

APPENDIX 1

Expenditure Budget Setting 2019/20

	Original Estimate 2018/19	Increase/ (decrease)	Original Estimate 2019/20	Projected outturn 2018/19	Increase/ (decrease)	Original Estimate 2019/20
<u>Type of Expenditure</u>	- £000	- £000	- £000	- £000	- £000	- £000
Staff Costs						
Staff Costs	6,456	691	7,147	5,961	1,186	7,147
Indirect On-Costs	114	30	144	99	45	144
	6,570	721	7,291	6,060	1,231	7,291
Direct Costs						
Membership of Trade Organisations	105	9	114	116	(2)	114
Travel and Subsistence	95	8	103	90	13	103
Premises	944	(27)	917	933	(16)	917
Postage, Printing, Telephone	215	(11)	204	204	0	204
Office Equipment and Software	1,065	317	1,382	1,111	271	1,382
Bank Charges and Nominee Fees	447	28	475	287	188	475
Investment Management Fees	19,751	3,196	22,947	17,581	5,366	22,947
Actuary and Professional Fees	1,700	360	2,060	1,608	452	2,060
Performance Measurement Services	127	13	140	87	53	140
Communications	292	0	292	300	(8)	292
	24,741	3,893	28,634	22,317	6,317	28,634
Central Establishment Charges	403	8	411	403	8	411
Less:						
Recovery of Management and Legal Fees	(730)	(445)	(1,175)	(737)	(438)	(1,175)
Admin Fees	(56)	20	(36)	(59)	23	(36)
Commission Recapture	(100)	50	(50)	(20)	(30)	(50)
	30,828	4,247	35,075	27,964	7,111	35,075