

Breakdown of Pensions Administration Costs - Note 8

	2010-11 £000's	2009-10 £000's	Increase £000's	Increase %	Explanation
Head of Finance	26	18	8	44	Increase in Pay, recharge based on a % of pay. Recharge based on a % of pay, 20% increase for Senior Accountancy Assistant to reflect the increase in Investment Managers.
Accountancy	54	45	9	20	
Systems	26	22	4	18	
Pensions	368	342	26	8	
HR	128	127	1	1	
Capital	59		59	100	New pension system
Powys CC Fees	661	554	107	19	
Legal Fees (pension fund contracts)	21	-	21	100	Outside legal team contracted to review contract of new Investment managers
Consultants Fees (PWC) all Wales Pension Fund	4	-	4	100	Investigation into All of Wales Fund (Price Waterhouse Coopers)
Subscriptions (Pensions network-£37,700)	4		4	100	Membership of Pension Network
Actuaries Non-Valuation (diff mainly BUPA)	42	29	13	45	Review on Contract with BUPA
Direct Administration Fees	71	29	42	145	
Audit Fees	30	30	-	-	
Actuarial Fees	41	-	41	100	Actuarial Valuation takes place every three years
Total	803	613	190	31	