

Budget 2020-21

Executive Summary

The draft budget for 2020-21 is a deficit of £2,867k, this compares with a forecasted result for FY 19/20 of £478k deficit. The FY 20/21 deficit is comprised of:

	Amount in FY20-21 budget	Description
Underlying Trading Deficit	£967k	This is the estimate of the underlying deficit, if HCPC continued to operate in FY 20/21 without any investment in change.
Data Intelligence Team	£74k	This team will be created to achieve the data, intelligence and research aspirations set out in our five-year plan.
Professional Liaison Team	£68k	This team covers the professional liaison service as part of the supporting professional practise and preventing harm agenda.
Fitness to Practice	£1,331k	This cost relates to the process of clearing backlogs within FtP, assuming that the backlog will be removed in 18 months. 12 months' costs are included in 2020-21.
Business improvement	£427K	This is the cost of the interim transformation programme. The transformation team is expected to be in place until September 2020.
Budgeted Deficit	£2,867k	

The full draft budget for the year ending 31 March 2021 with high level forecast of 2021-22 and 2022-23 is attached.

The budget will be reviewed and updated on a quarterly rolling basis.

Risk and opportunities

- Uncertainties around Covid-19 may impact the budget in the following ways:
 - Anticipated temporary staff and recruitment costs may reduce as it may not be practical to recruit new staff while the workforce works from home.

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- Fee increase is currently budgeted to come through in September 2020, however if this is delayed, the impact of this will be approx. £150k in FY 20-21.
 - Progress on Fitness to Practise (FtP) cases may be impacted as the NHS prioritise resources.
 - Cost of travel/accommodation could reduce as the organisation explore options of virtual meetings.
 - The budget does not include maintenance of the new registration CRM system, cost of this will be clear once the system go live.
 - New ways of recruiting is being explored and if successful, cost of recruitment and placement will reduce.
 - Through the transformation process, FtP team is looking to block book partner accommodations and seek ways to better utilise external legal services. This could result in reduction of costs.

Previous consideration	Proposed 2020/21 budget timetable and process were presented to Council on 5 February 2020. Audit Committee reviewed and discussed the draft budget on 4 March 2020.
Decision	The Council is invited to discuss and approve the budget.
Next steps	The next quarterly update to the budget will be presented to Council in September 2020.
Strategic priority	Strategic priority 3: Ensure the organisation is fit for the future and able to anticipate and adapt to changes in the external environment
Risk	Strategic Risk 4 - Failure to be an efficient regulator
Financial and resource implications	HPCPC budget for the financial year ending 31 March 2021.
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Appendix 1: Background information

Changes to the budgeting process means that the budget will be reviewed on a quarterly basis, where a revised forecast for the next 12 months will be considered. The current budget takes into account cost saving initiatives the organisation went through in 2019-20 financial year, where a number of cost efficiencies were identified and implemented.

The proposed headcount for 2020-21, prior to any investment activities is 243, which is a 20% reduction compared to pre-social worker transfer numbers.

Below is a list of quantifiable savings made in 2019-20 as a result of the organisation transformation plan. It is to be noted that the work is still ongoing, and efficiency gains in the Fitness to Practise department will be realised as an improvement in time and quality of work.

Business areas	£'000
Business rate reduction	127
Printing costs	100
Team restructure – Finance, QA, HR	144
Staff recruitment	(378)
Accounting changes	744
Total saving	737

Table below shows the headline figures in comparison to 2019-20 forecasted results.

Three Year Financial Plan				
	2019-20	2020-21	2021-22	2022-23
	M6 forecast	Budget	Forecast (high level)	Forecast (high level)
	£	£	£	£
Total Income	32,829,427	27,402,526	29,038,017	31,281,670
Total Expenditure	33,422,249	29,842,025	29,512,962	29,421,779
Operating Surplus/(Deficit)	(592,822)	(2,439,500)	(474,944)	1,859,891
Change Costs	(1,345,888)	(427,440)	0	0
One off saving	1,461,041	0	0	0
Total Surplus/ (Deficit)	(477,671)	(2,866,940)	(474,944)	1,859,891
General Fund	3,592,303	725,364	250,420	2,110,310
Intangible assets	2,653,588	3,845,913	5,081,195	6,475,136
Net Tangible asset	938,715	(3,120,549)	(4,830,775)	(4,364,826)

Cash	11,583,268	5,814,380	8,324,628	7,089,199
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1. Income

- 1.1. Total income is budgeted to be £27.4m compared to £32.8m per the 6 month forecast for 2019-20. This is a £5.4m (16%) decrease. The main driver is the loss of social worker income following the transfer of social workers in December 2019. Budgeted income is a product of the registrant number forecast last updated in January 2020 and the fees applicable to each profession.
- 1.2. Within the budget, a fee increase of £8.12 (9%) was applied from 1 September 2020, in line with the fee proposal to Council. Only one profession is due to renewal after September, the impact of the increase is only £150k in FY20-21.
- 1.3. Total income also included rental income from the GCC, which is expected to increase in 2021 following rent review.
- 1.4. Investment income is estimated to be £50k due to the drop in cash balance and uncertainties around the impact of Covid-19.
- 1.5. No adjustment has been made to reflect impact from Brexit.

2. Expenditure

- 2.1. The budget shows a £3.6m / 11% decrease in operating costs, from £33.4m in the 2019-20 Month 6 forecast to £29.8m.
- 2.2. Following the transfer of social workers and the change improvement process, most of the department will be operating with a lower budget. In particular:
 - Education, **£134k / 17% reduction in spend** vs 2019-20 month 6 forecast. This is due to reduced visits following the transfer of social workers. The budget also reflects the change of involvement by lay visitors in the Education approval process.
 - Registration, **£624k / 18% reduction in spend**. Apart from the reduction in activities following the social worker transfer (e.g. international and CPD assessments), the department will also reduce printing and posting costs following the go-live of the phase 2 registration transformation project.
 - FtP shows a **£2.7m / 17% reduction in expenditure** in 2020-21. The 2020-21 budget includes £1.3m costs to clear backlog cases, assuming that the backlog will be cleared in 18 months. Depend on Council's appetite on the timescale of the clearance, budget for FTP may change and will not be finalised until July (after Q1 of 2020-21).
- 2.3. A number of department will have an increased budget, for example:
 - Office services, **£157k / 6% increase in spend**. In 2019-20 the department has worked to achieve £300k cost saving of which approx.

£150k were permanent savings and the rest were recurring, therefore in comparison, budget for 2020-21 is showing an increase in spend.

- Human Resources and Partners, **£463k / 33% increase in spend**. This is mainly due to the anticipated increase in staff turnover, and thus increase in the cost of recruitment and placement as a result of transformation plans.
- Information Technology, **£277k / 11% increase in spend**. This relates to an increase in the premium to keep our existing registration system supported before the new system goes live.
- Policy and Standards, **£134k / 44% increase in spend**, due to investment in the team to deliver Council priorities.

2.4. Operating expenditure for major projects is currently estimated at £150k. Following the change in the interpretation of accounting policy, majority of project costs will likely to be capitalised. A portion of the project manager costs can also be allocated to individual projects, and thus capitalised. The actual project costs will be finalised in July 20, after Council's decision on the IT strategy.

2.5. 2020-21 training cost is currently estimated from the 2019-20 month 6 forecast with a 5% increase. The Learning and Development team will work with each department following the annual performance review and create an organisation training plan in the first quarter of 2020.

2.6. Budgeted salary costs assume a 2% pay award for employees and partners. The actual pay award is recommended by the Remuneration Committee and approved by Council.

3. Surplus/(Deficit)

3.1 The overall result is a budgeted deficit of £2.9m for 2020-21, deficit of £0.5m for 2021-22 and a surplus of £1.9m for 2022-23. This is compared to a £0.5m deficit in 2019-20. This shows that with fee rise and the improvement process the organisation is going through, deficit position will not be long standing.

3.2 The high level forecast of FY 21-22 and FY 22-23 shows the underlying position before investment. Council will be invited to give strategic directions prior to the start of the relevant year on how surplus will be distributed. This could include pay back of previous years' deficits (building up of reserves), investment for the future (e.g. prevention agenda) etc.

3.3 Budgeted costs for FtP also aims at bringing the department's activity to a steady state, no future investment to ensure sustainability of the department has been included.

3.4 No cost in relation to the regulatory reform has been included.

4. Capital Expenditure

- 4.1. A capital expenditure pot of £2.0m has been included in the account which is calculated to be 7.5% of the annual income. The pot will be used for major projects, IT equipment and purchase of fixture and fittings and improvements to buildings.

5. Cash flow and balance sheet

- 5.1. The cashflow forecast shows a net cash outflow for the year of £5.8m, of which £1.5m is a normal cyclical movement in the deferred income balance.
- 5.2. We are required to revalue freehold land and buildings each year for our statutory accounts. The balance sheets do not include any adjustment for the 31 March 2020 valuation.
- 5.3. Cash balance forecasted for 31 March 2020 is £11.6m, this will drop to £5.8m at 31 March 2021 as the increase in fee will not be fully realized and the organization continues to invest.

6. Reserves

- 6.1. HCPC's current Reserves Policy, approved at the May 2017 Council meeting states that the organisation should be operating within target range of free reserves. The upper limit of our target range is zero free reserves, and the lower limit is negative free reserves equivalent to three month of budgeted operating expenses. The free reserves for the next 3 year are:

	2019-20 M6 forecast	2020-21 Budget	2021-22 Forecast	2022-23 Forecast
Free reserves	- £5.3m	- £9.5m	- £11.1m	- £10.5m
Free reserves as months of operating costs	- 2.2 months	- 3.5 months	- 4.7 months	- 4.4 months
Within target range	Yes	No	No	No

- 6.2. We are proposing a change to the reserves policy, where it is suggested that as if the Net Tangible Asset (Net asset less intangible asset) is positive and that registration fees continue to be paid in advance, HCPC will have liquid assets to conduct its work. The Net Tangible Asset for the next 3 years are shown in the three year financial plan table above.
- 6.3. For both reserves policy calculations, it has been assumed that all capital expenditure has been on intangible assets.

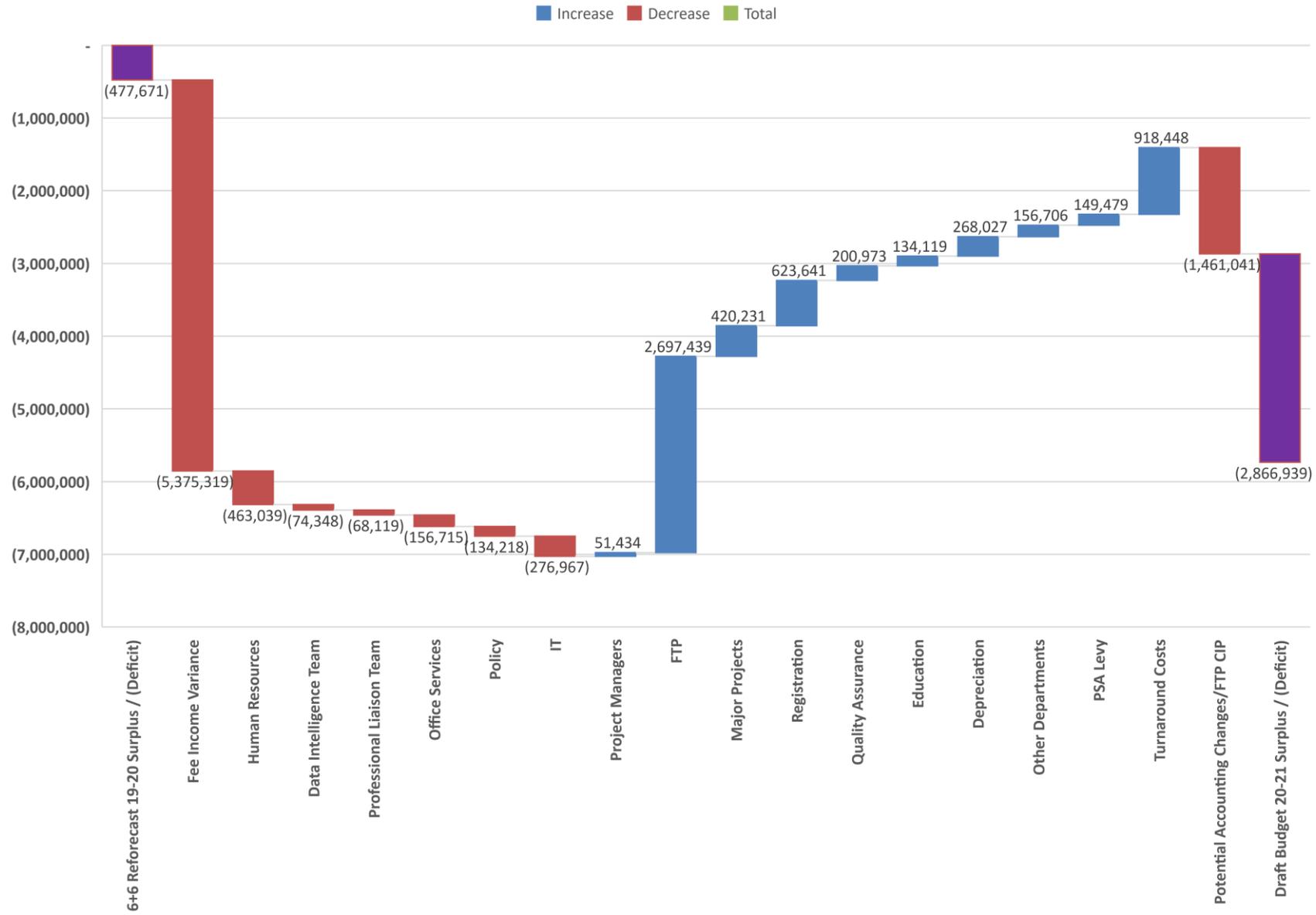
7. Conclusion and recommendation

7.1. Council is asked to discuss and approve the budget.

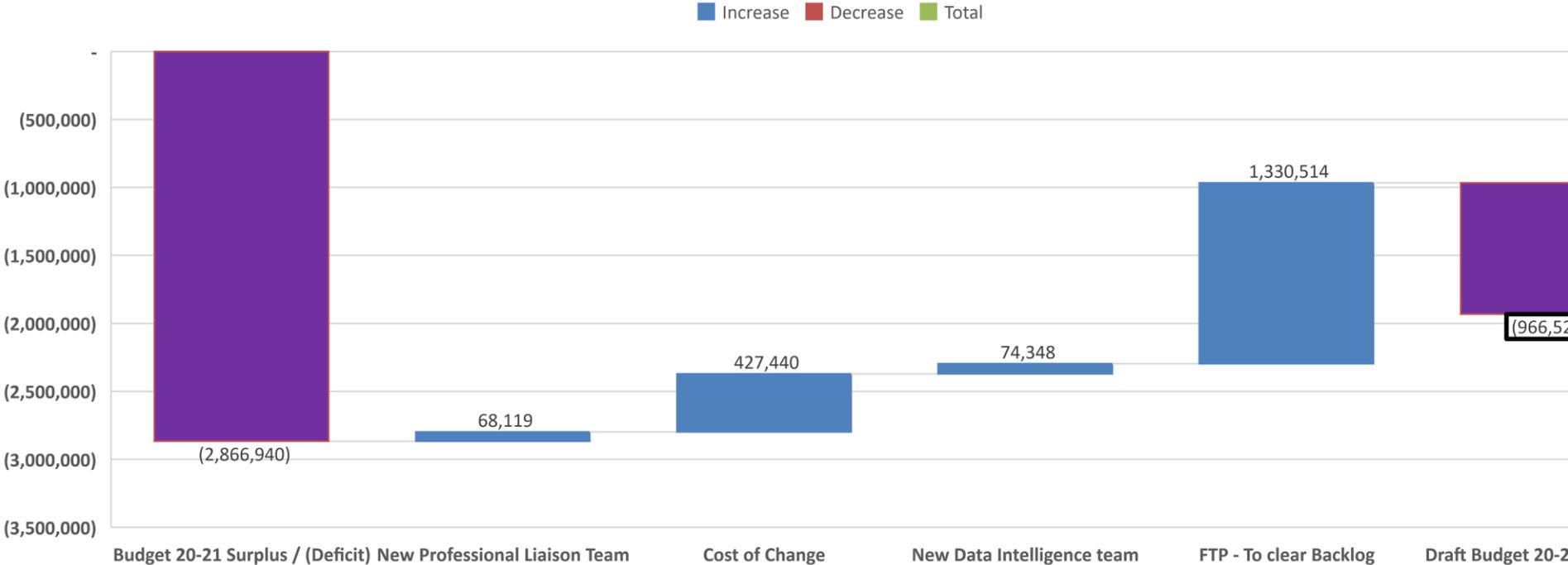
HEALTH AND CARE PROFESSIONS COUNCIL

2020-23 Draft Budget

Bridge from 6+6 19-20 forecast to Draft 20-21 Budget



Optional Expenditure in Draft Budget 20-21



HEALTH AND CARE PROFESSIONS COUNCIL
2020-23 Draft Budget
INCOME AND EXPENDITURE

	6+6 Reforecast Budget	Draft Budget	Draft Budget	Draft Budget	Variance 2020-21 budget to M6 Reforecast 2019-20	
	2019-20	2020-21	2021-22	2022-23	£	%
	£	£	£	£		
INCOME						
Graduate Registration Fees	1,711,385	1,493,230	1,546,858	1,614,246	(218,155)	(13%)
Readmission fees	264,677	166,717	217,802	186,835	(97,960)	(37%)
Renewal Fees	27,623,055	23,159,399	24,754,302	27,097,954	(4,463,656)	(16%)
International scrutiny fees	1,858,016	1,478,055	1,375,369	1,237,832	(379,960)	(20%)
UK scrutiny fees	1,065,713	850,125	885,337	885,337	(215,588)	(20%)
Registration Income	32,522,846	27,147,526	28,779,668	31,022,204	(5,375,319)	(17%)
Other Income	29,320	30,000	30,000	30,000	680	
Rental Income GCC	175,000	175,000	178,349	179,466	-	0%
Investment Income	102,261	50,000	50,000	50,000	(52,261)	(51%)
Total Income	32,829,427	27,402,526	29,038,017	31,281,670	(5,426,900)	(17%)
EXPENDITURE						
Department Expenses						
Chief Executive & SMT	850,677	793,067	807,771	824,290	57,610	7%
Chair, Council & Committees	406,836	391,149	398,762	398,762	15,687	4%
Communications	639,005	687,586	713,478	722,994	(48,582)	(8%)
Data Intelligence	0	74,348	101,105	103,120	(74,348)	0%
Education	793,749	659,630	543,576	552,956	134,119	17%
Office Services	2,726,720	2,883,435	3,119,448	3,126,480	(156,715)	(6%)
Finance	873,105	645,526	646,336	664,614	227,579	26%
Fitness to Practise	15,752,198	13,054,760	12,621,945	12,180,068	2,697,439	17%
Human Resources	1,069,544	1,688,751	1,411,998	1,430,512	(619,207)	(58%)
Human Resources Partners	353,844	197,676	261,634	222,834	156,168	44%
IT Department	2,490,056	2,767,022	2,351,598	2,387,624	(276,967)	(11%)
Professional Liaison Team	77,121	145,240	293,046	508,973	(68,119)	(88%)
Project managers	333,029	281,596	440,074	448,818	51,434	15%
Policy & Standards	305,981	440,199	491,512	497,995	(134,218)	(44%)
Major projects	570,231	150,000			420,231	74%
Registration	3,446,150	2,822,509	2,714,776	2,689,657	623,641	18%
Quality Assurance	501,671	300,698	331,099	337,707	200,973	40%
Governance	329,045	367,844	374,054	380,389	(38,798)	(12%)
Depreciation Expense	963,107	695,080	1,036,783	1,073,808	268,027	28%
PSA Levy	902,190	752,711	810,765	826,980	149,479	17%
Apprenticeship Levy	37,991	43,200	43,200	43,200	(5,209)	(14%)
TOTAL EXPENDITURE	33,422,249	29,842,025	29,512,962	29,421,779	3,580,224	11%
OPERATING SURPLUS/(DEFICIT)	(592,823)	(2,439,500)	(474,944)	1,859,891	(1,846,676)	
Social Worker Changes						
Grant income	2,766,370				(2,766,370)	(100%)
Project Costs	(2,766,370)				2,766,370	(100%)
Cost Improvement Programme Target	250,000				(250,000)	
Accounting Changes (Capitalisation & Dep'n)	1,211,041				(1,211,041)	
Change Costs	(1,345,888)	(427,440)	0	0	918,448	
TOTAL SURPLUS/(DEFICIT)	(477,671)	(2,866,940)	(474,944)	1,859,891	(2,389,269)	

HEALTH AND CARE PROFESSIONS COUNCIL
2020-23 Draft Budget
INCOME

	6+6	Draft Budget	Draft Budget	Draft Budget	Variance 2020-21 budget to M6 Reforecast 2019-20	
	Reforecast Budget					
	2019-20	2020-21	2021-22	2022-23	£	%
	£	£	£	£		
Income by Profession						
Arts Therapists	409,273	440,209	465,231	522,763	30,936	7%
Biomedical Scientists	2,260,008	2,194,007	2,336,876	2,508,023	(66,001)	(3%)
Chiropodists/ Podiatrists	1,166,671	1,191,061	1,199,598	1,282,785	24,390	2%
Clinical Scientists	561,279	597,798	655,828	707,673	36,520	6%
Dieticians	963,445	999,474	1,031,378	1,123,850	36,030	3%
Hearing Aid Dispensers	318,773	306,918	328,655	369,268	(11,855)	(4%)
Occupational Therapists	3,799,392	3,773,799	4,044,783	4,318,162	(25,593)	(1%)
Operating Department Practitioners	1,259,849	1,317,997	1,358,587	1,456,240	58,148	4%
Orthoptists	134,235	135,788	148,090	157,215	1,554	1%
Paramedics	2,666,787	2,749,642	3,074,340	3,339,525	82,855	3%
Physiotherapists	5,550,137	5,744,828	5,899,614	6,459,209	194,691	3%
Practitioner Psychologists	2,238,580	2,353,850	2,596,406	122,689	115,270	4%
Prosthetists & Orthotists	107,733	107,486	115,778	2,698,290	(247)	(0%)
Radiographers	3,631,075	3,663,253	3,833,265	4,164,036	32,178	1%
Speech & Language Therapists	1,535,849	1,571,416	1,691,240	1,792,475	35,566	2%
Social Workers	5,919,762				(5,919,762)	#DIV/0!
TOTAL INCOME	32,522,847	27,147,526	28,779,668	31,022,204	(5,375,320)	(19%)

HEALTH AND CARE PROFESSIONS COUNCIL
2020-23 Draft Budget
Payroll costs

	6+6 Reforcast Budget 2019-20	Draft Budget 2020-21	Draft Budget 2021-22	Draft Budget 2022-23	Variance 2020-21 budget to M6 Reforecast 2019-20	
	£	£	£	£	£	%
Chief Executive & SMT	796,028	1,060,056	1,081,257	1,102,882	(264,028)	(33%)
Communications	424,619	445,232	475,793	485,308	(20,613)	(5%)
Data Intelligence	-	74,078	100,745	102,760	(74,078)	#DIV/0!
Education	569,344	459,804	469,000	478,380	109,540	19%
Office Services	351,325	349,225	351,619	358,651	2,101	1%
Finance	660,175	340,620	331,367	337,995	319,555	48%
Fitness to Practise	5,314,034	4,136,492	4,053,328	4,134,394	1,177,543	22%
Human Resources	710,395	1,088,555	804,326	820,412	(378,160)	(53%)
Human Resources Partners	163,995	-	-	-	163,995	100%
IT Department	778,017	804,967	821,066	837,488	(26,950)	(3%)
Major projects (*)	200,211	150,000	153,000	156,060	50,211	25%
Project Managers	332,764	278,633	284,206	289,890	54,130	16%
Professional Liaison	77,121	135,885	237,966	413,753	(58,764)	(76%)
Policy & Standards	198,492	312,807	324,120	330,603	(114,315)	(58%)
Quality Assurance	498,784	299,978	330,379	336,987	198,806	40%
Registration	2,022,758	1,943,996	1,966,123	2,015,701	78,762	4%
Governance	261,442	221,312	225,738	230,253	40,130	15%
	13,359,504	12,101,638	12,010,034	12,431,517	1,257,866	9%

(*) excludes SW transfer project backfill costs

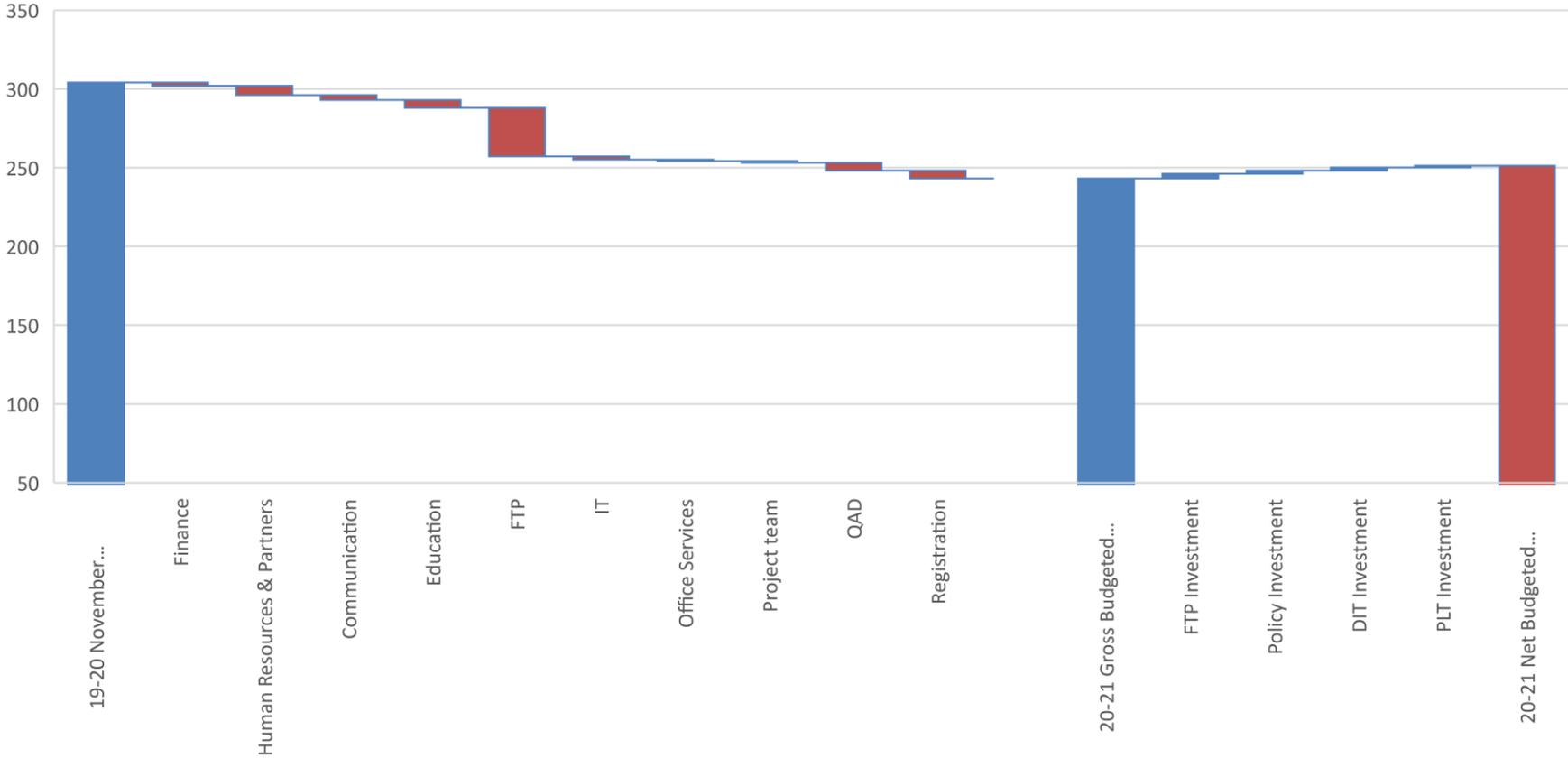
HEALTH AND CARE PROFESSIONS COUNCIL
2020-23 Draft Budget
Non-Payroll costs

	6+6 Reforcast Budget	Draft Budget	Draft Budget	Draft Budget	Variance 2020-21 budget to M6 Reforecast 2019-20	
	2019-20	2020-21	2021-22	2022-23	£	%
	£	£	£	£		
Chief Executive & SMT	54,649	45,960	45,722	47,000	8,689	16%
Chair, Council & Committees	406,836	391,149	398,762	398,762	15,687	4%
Communications	214,386	242,354	237,686	237,686	(27,969)	(13%)
Data Intelligence	-	270	360	360	(270)	#DIV/0!
Education	224,404	199,826	174,575	174,575	24,578	11%
Office Services	2,375,395	2,534,210	2,767,829	2,767,829	(158,815)	(7%)
Finance	212,930	304,906	208,155	217,668	(91,976)	(43%)
Fitness to Practise	10,438,164	8,918,268	8,568,618	8,045,674	1,519,896	15%
Human Resources	359,149	600,196	486,292	486,292	(241,047)	(67%)
Human Resources Partners	189,848	197,676	261,634	222,834	(7,828)	(4%)
IT Department	1,712,038	1,962,055	1,530,531	1,550,136	(250,017)	(15%)
Major projects	370,020	-	-	-	370,020	100%
Operations Office	266	2,963	2,868	2,868	(2,697)	(1014%)
Professional Liaison	-	9,355	55,080	95,220	(9,355)	#DIV/0!
Policy & Standards	107,489	127,392	167,392	167,392	(19,903)	(19%)
Quality Assurance	2,887	720	720	720	2,167	75%
Registration	1,423,392	878,513	748,653	673,956	544,879	38%
Governance	67,604	146,531	57,302	57,302	(78,928)	(117%)
PSA Levy	902,190	752,711	810,765	826,980	149,479	17%
Apprenticeship Levy	37,991	43,200	43,200	43,200	(5,209)	(14%)
	19,099,638	17,358,256	16,566,144	16,016,455	1,741,382	11%

Department	19/20 Establishment	20/21 Establishment	Gross Difference	Investment	Net Difference	Vacancies	Comments
Finance	11	8	-3		-3	0	Includes 1.0wte FTC Projects, also DOF gone to CEX
Governance	5	4	-1		-1	1	HOG gone to CEX
Chief Executive	7	10	3		3	2	HOG, DOF and DOH gone to CEX
Education	16	11	-5		-5	0	
Project team	7.5	6.5	-1		-1	2	FT Senior project manager removed; 2.0 Extra project FT staff
							2 new Senior policy officers replace the original two policy officers.
Policy	4	4	0	2	2	4	An interim policy manager and a new FT policy co-ordinator.
Registration	58	53	-5		-5		But 1.0 leaving in April 20; so will become 52
HUM	18	11	-7		-7	4	DOH gone to CEX
IT	13.5	11.5	-2		-2	1	HOIT now in Projects
COMMS	13	10	-3		-3	4	PLT Lead gone to PLT
QAD	11	6	-5		-5	2	
FTP	129	98.2	-30.8	3	-27.8	9	
Office Services	10	9	-1		-1	1	
DIT (New)	0	0	0	2	2	2	New Department
PLT (New)	1	1	0	1	1	1	New Department
			0		0		
					0		
Grand Total	304	243.2	-60.8	8	-52.8	33	

Establishment Movements

■ Increase ■ Decrease ■ Total



HEALTH AND CARE PROFESSIONS COUNCIL
2020-23 Draft Budget
Statement of Financial Position

	6 Month Reforecast as at 31 March 2020	Draft Budget as at 31 March 2021	Draft forecast as at 31 March 2022	Draft forecast as at 31 March 2023
Non-current assets				
Land & buildings, at cost or valuation	5,745,000	5,745,000	5,745,000	5,745,000
Land & buildings depreciation	(57,450)	(114,901)	(172,352)	(229,803)
	5,687,550	5,630,099	5,572,648	5,515,197
Computer equipment, at cost	701,472	1,039,992	1,147,916	1,264,249
Computer equipment depreciation	(501,247)	(553,902)	(619,832)	(707,996)
	200,225	486,090	528,083	556,253
Office furniture and equipment, at cost	1,245,296	1,335,296	1,421,635	1,514,702
Office equipment depreciation	(919,004)	(1,088,759)	(1,273,233)	(1,478,102)
	326,293	246,537	148,403	36,600
Intangible assets	9,837,208	11,444,753	13,387,380	15,481,379
Intangible depreciation	(7,183,620)	(7,598,840)	(8,306,185)	(9,006,243)
	2,653,588	3,845,913	5,081,195	6,475,136
Total non-current assets	8,867,655	10,208,639	11,330,329	12,583,186
Current assets				
Other current assets	2,310,029	2,368,084	2,384,299	2,384,299
Cash & cash equivalents	11,583,268	5,814,380	8,324,628	7,089,199
	13,893,298	8,182,464	10,708,927	9,473,498
Total assets	22,760,953	18,391,103	22,039,256	22,056,684
Current liabilities				
Trade and other payables	716,184	716,183	716,183	716,183
Other liabilities	1,560,013	1,560,013	1,560,013	1,560,013
Deferred income	16,729,402	15,226,491	19,349,588	17,507,126
	19,005,598	17,502,688	21,625,785	19,783,322
Liabilities greater than one year	163,052	163,052	163,052	163,052
Total assets less liabilities	3,592,303	725,364	250,420	2,110,310
General fund b/fwd	(3,771,687)	(3,294,016)	(427,077)	47,867
Rev Res - Land & Building	(298,287)	(298,287)	(298,287)	(298,287)
This periods (surplus)/deficit	477,671	2,866,939	474,944	(1,859,891)
General fund c/fwd	(3,592,303)	(725,364)	(250,420)	(2,110,310)

**HEALTH AND CARE PROFESSIONS COUNCIL
2020-23 Draft Budget**

CAPITAL EXPENDITURE

	M6 Reforecast 2019-20 £	Draft Budget 2020-21 £	Draft Budget 2021-22 £	Draft Budget 2022-23 £
<u>Land and Buildings</u>	-	-	-	-
	-	-	-	-
<u>Computer Equipment</u>				
Software licences	9,760	25,000	-	-
Computer equipment	160,000	313,520	-	-
	169,760	338,520	-	-
<u>Office Equipment</u>	45,000	90,000	-	-
<u>Project</u>				
Other capital Expenditure (excl. 186 KPR)	1,722,244	1,607,544	2,158,475	2,326,665.30
	1,722,244	1,607,544	2,158,475	2,326,665
Total Capital expenditure	1,937,004	2,036,064	2,158,475	2,326,665

HEALTH AND CARE PROFESSIONS COUNCIL
2020 - 2023
Cash Flow Statement
31 March 2023

	M6 Reforecast 2019-20 £	Draft Budget 2020-21 £	Draft Budget 2021-22 £
Cash flows from operating activities			
Operating surplus/(deficit)	(3,461,453)	(2,489,500)	(524,944)
Grant received from Department of Education	2,766,370	0	0
Depreciation and amortisation	963,107	695,080	1,036,783
Accounting Changes	1,211,041		
FTP CIP Target	250,000		
Turnaround costs	(1,345,888)	(427,440)	0
Decrease/(increase) in debtors & prepayments	665,113	(58,055)	(16,215)
Increase/(decrease) in creditors	(914,316)	0	0
(Decrease)/increase in deferred income	(5,378,478)	(1,502,909)	4,123,098
Net cash in/(out)flow from operating activities	(5,244,505)	(3,782,824)	4,618,722
Return on investments and servicing of finance			
Investment income	102,261	50,000	50,000
Capital expenditure and financial investments			
Purchase of tangible and intangible assets	(1,937,004)	(2,036,064)	(2,158,475)
(Decrease)/Increase in cash	(7,079,250)	(5,768,888)	2,510,247
Opening cash	18,662,518	11,583,268	5,814,380
Closing cash	11,583,268	5,814,380	8,324,628
Cash movement	(7,079,250)	(5,768,888)	2,510,247

HEALTH AND CARE PROFESSIONS COUNCIL

2020-23 Draft Budget

Cash Flow Graph

