

12 April 2021

Interim Budget 2021-22

Executive Summary

At its 23 March 2021 meeting, the Council agreed to convene a special meeting of the Council to approve an interim budget for 21/22 to cover the period 1 April 2021 to 30 June 2021.

This report now sets out the proposed interim 3-month budget for the first quarter of 2021/22 pending development of the full-year budget for 21/22 which will be presented to the Council for approval of 1 July 2021.

The proposal for the interim budget is to allow time for a number of actions to be undertaken by the Executive Team and for the outcome of the proposed fee increase to be known.

The interim budget for the 3-month period has been based on the Quarter 4 underlying run rate and any investment or one-off expenditure which has previously been approved by the Council and must necessarily be incurred in the first quarter of the new financial year.

The proposed budgets are set out in the tables in Appendix 1 to this report and represent the maximum financial envelope which will be required for the 3-month period.

Appendix 1 sets out the underlying core budget for the first quarter and this is also compared to one quarter of the 20/21 original budget, as approved by Council in March 2020, as well as one quarter of the 20/21 6+6 forecast.

The Executive is already looking at a number of efficiency measures which may bring cashable savings during the first quarter of the new financial year.

Risk and opportunities

The short time frame of the budget means that there is reduced financial risk in the figures presented. However, the specific risks which are still relevant are:

- There are a number of issues in relation to the billing and collection of registrant fees which are being investigated and resolved. Whilst additional resource is already in place to resolve these issues, further additional resource may be required but it is not possible to determine, at this stage, whether this will be required.
- Unplanned expenditure could materialise as a result of unforeseen circumstances.

Previous consideration	Draft full-year budgets were considered by People & Resource Committee on 1 February and 9 March. The Council agreed to an interim budget approach at its meeting in March 2021.
Decision	The Council is invited to discuss and approve the proposed interim budget.
Next steps	The full-year budget for 2021-22 will be presented to the Council for approval on 1 July 2021.
Strategic priority	Build a resilient, healthy, capable and sustainable organisation
Risk	Strategic Risk 4 - Failure to be an efficient regulator
Financial and resource implications	The implications are as set out in this report.
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Interim Budget 2021-22

1. Overview

- 1.1. The proposed interim Income & Expenditure budget for the 3-month period to 30 June 2021 results in a net deficit of £2.1m and the details can be found in the tables at Appendix 1.
- 1.2. The I&E deficit for Quarter 1 can be broken down into the underlying operating deficit of £348.9k and the one-off expenditure required for Quarter 1 of £1.844m. Further details are set out below.
- 1.3. It is estimated that the I&E deficit of £2.1m will leave HCPC with net assets of c£1.7m at the end of June 2021.
- 1.4. The Executive is currently reviewing efficiency plans to reduce the core operating deficit to a breakeven position by the end of the financial year. The following will have an impact on the core operating deficit:

Positive impact

- Fee increase (if approved)
- Any further departmental and team re-organisations resulting in reduced expenditure
- Changes to operating delivery models
- Further efficiency savings identified
- Potential savings from the Estates Strategy

Negative impact

- Cost increases arising from returning to “new normal” i.e. post Covid lockdown
 - Any Corporate Plan actions which add additional permanent costs e.g. increases in headcount
 - Implementation of a pay award
 - Reductions in third party income
- 1.5. The one-off expenditure of £1.844m includes c£1.4m of the investment required in the Fitness-to-Practice Improvement and the remainder is predominantly related to transition expenditure which is not currently planned to continue beyond 30 June.
 - 1.6. However, there are likely to be further one-off expenditure requirements:
 - Further investment in the FTP Investment Programme
 - One-off costs to support further departmental and team re-organisations
 - Investment to implement the Estates Strategy
 - 1.7. From 1 July any ongoing operating core deficit and one-off expenditure requirements will reduce the £1.7m net assets further. The overarching aim is to ensure that the organisation remains in a net assets position to be in line with the ambition of the current HCPC Reserves Policy.
 - 1.8. The Executive Team is currently working on plans to ensure that this is achievable or that any move into a net liabilities position is very short term, and

there are clear and robust plans to move back into a net assets position as soon as possible.

- 1.9. The current Reserves Policy has a narrower definition of “realisable net assets” and this is explained in detail in Section 9 below. The proposals as set out within this report are in accordance with this policy.
- 1.10. The full-year budget for the period 1 April to 31 March 22 will be presented to Council on 1 July.

2. Detail

- 2.1. The proposed interim Income & Expenditure budget for the 3-month period to 30 June 2021 results in a net deficit of £2.1m and the details can be found in the tables at Appendix 1.
- 2.2. The deficit for Quarter 1 can be broken down into the underlying operating deficit of £348.9k and the one-off investment expenditure required for Quarter 1 of £1.844m. Further details are set out below.
- 2.3. As salary costs currently account for around 45% of income, a comprehensive reconciliation exercise has been undertaken to understand any movement of staffing costs from the 20/21 budget position.
- 2.4. The interim 3-month budget has been calculated using the Quarter 4 run-rate as the starting point and then removing any expenditure which it not essential to be continued into 21/22.
- 2.5. Extrapolating the 3-month core operating deficit on a straight-line basis to 12-months gives an ongoing operating deficit of £1.395m compared to a £1.109m operating deficit for 20/21 (further details below), an increase of £286k.
- 2.6. However, 12-month income projections for 21/22 are now £26.903m compared to £27.402m in the 20/21 budget, a decrease of £499k but the net position is a decrease in core operating costs of £213k.
- 2.7. The £27.402m income projections in 20/21 included an assumption around a fee increase. Further work is required to validate the 21/22 income projections.
- 2.8. However, the Q1 core operating deficit will increase as HCPC costs return to more of a pre-Covid position. In finalising the full-year budget proposals, further work will be needed to establish what the impact of returning to a new “normal” operating state will be and the impact on core costs. Further work is also needed to validate the income projections.
- 2.9. If the fee increase is approved, this would result in estimated additional income of £1.350m for 21/22 thereby reducing the underlying core deficit to £9k. However, there are also a number of financial risks in the final 9 months which may partly offset any benefit from the fee increase and these will be addressed in the full-year budget presented to Council in July. The impact of the Corporate Plan priorities will also need to be built into the full-year budget.
- 2.10. The one-off expenditure for Quarter 1 of £1.844m is largely driven by the investment commitments made by the Council in the Fitness to Practice and the costs of other supernumerary staff within the organisation.

- 2.11. Whilst the expenditure is one-off and to be incurred in the first quarter, there will be further one-off expenditure requirements; but these will be subject to robust business cases.
- 2.12. The proposed budgets are presented by both the category of expenditure and also by the departmental analysis (Tables 1 and 2 respectively) to provide a comprehensive view. They also include the 2020/21 latest forecast and the draft full-year budget presented to PRC on 9 March for reference.
- 2.13. Appendix 1 (Table 3) shows the Statement of Financial Position using the forecast 31 March balance sheet (as presented to Council on 23 March) as the opening balance for the new financial year and the impact of the proposed 3-month budget. The net deficit of £2.1m for the 3-month period results in a closing reserves position of £1.7m as at 30 June 2021.
- 2.14. The extrapolated 12-month underlying operating deficit of £1.395m and the one-off expenditure for Q1 would potentially leave HCPC with net assets of around £700k by the end of March 2021.
- 2.15. However, as highlighted above, the core operating deficit may increase in the remainder of the 9-months once the post-lockdown period is entered. There will also be additional ongoing one-off investment in FTP required and further capital expenditure which will result in additional depreciation costs. Any additional costs will be partly or wholly offset by the impact of any fee increase if approved.
- 2.16. For this reason, the Executive Team will continue its work to deliver further core operating cost efficiencies to further reduce the core operating deficit. These plans will be formalised and incorporated into the full-year budget to be presented to Council in July.
- 2.17. Appendix 1 (Table 4) also sets out the plans for capital expenditure which is business critical and/or is in respect of projects which must commence in the first quarter of the new financial year. Total proposed capital expenditure for the first 3-months is £275k. This has added an additional cost to the underlying deficit of £40k per annum as a result of the increase in the depreciation charge.

3. Income

- 3.1. Total income is budgeted to be £6.2m for the first quarter and this is based on latest estimates of registrant fee income. However, these are estimates at the moment pending the resolution of the income system issues.
- 3.2. Whilst no fee increase has been included for Q1, if approval is forthcoming to increase fees from July then this will lead to estimated additional income of £1.350m for 21/22 (part-year impact of some professions renewing).
- 3.3. Total income also includes rental income from the GCC for the office space it occupies within the HCPC buildings and is currently included at the same levels as 20/21 for the first quarter of the new financial year.
- 3.4. As can be seen from the Statement of Financial Position, opening cash balances are forecast to be around £7m compared to the £11m at the same

time last year. This reduction in cash at bank and the negligible interest rates receivable on deposits mean that lower levels of investment income will be achieved than originally forecast.

- 3.5. The original 20/21 budget anticipated around £50k of investment income and this reduced to around £10k in the latest 20/21 forecast. In order to be prudent, the 3-month budget includes £750 of anticipated investment income which would equate to £3k for the full year.

4. Headcount and Staffing costs

Permanent (Establishment)

- 4.1. An extensive exercise has been undertaken to full reconcile the current permanent establishment list, identify the supernumerary staff currently in the organisation and also the additional temporary staff which are being recruited in line with the FTP Improvement Programme business case. The total staffing numbers for the first quarter are set out in Appendix 1 – Table 5.
- 4.2. Overall, the permanent establishment has **increased** by c 3.5 FTEs from 251 to 254.5. However, overall core establishment costs have **reduced** from £11.732m to £11.552m, a reduction of £180k to the core operating costs (£44.9k per quarter). A comparison of costs can be found at Table 6.
- 4.3. There have been movements within individual departments. The largest movement has been in FTP where the 20/21 budget headcount numbers were 101.2. This then reduced to 97.2 with the transfer of four A&D staff to the IT team but has since increased by c 9.8 to a revised establishment total of 107. This has increased the FTP establishment costs by £280k.
- 4.4. However, the Executive Director of Regulation is currently reviewing the benefits realisation from the FTP Improvement Programme and it is anticipated that this will result in further efficiencies in the FTP operating model by the end of 21/22.
- 4.5. There were also plans to recruit a total of 3 new permanent staff within the Professional Liaison Team and one new EDI officer and a Policy officer in order to deliver the Corporate Plan priorities; five in total.
- 4.6. Of these only one Policy officer has currently been recruited and the Executive Team is giving further thought as to the most appropriate way to deliver the Corporate Plan priorities. Therefore, at present the budget only includes provision for the one new EDI officer and no others pending the outcome of the Executive Team work. The full-year cost of the 5 new PLT staff and the remaining EDI officer would be £214k increase to the current establishment costs.

FTP Investment

- 4.7. FTP also currently has plans to recruit an additional 19 supernumerary posts (9 currently in post) in line with the FTP Improvement Programme business case and it is currently anticipated that 7 of these will be finishing at the end of

September. The Q1 costs of these additional posts is budgeted at £143.2k and the full-year cost for 21/22 will be in the region of £490k.

Supernumerary

- 4.8. In addition to the supernumerary FTP investment posts there are 24 supernumerary posts (non-permanent) which are deemed to be business critical but are predominantly only required in the first quarter. The main exception to this is four Apprentices (costing around £97k per annum) within FTP which are in post until 2023. A list of these supernumerary posts can be found at Appendix 1 (Table 5). The total cost of the supernumerary staff for the first quarter is £303k.

Pay award

- 4.9. A provision of £126k has been made for the pay award as recommended by the Remuneration Committee and this is included within the total establishment costs above. It was agreed, however, that a final decision cannot be taken until the work has been completed on the Financial Strategy to underpin the full-year budget. SMT will consider whether no pay award or a non-consolidated award within the envelope agreed would be appropriate.

5. Core Expenditure

- 5.1. For all other budgets, challenge sessions have been held with budget holders using the 20/21 latest forecasts as the starting point for discussions.
- 5.2. Any one-off expenditure for 20/21 has been removed in setting the interim budget for 21/22 and additional resources have only been added using the following criteria:
- The 20/21 latest forecast run rate is not reflective of ongoing activity. For example, there is evidence to support an increase in demand.
 - Costs begin to increase to pre-Covid levels – although unlikely to see any material increases for the first quarter
 - A business case for additional resources has previously been approved and it is critical that the project/activity commences in the first quarter.
- 5.3. Depreciation is included at £276k for the 3-months to end June and this is based on latest figures for capital expenditure for 20/21 and the planned capital expenditure of £275k for the first quarter of 21/22. The full year cost of this would be £1.104m which is an increase of £409k on the 20/21 original budget.
- 5.4. Any further capital expenditure will increase this charge further and core operating costs.

6. Exceptional expenditure

- 6.1. As highlighted above, the proposed 3-month budgets total one-off/non-recurring expenditure of £1.844m.

6.2. As highlighted above, this includes an additional £303k for the costs of supernumerary staff during the continued transformation phase. A breakdown of the £1.844m is set out below:

Table B – Analysis of Exceptional Expenditure

Department	Description of Cost	Total Costs
	Improvement Programme	£
Fitness to Practice	Consultancy costs	348,000
	Consultancy costs - additional	81,658
	Programme Governance	24,000
	Staffing	126,068
	Sub-total programme costs	579,726
	Legal costs	
	Threshold costs	333,360
	Frontloading costs	468,981
	Seconded Lawyer	15,000
	Sub-total legal costs	817,341
Chief Executive	Extension of 2 contracts	75,863
	Double running cost for new Executive	21,816
	Sub-total	97,679
Education	Partner costs for pilot project	9,649
Finance	Cost of temporary Income team, system migration rectification and year end cover - 4.0FTE	88,052
Human Resources	1.0 FTE FTC finishing end of May	5,262
Information Technology	1.0 FTE FTC finishing end of May	22,800
Project Managers	1.0 FTE FTC finishing end of May	14,551
Registration	Agency staff 4.0 to cover for office duties and extra resource due to the increased levels of International applications	11,480
Change	Exit costs	197,580
Total Cost		1,844,120

7. Efficiency savings

7.1. The Transformation business case was predicated on the delivery of a benefits realisation plan and efficiency savings. Work is currently underway to be able to report on the current status of those benefits and an update will be included in the full-year budget presented to Council in July.

8. Capital expenditure

8.1. The proposed capital budget of £275k includes the capital expenditure which is critical to maintenance of existing assets totaling £96k and £180k for the remaining costs to implement the new Case Management System (CMS).

8.2. There are a number of other capital projects which are currently being considered in line with the Corporate Plan and these will be presented for approval in the full-year budget in July 2021.

9. Statement of Financial Position (Balance sheet)

9.1. HCPC's current Reserves Policy is set out in the Financial Strategy as approved by Council on 15 July 2020. The policy states that:

- If the Net Assets less Intangible Assets (the Realisable Net Assets) are positive, then if HCPC were to encounter a situation where it would need to close, it would be able to undertake closure in an orderly fashion. The HCPC's Reserves Policy is predicated on this basis.
- However, HCPC will move to a position of having negative Realisable Net Assets. The ambition is to return to positive Realisable Net Assets within 5 years, and during this time, maintain as a minimum, positive Net Assets and positive cash balances.

9.2. The Balance Sheet included at Appendix 1 highlights that the organisation will be in a net assets position of c£1.7m at 30 June 2021 based on the budgets proposed and is therefore within the current reserves policy.

9.3. The Balance sheet figure for Fixed Assets is estimated to be £10.808m at the end of June (pending finalisation of the year end) and of this c£4.6m relates to Intangible Assets. Therefore, subtracting the Intangible Assets from the Net Assets figure of £1.7m would give negative Realisable Net Assets of £2.9m.

9.4. In developing the new Financial Strategy, the Executive Team will set out how the organisation can move to positive Realisable Net Assets within 5 years to be in line with the Reserves Policy.

9.5. Cash balances are forecast to be around £7.4m at 1 April and £3.6m by the end of June 2021 compared to a deferred income balance of £14m.

9.6. These figures are based on the forecast balance sheet as at 31 March 2021 and these figures may change.

9.7. There is a requirement to revalue land and buildings at the end of each financial year for statutory accounts purposes and any movement has not yet been included pending the outcome of the formal valuation process.

10. Conclusion and recommendation

10.1. Council is asked to discuss and approve the proposed interim budget for the period 1 April to 30 June 2021.

Table 1 – Income & Expenditure (1 April-30 June 2021) by Department

DEPARTMENTS	2020-21 Original Budget (3 months)	2020-21 6+6 Forecast Outturn	2021-22 3 months Draft Budget	Increase/ (Decrease) to Original	Increase/ (Decrease) to 6+6
	£	£	£	£	£
Income					
Graduate Registration Fees	373,308	358,222	361,517	-11,791	3,295
Readmission fees	41,679	45,931	50,510	8,830	4,578
Renewal Fees	5,789,850	5,720,517	5,733,064	-56,785	12,547
International scrutiny fees	369,514	345,020	320,411	-49,103	-24,609
UK scrutiny fees	212,531	215,522	208,499	-4,032	-7,023
Total Registration Income	6,786,882	6,685,212	6,674,000	-112,882	-11,212
Other Income	7,500	7,500	7,500	0	0
Rental Income GCC	43,750	43,750	43,750	0	0
Investment Income	12,500	2,442	750	-11,750	-1,692
Total Income	6,850,632	6,738,904	6,726,000	-124,632	-12,904
Departmental Expenditure					
Chief Executive	250,324	260,703	333,539	83,215	72,836
Quality Assurance	75,175	60,652	89,211	14,036	28,559
Governance	69,654	70,496	66,198	-3,456	-4,299
Chair, Council & Committees	97,787	82,917	79,133	-18,655	-3,784
Human Resources	392,438	337,643	388,001	-4,437	50,358
Finance	161,382	158,593	249,852	88,471	91,259
Information Technology	723,756	741,414	642,648	-81,107	-98,766
Office Services	720,859	627,662	672,173	-48,686	44,511
Partners	49,419	33,692	58,033	8,614	24,341
Project Managers	107,899	37,691	153,977	46,078	116,286
Digital Transformation	-	-	9,104	9,104	9,104
Fitness to Practice	2,898,940	2,702,015	4,263,037	1,364,097	1,561,021
Education	164,908	156,869	176,863	11,956	19,994
Registration	705,627	688,183	681,932	-23,695	-6,251
Communication	171,897	159,928	183,489	11,593	23,561
Policy and Data Intelligence	110,050	122,316	154,219	44,169	31,902
Professional Liaison Team	19,310	31,053	39,946	20,636	8,893
Apprenticeship Levy	10,800	8,331	8,498	-2,303	167
PSA Levy	188,178	188,178	195,162	6,984	6,984
Major Projects	-	22,651	-	0	-22,651
Depreciation	173,770	195,132	276,428	102,658	81,296
Total Operating Expenditure	7,092,170	6,686,117	8,721,441	1,629,271	2,035,323
Operating Surplus/(Deficit)	-241,538	52,786	-1,995,441	-1,753,902	-2,048,227
Other Exceptional Expenditure					
Change Costs	106,860	161,886	197,580	90,720	35,695
Exceptional Items	368,337	-	0	-368,337	
Corporation Tax		8,777	0	0	-8,777
COVID 19 Net Costs		55,107	0	0	-55,107
Total Surplus/(Deficit)	-716,735	-172,982	-2,193,021	-1,476,285	-2,020,038

Table 2 – Income & Expenditure (1 April-30 June 2021) by Expense Category

Expenditure Categories	2021-22	2021-22	2021-22	Increase/ (Decrease) to Original £	Increase/ (Decrease) to 6+6 £
	3 Months Original Budget £	3 Months 6+6 Forecast Outturn £	3 months Draft Budget £		
Overheads	273,595	106,173	42,970	-230,624	-63,203
Salaries	2,760,224	2,705,403	3,230,373	470,149	524,970
Overtime	39,673	17,739	57,750	18,077	40,011
Agency Staff	75,513	160,279	188,083	112,571	27,804
Staff Recruitment	150,000	95,657	150,000	0	54,343
Council & Committee	79,937	64,537	57,103	-22,834	-7,434
ICT & Computer	486,118	517,971	382,668	-103,449	-135,303
Communication	78,314	87,393	115,845	37,532	28,452
Property	542,958	468,020	501,101	-41,857	33,081
Partners	988,508	716,296	862,915	-125,593	146,620
Professional Fees	1,420,143	1,169,107	2,484,647	1,064,504	1,315,539
Training	84,693	84,113	84,113	-580	0
Travel & Subsistence	38,793	1,871	150	-38,643	-1,721
Digital Transformation	0	0	9,104	9,104	9,104
Depreciation	173,770	195,132	276,428	102,658	81,296
Major Project	0	22,651	0	0	-22,651
Apprentice Levy	10,800	8,331	8,498	-2,303	167
PSA Levy	188,178	188,178	195,162	6,984	6,984
Other Miscellaneous Costs	69,292	77,255	74,530	5,238	-2,725
Total Operating Expenditure by Category	7,460,506	6,686,108	8,721,441	1,260,935	2,035,333
Other Exceptional Expenditure					
Change Costs	106,860	161,886	197,580	90,720	35,695
Corporation Tax		8,777		0	-8,777
COVID 19 Net Costs		55,107		0	-55,107
Total Expenditure	7,567,366	6,911,877	8,919,021	1,351,655	2,007,144
Income	6,850,632	6,738,904	6,726,000	-124,632	-12,904
Total Surplus/(Deficit)	-716,735	-172,982	-2,193,021	-1,476,289	-2,020,038

Table 3 – Statement of Financial Position (Balance Sheet)

Statement of Financial Position Balance Sheet	Estimated Year-end Forecast Mar-21	3 months Draft Budget Jun-21
Total Fixed Assets	10,808,631	10,807,203
Current Assets		
Other Current assets	3,257,309	3,062,146
Cash & cash equivalents	7,414,633	3,595,424
	10,671,942	6,657,570
Total Assets	21,480,573	17,464,773
Current Liabilities		
Trade and other payables	201,831	201,831
Other Liabilities	1,499,094	1,499,094
Deferred Income	15,769,705	13,946,928
Total current liabilities	17,470,630	15,647,853
Liabilities greater than one year	163,052	163,052
Total Assets less liabilities	3,846,891	1,653,868
General Fund b/fwd	(4,060,631)	(3,846,891)
Rev Reserve - Land & Building	(430,737)	
This Period's (surplus)/deficit	644,477	2,193,021
General Fund c/fwd	(3,846,891)	(1,653,868)

Table 4 – Capital Budget

Capital	2020-21	2021-22	2021-22
	6+6 Forecast Outturn	Draft Budget to PRC	3 months Draft Budget
Information Technology	327,000	310,000	77,500
Office Equipment	122,000	70,000	17,500
Total Non-Project Capital Costs	449,000	380,000	95,000
Major Projects	2,175,242	1,998,855	180,000
Total Capital Costs	2,624,242	2,378,855	275,000

Table 5 – Headcount Comparison

HCPC Establishment List								
Comparison of 21/22 headcount to 20/21 original budget								
	20/21	21/22						Notes
Department	Core	Core	Supernumary	Temporary Investment	Permanent Investment	Total	Increase/ (Decrease) in core	
Finance	8.00	9.00	5.00	0.00		14.00	1.00	1
Governance	4.00	3.80	0.00	0.00		3.80	-0.20	
Chief Executive	10.00	8.00	1.00	0.00		9.00	-2.00	2
Education	11.00	12.00	0.00	0.00		12.00	1.00	3
Project team	6.50	6.50	1.00	0.00		7.50	0.00	
Policy	6.00	6.00	0.00	0.00	1.00	7.00	0.00	
Registration	53.00	53.00	7.00	0.00		60.00	0.00	
Human Resources	11.00	9.82	1.00	0.00		10.82	-1.18	
Information Technology	11.50	15.50	1.00	0.00		16.50	4.00	4
Communication	10.00	6.00	0.00	0.00		6.00	-4.00	
Quality Assurance	6.00	6.00	1.00	0.00		7.00	0.00	
Fitness to practice	101.20	107.00	5.00	19.00		131.00	5.80	5
Office Services	9.00	9.00	1.00	0.00		10.00	0.00	
DIT	2.00	2.00	0.00	0.00		2.00	0.00	
PLT	2.00	1.00	1.00	0.00	0.00	2.00	-1.00	
Total	251.20	254.62	24.00	19.00	1.00	298.62	3.42	
Notes								
(1) Permanent addition of a new Systems Accountant								
(2) Reduction of two Directors								
(3) No change - error in 20/21								
(4) Increase of 4 relates to the transfer of the A&D posts from FTP								
(5) Net movement is 5.8 after the transfer of the A&D posts and so overall increase 9.8								

Table 6 – Staffing costs (£) comparison

HCPC Establishment List											
Comparison of 21/22 proposed to 20/21 original budget (3 months only)											
	20/21	20/21	20/21	21/22							
Department	Establishment	Charged to capital	Total	Core	Charged to capital	Supernumary	Temporary Investment	Permanent Investment	Proposed Establishment	Core Increase/ (Decrease)	
Finance	109,777.50		109,777.50	126,027.50		96,382.38	0.00	0.00	222,409.88	16,250.00	
Governance	52,234.34		52,234.34	52,234.34		0.00	0.00	0.00	52,234.34	0.00	
Chief Executive	286,192.18		286,192.18	198,164.61		77,379.75	0.00	0.00	275,544.36	-88,027.57	
Education	128,070.32		128,070.32	137,954.12		0.00	0.00	0.00	137,954.12	9,883.80	
Project team	37,500.00	69,620.41	107,120.41	107,120.41	0.00	9,894.90	0.00	0.00	117,015.31	0.00	
Policy	81,014.31		81,014.31	81,014.31		0.00	0.00	10,635.50	91,649.81	0.00	
Registration	453,259.66		453,259.66	453,259.66		24,945.31	0.00		478,204.98	0.00	
Human Resources	120,607.78		120,607.78	112,557.03		5,367.22	0.00	0.00	117,924.25	-8,050.75	
Information Technology	192,535.55		192,535.55	241,481.13		22,800.00	0.00	0.00	264,281.13	48,945.57	
Communication	127,231.63		127,231.63	69,731.63		0.00	0.00	0.00	69,731.63	-57,500.00	
Quality Assurance	80,834.22		80,834.22	80,834.22		9,817.50	0.00	0.00	90,651.72	0.00	
Fitness to practice	1,045,321.28		1,045,321.28	1,092,349.65		34,976.03	143,202.49	0.00	1,270,528.17	47,028.37	
Office Services	89,049.69		89,049.69	89,049.69		8,925.00	0.00	0.00	97,974.69	0.00	
DIT	24,915.63		24,915.63	24,915.63		0.00	0.00	0.00	24,915.63	0.00	
PLT	34,932.79		34,932.79	21,432.79		13,500.00	0.00	0.00	34,932.79	-13,500.00	
Total	2,863,476.87	69,620.41	2,933,097.28	2,888,126.70	0.00	303,988.10	143,202.49	10,635.50	3,345,952.78	-44,970.58	