

Updated insert for Annual Budget 2014-15

<u>ADMINISTRATION COSTS</u>	ACTUALS		PROJECTION		Year on Year Change	
	2013/14	Sep-14	2014/15			
	£000s	£000s	£000s	£000s percentage		
Lewisham Administration	581	318	577	-4	-1%	
Advisory Costs	228	160	263	35	15%	
Audit costs	21	11	23	2	10%	
Bank Charges	6	1	8	2	33%	
	836	490	871	35	4%	
<u>INVESTMENT MANAGEMENT FEES</u>	2013/14	Sep-14	2014/15			
	£000s	£000s	£000s			
Fund Managers' Fees	1389	203	1400	11	1%	
Custodian Fees	48	19	67	19	40%	
Advisory Costs	30	14	33	3	10%	
	1,467	236	1,500	33	2%	