

SERVICE PLAN

APPENDIX 3A

	Budget for 2012/13 £	Forecast 2012/13 £	Budget 2013/14 per 2012/13 3 year budget £	Budget 2013/14 £	Budget 2014/15 £	Budget 2015/16 £
Investment Expenses	75,300	75,300	96,800	71,500	71,500	73,700
Administration Costs	75,500	75,500	69,300	76,900	83,000	83,100
Communication Costs	81,000	63,000	81,000	90,100	72,900	75,100
Payroll Communication Costs	79,500	82,500	81,700	81,700	84,200	86,700
Information Systems	216,300	235,300	221,900	246,200	252,300	243,400
Salaries	1,372,300	1,312,300	1,386,100	1,476,500	1,488,200	1,485,000
Central Allocated Costs	395,200	403,200	395,300	425,900	415,800	415,800
Recharges Admin	- 166,000	- 174,000	- 171,000	- 134,300	- 137,700	- 141,200
Total Administration	2,129,100	2,073,100	2,161,100	2,334,500	2,330,200	2,321,600
	-	-	-	-	-	-
Governance Costs	308,900	284,900	210,800	327,800	244,900	199,200
- Members' Allowances	40,500	40,500	41,700	39,100	40,300	41,500
- Independent Members' Costs	48,800	48,800	19,300	28,000	18,500	19,100
Compliance Costs	339,500	482,500	414,800	471,100	361,600	372,400
Compliance Costs recharged	- 150,000	- 300,000	- 154,500	- 191,000	- 196,700	- 202,600
Governance & Compliance	587,700	556,700	532,100	675,000	468,600	429,600
Admin, Governance & Compliance				3,009,500	2,798,800	2,751,200
Global Custodian Fees	120,000	100,000	123,600	129,400	137,200	145,400
Investment Manager Fees	10,053,000	10,053,000	10,656,100	12,525,500	13,250,500	14,045,600
Investment Fees	10,173,000	10,153,000	10,779,700	12,654,900	13,387,700	14,191,000
NET TOTAL COSTS	12,889,800	12,782,800	13,472,900	15,664,400	16,186,500	16,942,200