

Finance and Resources Committee – 18 September 2008

July 2008 Management Accounts

Executive summary and recommendations

Introduction

Decision

The Council/Committee is requested to note the document. No decision is required.

Background information

A six month reforecast for year ending 31 March 2009 will be presented at the next Finance and Resources committee in November 2008.

Resource implications

Nil

Financial implications

Nil

Appendices

Consolidated Management Accounts for the 4 months ended 31 July 2008.
Variance Commentary

Date of paper

8 September 2008

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED MANAGEMENT ACCOUNTS FOR THE 4 MONTHS ENDED 31 JULY 2008 VARIANCE COMMENTARY

INTRODUCTION

These accounts were compared to budget version 7, which was agreed by the Council on 27th March 2008. The format of the management accounts is the same as the last financial year.

DETAILED SUMMARY

At the end of the financial year, we budgeted an operating surplus, after unrealised gains, of £245,872 compared to 2008's budgeted surplus of £234,736. The actual result for year to date was a surplus of £112,550 after unrealised gains; a favourable variance of £222,841.

Income totalled £4,275,616 with overheads at £4,166,810 thus giving the operating surplus before investments of £108,806.

INCOME

Registration income was £233,767 below budget. Of this, the renewal fee was £269,632 below budget. The main reason for the renewal fee unfavourable variance was that at the beginning of the current year we budgeted registrant numbers of 180,160 compared to an actual of 178,715. Also, £83K of income relating to the Dietitians renewal fee was recognised in the prior financial year due to an error in the income model. To elaborate, income had been recognised a month early in 2007/08 and therefore 3 months Dietitians renewal fee income relating to 2008/09 was recognised in the previous financial year. The income is reconciled to NetRegulate on a monthly basis, in accordance with the Audit Findings Report. The £83K is a permanent difference and will remain unchanged for the rest of the year.

£76K of the unfavourable variance related to international scrutiny fee income. This is due to a budgeted average of 174 applications per month compared to an actual average of 133 applications per month being processed.

Year to date investment income was £36K above budget. There is also an unfavourable variance of £47K relating to the unrealised gain or loss on investment value.

DEPARTMENTS

Total Departmental expenditure was £4,166,810 which was £467,448 below budget. The main under spends were in: Information Technology, Fitness to Practise, Human Resources, Projects and the Registration departments.

OVERHEADS

Below is an explanation of some of the main favourable and unfavourable variances:

Payroll costs

Payroll costs show a favourable variance of £87K. Basic Pay shows a favourable variance of £57K due to some budgeted positions being vacant during the period due to staff leaving or positions not being appointed in the prior year. For example, in the Registrations, Secretariat, Communications and Fitness to Practise departments. This favourable variance was offset by temporary staff hired during the recruitment process and the cost to recruit new employees.

Staff travelling and subsistence

This shows an unfavourable variance (year to date £9K). This is mainly due to under budgeting overseas travel by the chief executive and director of operations and conferences attended by the chief executive.

Council and committee expenses

This shows an unfavourable variance (year to date £35k). There is an under spend of £22K in council and committee fees and £18K in travelling and subsistence, mainly due to a timing difference which will reverse in the future months.

Property services

This shows a favourable variance of £32K. Of this £18K relates to business rates following the recent re-rating of HPC premises by the valuation office on behalf of Lambeth Council.

Office services

This shows an unfavourable variance of £7K, mainly due to variances in office equipment <£1,000 and other office services. The over spend in other office services and office equipment <£1,000 are due to the delay in completing the 22-26 Stannary Street project and the purchase of equipment for the new building. The under spend of £18K in printing and stationery is a timing difference and will reverse in future months.

Computer Services

This shows a favourable variance of £12K. Of this £15K relates to unfavourable variance in other computer services. These are costs relating to the cabling for 22-26 Stannary Street, which were budgeted in the previous financial year. This is offset against a favourable variance of £16K in managed web/internet services which is due to a timing difference and will reverse in future months. The depreciation overspend of £19K is a budget calculation error and is a permanent difference.

Communications

This shows a favourable variance of £7K. The under spend in Market Research is due to invoices not being received for work done in the previous financial year not accrued in June 2008. The general events under spend of £5K is a timing difference and will reverse in future months.

Partners

The year to date accounts showed a favourable variance of £176K. There is a favourable variance of £71K for assessor's fees due to the lower than expected number of international applications being received and processed. The favourable variance in assessor's fees and the favourable variance of £36K for panel costs are due to no accruals being posted in July. This is due to the information not being available in the PRS system. There is an under spend of £21K in partner recruitment and an under spend of £25K in partners training which is a phasing error and will reverse in future months.

Miscellaneous Expenses

This shows an unfavourable timing variance of £20K which relates to payments made to Portman Travel via the Amex card where invoices have not been received. Note that, payments are made by direct debit to Amex once the monthly statement is received. The invoices are then received the following month from Portman Travel and allocated to the correct department.

PROJECTS

There is a favourable operating variance of £25K relating to major projects. Of the total, £41K relates to the Independent Safeguarding Authority project which has been delayed into the next financial year. There is a £11K favourable variance which relates to the Fees Rise 2009 project. There is also an unfavourable variance of £25K which has been spent in respect to legal advice for the on-boarding of the Practitioner Psychologists and Hearing Aid Dispensers (timing difference).

Note that funding of £73K from the Department of Health, for the Practitioner Psychologists project has been received in June 2008 and is shown within the general funds on the balance sheet.

There has been capital expenditure of £22K in relation to NetRegulate Access Rights, Online Renewals and the new Finance System Upgrade projects. The over spend of £8K on the NetRegulate Access Rights project was due to a delay in the scheduling of the Application Server project. The entire budget for the NetRegulate Access Rights project was approved in the previous financial year.

£160K has been spent this year in relation to the 22-26 Stannary Street project phase 1, which was delayed from the previous financial year. The total spend on this project is £1,379K against a budget of £1,639K. The remaining budget is due to be spent in this financial year. There was an over spend of £14K in relation to the CCTV, due to the delay in the building project and the budget being allocated in the prior financial year.

BALANCE SHEET

The main movements in the balance sheet since the beginning of the year were an increase in Prepayments, decrease in Creditors and an increase in deferred income. The net impact of these movements was a decrease in the cash balance of £320K.

Working capital was £3,259K showing HPC continues to be in a stable financial position. The Net Assets were £1,612K including the Accumulated Fund of £1,189K and the Revaluation Reserve of £421K. The Accumulated Fund comprised £1,003K at the beginning of the financial year plus the net deficit for the year to date plus the funding from the Department of Health.

CASH FLOW

The Cash Flow statement indicates a net decrease in cash of £320K from 1 April 2008 to the end of July 2008. This is mainly due to the decrease in creditors, during the period and the additional costs spent this year in relation to the 22-26 Stannary Street project. The project costs were budgeted for in the previous financial year.

The net increase or decrease in cash when compared to the accounting surplus or deficit can be significantly different. To arrive at the cash movement, non cash items such as depreciation are removed and balance sheet movements taken into consideration.

CONCLUSION

Overall, at the end of the period to 31 July 2008 we had an operating surplus of £109K against a budgeted deficit of £125K. HPC continues to be in a stable financial position.

Charlotte Milner
Financial Controller
September 2008

HEALTH PROFESSIONS COUNCIL

Consolidated Management Accounts For the 4 months ended 31st July 2008

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED ACCOUNTS TO 31 JULY 2008
DETAILED SUMMARY

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
INCOME					
Professions					
Arts Therapists	55,055	55,224	(169)	(0.31)	171,671
Biomedical Scientists	554,190	594,701	(40,511)	(6.81)	1,784,103
Chiropodists	274,317	299,115	(24,799)	(8.29)	897,345
Clinical Scientists	109,549	91,313	18,236	19.97	277,156
Dietitians	82,473	159,645	(77,172)	(48.34)	478,934
Occupational Therapists	721,909	737,958	(16,049)	(2.17)	2,213,873
Operating Department Practitioners	170,562	191,555	(20,993)	(10.96)	574,664
Orthoptists	36,026	30,876	5,150	16.68	92,631
Paramedics	319,848	323,724	(3,876)	(1.20)	971,173
Physiotherapists	1,013,779	1,044,997	(31,218)	(2.99)	3,266,870
Prosthetists & Orthotists	20,606	21,838	(1,232)	(5.64)	65,514
Radiographers	628,618	679,655	(51,037)	(7.51)	2,099,320
Speech and Language Therapists	288,685	278,783	9,902	3.55	836,348
Registration Income	4,275,616	4,509,383	(233,767)	(5.18)	13,729,602
Department of Health Capital Grant Released	0	0	0	0.00	0
Miscellaneous Income	0	0	0	0.00	0
TOTAL INCOME	4,275,616	4,509,383	(233,767)	(5.18)	13,729,602
EXPENDITURE					
Departments					
Approvals & Monitoring	190,125	209,004	18,879	9.03	660,872
Chief Executive	100,535	87,978	(12,557)	(14.27)	276,531
Council, Committees & PLG	125,165	162,470	37,305	22.96	547,387
Communications	261,707	253,980	(7,727)	(3.04)	1,020,074
Facilities Management	348,875	355,254	6,379	1.80	909,684
Finance	236,961	196,484	(40,477)	(20.60)	570,454
Fitness to Practise	1,514,560	1,709,281	194,721	11.39	4,621,621
Human Resources & Partners	210,777	279,028	68,251	24.46	662,423
IT Department	295,278	345,877	50,599	14.63	1,136,657
Operations Office	132,674	137,484	4,810	3.50	375,095
Policy & Standards	137,801	154,716	16,915	10.93	384,074
President	17,044	15,308	(1,736)	(11.34)	49,433
Projects	28,449	53,375	24,926	46.70	262,631
Registration	487,814	580,755	92,941	16.00	1,714,259
Secretariat	79,045	93,264	14,219	15.25	292,536
Operating Expenses	4,166,810	4,634,258	467,448	10.09	13,483,730
SURPLUS / (DEFICIT) - Excl. Unrealised Gains/(Losses)	108,806	(124,875)	233,681	187.13	245,872
Impairment of Freehold Land and Buildings	0	0	0	0.00	
Taxation	0	0	0	0.00	0.00
Investment Income - Excl. Unrealised Gains/(Losses)	51,004	14,584	36,420	(249.72)	175,000
Investment - Unrealised Gains / (Losses)	(47,260)	0	(47,260)	0.00	0
SURPLUS / (DEFICIT)	112,550	(110,291)	222,841	202.05	420,872

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED ACCOUNTS TO 31 JULY 2008

CONSOLIDATED DETAILED SUMMARY

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
Consolidated Income					
Registration fees	225,125	155,587	69,537	44.69	466,766
Registration fees (part year)	90	0	90	0.00	0
Readmission fees	71,982	87,093	(15,111)	(17.35)	264,495
Renewal fees	3,608,857	3,878,489	(269,632)	(6.95)	11,833,699
International scrutiny fees	204,313	279,864	(75,551)	(27.00)	839,592
Confirmation letter fees	0	0	0	0.00	0
Grandparenting scrutiny fees & other	0	0	0	0.00	0
UK scrutiny fee/Graduated < 2 years	165,250	108,350	56,900	52.52	325,050
	<u>4,275,616</u>	<u>4,509,383</u>	<u>(233,767)</u>	<u>(5.18)</u>	<u>13,729,602</u>

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED ACCOUNTS TO 31 JULY 2008

CODE	INVESTMENT & OTHER INCOME				Annual Budget £
	Finance Director				
BUDGET MANAGER	Actual £	Budget £	Variance £	Variance %	
Consolidated Income					
Bank interest - Business Reserve	2,891	1,667	1,224	73.45	20,000
Bank interest - SIBA	41,624	7,750	33,874	437.09	93,000
Bond interest	0	0	0	0.00	0
Portfolio income	21,438	5,167	16,271	314.90	62,000
P & L on disposal of investments (Realised)	(14,950)	0	(14,950)	0.00	0
	<u>51,004</u>	<u>14,584</u>	<u>36,420</u>	249.72	<u>175,000</u>
Gain or loss on unrealised investments	(47,260)	0	(47,260)	0.00	0

0

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED ACCOUNTS TO 31 JULY 2008

OVERHEAD TOTAL

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
Payroll					
Basic	1,183,921	1,241,222	57,301	4.62	3,723,672
Overtime	17,708	20,793	3,085	14.84	40,220
National Insurance	127,159	158,496	31,336	19.77	476,895
Pension costs	107,328	102,344	(4,984)	(4.87)	306,517
Medical insurance	1,328	1,328	0	0.00	1,200
Staff recruitment	69,115	63,500	(5,614)	(8.84)	135,215
Temporary staff	106,762	110,643	3,881	3.51	383,916
Payroll Contingency	2,750	5,000	2,250	45.00	15,000
	1,616,072	1,703,326	87,255	5.12	5,082,636
Staff travelling and subsistence					
Fares	44,718	38,514	(6,203)	(16.11)	93,492
Car expenses and car park	560	750	190	25.33	1,500
Subsistence	16,905	22,510	5,605	24.90	61,180
Entertaining	1,630	0	(1,630)	0.00	500
Conferences	10,556	3,870	(6,686)	(172.76)	19,850
	74,369	65,644	(8,724)	(13.29)	176,522
Council and committee expenses					
Fees	42,329	64,505	22,176	34.38	219,542
Travelling and subsistence	27,017	45,437	18,420	40.54	159,112
Tax Cost (NI ER and PAYE)	9,088	9,000	(88)	(0.98)	36,000
Conference expenses	7,988	8,464	476	5.62	25,400
Training	466	1,856	1,390	74.90	7,840
Professional Liaison Groups	(6,082)	0	6,082	0.00	59,400
Electons and Appointments	60,220	46,900	(13,320)	(28.40)	76,900
Annual General Meeting	99	0	(99)	0.00	3,000
	141,124	176,163	35,038	19.89	587,194
Property services					
Business rates	15,845	33,400	17,556	52.56	108,000
Water	799	704	(95)	(13.48)	2,120
Electricity	16,994	15,000	(1,994)	(13.29)	45,000
Gas	(2,839)	2,664	5,503	206.58	8,000
Cleaning contractors	11,680	15,664	3,984	25.43	47,000
Cleaning materials	1,682	1,096	(586)	(53.47)	3,300
Waste disposal	4,985	5,000	15	0.29	15,000
Repairs and maintenance	7,484	6,856	(628)	(9.16)	20,576
Maintenance contracts	7,730	8,860	1,130	12.76	26,596
Security	8,784	9,100	316	3.47	32,300
Building Refurbishment	59,518	66,120	6,602	9.99	67,360
Property disposals	0	0	0	0.00	0
Property depreciation	14,067	14,000	(67)	(0.48)	42,000
	146,728	178,464	31,736	221	417,252

OVERHEAD TOTAL

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
Office services					
Printing and stationery	173,502	191,750	18,248	9.52	463,023
Photocopying	3,013	1,200	(1,813)	(151.11)	3,600
Microfilming	0	0	0	0.00	0
Postage	10,153	19,812	9,659	48.75	59,447
Telephone	16,855	11,636	(5,219)	(44.86)	34,908
Mobile telephone	2,617	3,070	453	14.75	10,746
Couriers	4,599	2,000	(2,599)	(129.96)	6,000
Office equipment < £1000	25,748	15,000	(10,748)	(71.66)	15,000
Office equipment rental	475	1,436	961	66.96	4,317
Catering	14,474	18,291	3,818	20.87	55,454
Other office services	28,134	14,900	(13,234)	(88.82)	44,700
Room Hire	73,072	67,902	(5,170)	(7.61)	125,301
Office equipment depreciation	10,070	8,400	(1,670)	(19.88)	25,198
Video Conferencing	0	1,500	1,500	100.00	7,500
	362,711	355,397	(7,314)	(353)	855,193

Computer services					
Hardware < £1000	(2,669)	3,600	6,269	174.14	10,400
General Hardware support and maintenance	1,696	4,500	2,804	62.32	25,000
Software Purchase	4,076	11,000	6,924	62.95	39,000
General Software support & maintenance	19,238	24,500	5,262	21.48	57,500
IT Systems External Support	39,987	44,664	4,677	10.47	134,000
New IT Software Systems	0	0	0	0.00	0
Managed Web/Internet services	39,689	55,712	16,023	28.76	156,000
Internet/3G	1,581	2,918	1,336	45.81	8,774
IT Consummerables	681	3,668	2,987	81.44	14,000
HPC Computer training	9,694	10,000	306	3.06	10,000
Other computer services costs	15,143	0	(15,143)	0.00	0
Offsite tape data archive	2,559	336	(2,223)	(661.57)	1,000
Specialist external support	(1,175)	1,250	2,425	194.00	5,000
IT Other Professional Fees	0	164	164	100.00	0
IT Hardware Disposals	0	1	1	100.00	0
Hardware depreciation	74,536	55,824	(18,712)	(33.52)	167,469
Secure hardware disposal	637	0	(637)	0.00	1,000
	205,672	218,137	12,465	189	629,143

Communications					
Campaigns	13,919	17,256	3,337	19.34	190,000
Annual Reports (Design, Distribute)	(0)	0	0	0.00	19,752
Brochures (Design, Distribute)	5,005	5,000	(5)	(0.10)	44,000
Listening Events	9,738	11,000	1,262	11.47	45,000
Market Research	(3,054)	0	3,054	0.00	65,000
Translations	10,582	10,000	(582)	(5.82)	10,000
Public Affairs & Stakeholder	8,668	5,850	(2,818)	(48.18)	65,000
Standards of Proficiency (Design,Prod,Dist)	300	0	(300)	0.00	0
Web Site Design	6,441	6,500	59	0.91	10,700
Marketing & Promotions	5,162	5,000	(162)	(3.25)	9,000
Conference Attendance	10,348	9,166	(1,182)	(12.89)	55,000
General Events (Internal & External)	(140)	5,000	5,140	102.80	25,000
Media Relations	1,609	2,000	391	19.56	30,000
Registrant Welcome Pack	0	0	0	0.00	15,000
General Public Literature	0	0	0	0.00	40,000
Internal Communications	37,147	36,000	(1,147)	(3.19)	36,000
Bi-Annual opinion polling	0	0	0	0.00	0
	105,725	112,772	7,047	80.66	659,452

Partners

OVERHEAD TOTAL

	Actual	Budget	Variance	Variance	Annual
	£	£	£	%	Budget
					£
Partners Recruitment	14,282	35,580	21,298	59.86	70,420
Partners Training	19,431	44,180	24,749	56.02	120,000
Panels (Allowance & Travel)	239,514	275,924	36,410	13.20	853,306
Approvals	34,003	39,372	5,369	13.64	103,610
Assessors fees (All Professions)	45,435	116,687	71,252	61.06	287,980
Test of Competence (All Professions)	3,963	5,308	1,345	25.33	15,928
Registration Appeals	7,202	7,600	398	5.24	22,800
Annual Monitoring	3,714	6,684	2,970	44.44	16,710
Major/Minor Change	1,748	3,808	2,060	54.10	11,200
CPD assessments	5,202	14,240	9,038	63.47	71,200
Aptitude tests	0	724	724	100.00	5,792
	374,494	550,107	175,612	31.92	1,578,946
Project Costs					
Major Projects	28,449	53,375	24,926	46.70	262,631
Small Projects	18,074	25,500	7,426	29.12	150,570
	46,523	78,875	32,352	75.82	413,201
Specific departmental expenses					
Archive storage	7,406	6,100	(1,306)	(21.41)	22,400
Auditors' fees	19,271	16,252	(3,019)	(18.57)	48,760
Bank charges	26,531	17,783	(8,748)	(49.19)	55,000
Books and publications	0	164	164	100.00	500
Conselling	1,197	750	(447)	(59.54)	3,000
Disaster contingency plan	7,180	12,000	4,820	40.17	12,000
EMT Training	2,174	2,500	326	13.03	7,500
General insurance	15,400	15,068	(332)	(2.20)	45,200
Health and safety	930	4,920	3,990	81.11	14,770
Miscellaneous Expenses	20,087	0	(20,087)	0.00	0
Internal Audit	8,606	9,540	934	9.79	28,620
Legal advice	79,660	103,081	23,421	22.72	299,260
Legal expenses	759,984	776,653	16,669	2.15	1,762,500
Legal insurance	5,250	13,332	8,082	60.62	40,000
Legal -Transcript Writer	48,826	117,206	68,380	58.34	351,627
Other professional fees	15,191	8,750	(6,441)	(73.62)	35,200
Other legal costs	3,045	5,000	1,955	39.11	110,000
Pension administration	6,859	8,400	1,541	18.35	25,200
Personal Performance Consultancy	0	7,000	7,000	100.00	7,000
ISO 9001 Certification	1,475	2,600	1,125	43.28	6,200
Reward Data	6,815	3,864	(2,951)	(76.37)	9,000
Subscriptions to professional bodies	10,603	8,846	(1,757)	(19.87)	34,304
Taxation advice	10,223	2,001	(8,222)	(410.87)	2,000
Training	36,681	53,563	16,882	31.52	164,150
	1,093,392	1,195,374	101,982	8.53	3,084,191
OVERHEAD TOTAL	4,166,810	4,634,258	467,448	10.09	13,483,730

HEALTH PROFESSIONS COUNCIL
CONSOLIDATED BALANCE SHEET
as at 31 July 2008

	31 July 2008		Actual 31 March 2008	
	£	£	£	£
FIXED ASSETS				
Tangible fixed assets				
Land & buildings, at cost or valuation	3,270,269		3,090,000	
Depreciation	<u>(14,067)</u>		<u>0</u>	
Net book value		3,256,202		3,090,000
Computer Equipment, at cost	2,691,356		2,658,339	
Depreciation	<u>(2,106,629)</u>		<u>(2,032,094)</u>	
Net book value		584,726		626,245
Office furniture and equipment, at cost	406,348		387,804	
Depreciation	<u>(357,905)</u>		<u>(347,835)</u>	
Net book value		48,443		39,969
		<hr/>		<hr/>
Total tangible fixed assets		3,889,371		3,756,214
Investments		1,554,226		1,528,047
		<hr/>		<hr/>
TOTAL FIXED ASSETS		5,443,596		5,284,260
CURRENT ASSETS				
Debtors	75,278		80,898	
Prepayments	197,856		132,307	
Bank balances and cash	<u>4,579,333</u>		<u>4,899,109</u>	
		<u>4,852,467</u>		<u>5,112,314</u>
CURRENT LIABILITIES				
Amounts falling due within one year				
Creditors and accrued expenses	1,593,602		2,102,639	
		<hr/>		<hr/>
WORKING CAPITAL		3,258,865		3,009,675
DEFERRED INCOME				
Registration fees in advance	118,235		175,734	
Retention fees in advance	<u>6,972,622</u>		<u>6,693,458</u>	
		(7,090,857)		(6,869,191)
		<hr/>		<hr/>
NET ASSETS		1,611,604		1,424,744
		<hr/> <hr/>		<hr/> <hr/>
Represented by:				
General Funds		1,077,308		1,979,272
Revaluation reserve		421,746		421,746
Surplus/(Deficit) for the period		<u>112,550</u>		<u>(976,274)</u>
		1,611,604		1,424,744
		<hr/> <hr/>		<hr/> <hr/>
		0		

**HEALTH PROFESSIONS COUNCIL
CONSOLIDATED ACCOUNTS TO 31 JULY 2008**

**CAPITAL EXPENDITURE
From 1st April 2008 - 31 March 2009**

		Actual £	Budget YTD £	Variance £	Annual Budget £
<u>Major Investment (£50K+ Individual Item)</u>					
Office Services	Renovation work to 22-26 Stannery Street. Phase 1	160,249	0	(160,249)	0
	Renovation work to 22-26 Stannery Street. Phase 2	20,019	0	(20,019)	422,875
	Sub Total	180,268	0	(180,268)	422,875
<u>Minor Investment (less than £50K individually)</u>					
Information Technology	PC/technology refresh		0	0	45,000
	Server replacements/upgrades	5,227	0	(5,227)	0
	Upgrade switches		0	0	6,000
	New/replacement laptops	6,062	0	(6,062)	0
Office Services	Replacement B & W Copier	4,488	6,000	1,512	20,000
	CCTV	14,055	0	(14,055)	0
		29,832	6,000	23,832	89,000
Contingency		0	0	0	0
<u>LISA IT Projects</u>		21,572	26,288	4,716	250,000
Total Capital Expenditure		231,672	32,288	(151,720)	761,875

Note: Total 22-26 Stannery Street project spend is £1,379,555 compared to a total budget of £1,639,000 (total spent in 2007-08 £1,219,306)

**HEALTH PROFESSIONS COUNCIL
CONSOLIDATED ACCOUNTS TO 31 JULY 2008**

**Project reporting
From 1st April 2008 - 31 March 2009**

		Actual £	YTD Budget £	Variance £	Annual Budget £
<u>Project number</u>					
<u>Capital Expenditure</u>					
MP34	Online renewals	6,168	-	(6,168)	300,000
MP30	Fees Rise 2009		-	0	2,000
MP32	Equality & Diversity		-	0	30,000
MP3	Registration of the Practitioner Psychologists		-	0	15,000
MP4	Registration of Hearing Aid dispensers		-	0	15,000
	Independent Safeguarding Authority	0	21,000	21,000	21,000
MP33	FTP registrations system statuses rationalisation		-	0	63,800
	Contingency		-	0	100,000
MP27	Finance System Upgrade	7,229	5,288	(1,941)	5,288
MP28	NetRegulate Access Rights	8,175	-	(8,175)	-
			-	0	-
			-	0	-
			-	0	-
	Total Capital Expenditure	21,572	26,288	4,716	552,088
<u>Operating Expenditure</u>					
MP34	Online renewals	0	500	500	22,100
MP30	Fees Rise 2009	1,175	12,000	10,825	14,500
MP32	Equality & Diversity	0	0	0	9,528
MP3	Registration of the Practitioner Psychologists	25,491	0	(25,491)	156,468
MP4	Registration of Hearing Aid dispensers	0	0	0	19,160
	Independent Safeguarding Authority	0	40,875	40,875	40,875
MP33	FTP registrations system statuses rationalisation	0	0	0	-
MP27	Finance System Upgrade	1,782	0	(1,782)	-
MP28	NetRegulate Access Rights	0	0	0	-
	Total Operating Expenditure	28,448	53,375	24,927	262,631

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED ACCOUNTS TO 31 JULY 2008

CASH FLOW STATEMENT

From 1st April 2008 - 31 March 2009

	£
Surplus /(deficit) over expenditure	108,806
Depreciation charge for the year of tangible fixed assets	98,672
(Increase)/decrease in debtors & prepayments	(59,930)
Increase/(decrease) in creditors (CGT and VAT Tax not included)	(509,037)
Increase /(decrease) in deferred income	221,666
Net cash In/(out)flow from operating activities	(139,823)
Return on investments and servicing of finance	
Investment Income (Excluding realised gains & losses)	65,954
Capital expenditure and financial investments	
Purchase of tangible assets	(231,672)
Disposal of tangible assets	0
Purchase of investments	(244,984)
Proceeds from sale of investments	156,443
Financing	
Income from DOH	74,307
Increase/(decrease) in Cash	(319,776)
Cash at 31 March 2008	4,899,109
Cash at 31 July 2008	4,579,333
Cash Movement	(319,776)

HPC CONSOLIDATED Cash Flow: April 08 - March 09

	Mar-08	APRIL	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MAR
Opening Balance 1st		4,899,109	5,098,357	4,307,764	3,785,816	4,579,333	4,579,333	4,579,333	4,579,333	4,579,333	4,579,333	4,579,333	4,579,333
Receipts													
Registration Income		1,097,883	964,628	1,164,492	1,048,614								
Investment Income		2,894	1,155	17,173	44,732								
Investment Sales		34,557	44,098	38,427	39,360								
Deferred Income Movements		502,815	(476,522)	(393,029)	588,402								
Bank Loan		0	0	0	0								
Miscellaneous Income		0	0	0	0								
Total Cash Receipts		1,638,149	533,359	827,063	1,721,108	0	0	0	0	0	0	0	0
Payments													
Operational													
Expenditure		607,778	1,416,461	1,291,553	851,018								
Depreciation		(24,477)	(24,676)	(24,196)	(25,323)								
Aged Cred / Accrual Movements		292,023	(21,602)	168,837	69,779								
Debtor Movements		225,068	(61,848)	(92,719)	(10,571)								
Payments to Creditors		1,100,392	1,308,335	1,343,475	884,903	0	0	0	0	0	0	0	0
Exceptional													
Capital Expenditure		201,444	(16,892)	36,136	10,984								
Capital Write-off		0	0	0	0								
Investment Purchases		137,065	32,509	43,706	31,704								
Loan Repayments		0	0	0	0								
DOH Income		0	0	(74,307)	0								
Total Payments		1,438,901	1,323,952	1,349,010	927,591	0	0	0	0	0	0	0	0
Closing Balance	4,899,109	5,098,357	4,307,764	3,785,816	4,579,333	4,579,333	4,579,333	4,579,333	4,579,333	4,579,333	4,579,333	4,579,333	4,579,333

Aged Creditors	800,652	1,291,264	1,312,866	1,144,029	1,074,250	1,074,250	1,074,250	1,074,250	1,074,250	1,074,250	1,074,250	1,074,250	1,074,250
Accruals	782,635												
Budgeted Expenditure 05/06													

Deferred Income Movements - () Some income from deferred income and cash has already been received. If positive, cash received in advance and not recognised as income in current month.

Depreciation - Cash paid for fixed assets incurred in previous months make depreciation a non cash item, so is taken off the current month expenditure.

Aged Creditor Movements - () Denotes an increase in aged creditors from the previous month and is taken off the current month expenditure as they haven't been paid. Vice versa for a positive figure.

Debtor Movements - If positive, debtors/prepayments have been paid without all being recognised in the I & E Account, so must be added to the expenditure for the month, Vice versa for a negative figure.