

Finance and Resources Committee – Thursday 31 July 2008

May 2008 Management Accounts

Executive summary and recommendations

Introduction

Decision

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

Background information

June accounts have not been produced for the Committee due expected delays in the customisation of management reports, as part of the Finance system upgrade project. The June 2008 management accounts will be available on the day of the committee meeting.

Resource implications

Nil

Financial implications

Nil

Appendices

Consolidated Management Accounts for the 2 months ended 31 May 2008.
Variance Commentary

Date of paper

21 July 2008

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED MANAGEMENT ACCOUNTS FOR THE 2 MONTHS ENDED 31 MAY 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 £138,177 after unrealised gains; a favourable variance of £72,736.

Income totalled £2,062,511 with overheads at £2,024,239 thus giving the operating surplus before investments of £38,271.

INCOME

Registration income was £159,142 below budget. Of this, the renewal fee was £131,958 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, £50K 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. From June the income is reconciled to NetRegulate on a monthly basis, in accordance with the Audit Findings Report.

£42K of the unfavourable variance related to international scrutiny fee income. This is due to a budgeted average of 171 applications per month compared to an actual average of 140 applications per month being processed.

Year to date investment income was £7K above budget with gains of unrealised income £78k at the end of May 2008.

DEPARTMENTS

Total Departmental expenditure was £2,024,239 which was £146,557 below budget. There were under spends in Council and Committees, Communications, Fitness to Practise, Operations, Secretariat, Policy, 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 £24K. Basic Pay shows a favourable variance of £44K due to some budgeted positions being vacant during the period due to staff leaving or positions not being appointed in the prior year. This is particularly the case 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 £6K). This is mainly due to under budgeting overseas travel by the chief executive and operations department.

Council and committee expenses

This shows a favourable variance (year to date £39k). This is mainly due to accruals not being posted for meetings held in April and May. This is due to the information not being available, in time for the monthly reporting close off.

Property services

This shows a favourable variance of £14k. Of the variance £29K relates to electricity, where £34k has been credited due to overcharging in the previous year. This is offset against an unfavourable variance of £25K in repairs and maintenance. This relates to the delay in completing the 22-26 Stannary Street project and the subsequent redecoration of areas in Park House, when departments moved offices. This was however budgeted for in the previous financial year.

Office services

This shows an unfavourable variance of £31K, mainly due to variances in telephone, Office equipment >£1,000 and other office services. The £6K overspend in telephone is due increased usage during the period. The overspends in Office equipment >£1,000 and other office services are due to the delay in the 22-26 Stannary Street project and the purchase of equipment for the new building.

Computer Services

This shows an unfavourable variance of £17K. Of this £15K relates to other computer services which are costs for cabling of 22-26 Stannary Street, which was budgeted in the previous financial year.

Communications

This shows a favourable variance of £22K. The under spends in Market Research and Web Site Design due to invoices not being received for work done in the previous financial year, not accrued in May 2008.

Partners

The year to date accounts showed a favourable variance of £60K. There was a favourable variance of £40K for assessor's fees due to the lower than expected number of international applications being received and processed.

Miscellaneous Expenses

This shows an unfavourable timing variance of £18K 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.

Legal Advice

This shows an unfavourable variance of £13K which relates to legal advice received in respect of section 60 legalisation and the restructure of the council. Advice has also been received in respect to visits and ETC panels. This is a timing difference and likely to reverse in future months.

PROJECTS

There was a favourable operating variance of £28K relating to major projects. Of the £28k, £41K relates to the Independent Safeguarding Authority project which has been delayed into the next financial year. £23K 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.

There has been capital expenditure of £13K in relation to NetRegulate Access Rights and the new Finance system 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 budget for the NetRegulate Access Rights project was approved in the previous 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 £591K.

£146K has been spent this year in relation to the 22-26 Stannary Street project, which was delayed from the previous financial year. The total spend on this project is £1,365K against a budget of £1,639K. The remaining budget is due to be spent in this financial year. There was an overspend of £13K in relation to the CCTV, due to the delay in the building project and the budget being allocated in the prior financial year.

Working capital was £2,852K showing HPC continues to be in a stable financial position. The Net Assets were £1,562K including the Accumulated Fund of £1,141K and the Revaluation Reserve of £421K. The Accumulated Fund comprised £1,003K at the beginning of the financial year plus the net surplus for the year to date.

CASH FLOW

The Cash Flow statement indicates a net decrease in cash of £591K from 1 April 2008 to the end of May 2008. This is mainly due to the decrease in creditors during the period and also the increase in prepayments. The additional costs spent this year in relation 22-26 Stannary Street which were budgeted in the previous financial year have also decreased the cash reserves.

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 May 2008 we had an operating surplus of £38K against a budgeted surplus of £51K. HPC continues to be in a stable financial position.

Charlotte Milner
Financial Controller
July 2008

HEALTH PROFESSIONS COUNCIL

Consolidated Management Accounts For the 2 months ended 31st May 2008

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED MANAGEMENT ACCOUNTS TO 31 MAY 2008
DETAILED SUMMARY

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
INCOME					
Professions					
Arts Therapists	25,838	26,612	(774)	(2.91)	171,671
Biomedical Scientists	269,731	297,350	(27,619)	(9.29)	1,784,103
Chiropodists	135,391	149,558	(14,167)	(9.47)	897,345
Clinical Scientists	55,552	45,657	9,896	21.67	277,156
Dietitians	23,430	79,822	(56,392)	(70.65)	478,934
Occupational Therapists	364,688	368,979	(4,291)	(1.16)	2,213,873
Operating Department Practitioners	92,201	95,777	(3,577)	(3.73)	574,664
Orthoptists	17,700	15,438	2,262	14.66	92,631
Paramedics	161,766	161,862	(96)	(0.06)	971,173
Physiotherapists	470,553	500,519	(29,966)	(5.99)	3,266,870
Prosthetists & Orthotists	10,770	10,919	(149)	(1.36)	65,514
Radiographers	288,821	329,768	(40,948)	(12.42)	2,099,320
Speech and Language Therapists	146,070	139,391	6,679	4.79	836,348
Registration Income	2,062,511	2,221,653	(159,142)	(7.16)	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	2,062,511	2,221,653	(159,142)	(7.16)	13,729,602
EXPENDITURE					
Departments					
Approvals & Monitoring	104,250	99,699	(4,551)	(4.56)	660,872
Chief Executive	45,013	40,613	(4,400)	(10.83)	276,531
Council, Committees & PLG	18,269	57,231	38,962	68.08	547,387
Communications	99,812	118,646	18,834	15.87	1,020,074
Facilities Management	151,160	139,627	(11,533)	(8.26)	909,684
Finance	121,733	96,801	(24,932)	(25.76)	570,454
Fitness to Practise	804,473	876,994	72,521	8.27	4,621,621
Human Resources & Partners	95,175	89,983	(5,192)	(5.77)	662,423
IT Department	154,753	145,212	(9,541)	(6.57)	1,136,657
Operations Office	59,345	73,109	13,764	18.83	375,095
Policy & Standards	37,478	40,506	3,028	7.47	384,074
President	7,183	7,654	471	6.16	49,433
Projects	24,413	52,875	28,462	53.83	262,631
Registration	261,430	288,029	26,599	9.23	1,714,259
Secretariat	39,753	43,817	4,064	9.28	292,536
Operating Expenses	2,024,239	2,170,796	146,557	6.75	13,483,730
SURPLUS / (DEFICIT) - Excl. Unrealised Gains/(Losses)	38,271	50,857	(12,585)	24.75	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)	21,561	14,584	6,977	(47.84)	175,000
Investment - Unrealised Gains / (Losses)	78,345	0	78,345	0.00	0
SURPLUS / (DEFICIT)	138,177	65,441	(72,736)	111.15	420,872

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED MANAGEMENT ACCOUNTS TO 31 MAY 2008

CONSOLIDATED DETAILED SUMMARY

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
Consolidated Income					
Registration fees	110,860	77,794	33,067	42.51	466,766
Registration fees (part year)	30	0	30	0.00	0
Readmission fees	33,122	43,546	(10,424)	(23.94)	264,495
Renewal fees	1,774,248	1,906,206	(131,958)	(6.92)	11,833,699
International scrutiny fees	98,000	139,932	(41,932)	(29.97)	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	46,250	54,175	(7,925)	(14.63)	325,050
	<u>2,062,511</u>	<u>2,221,653</u>	<u>(159,142)</u>	<u>(7.16)</u>	<u>13,729,602</u>

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED MANAGEMENT ACCOUNTS TO 31 MAY 2008

CODE	INVESTMENT & OTHER INCOME				Annual Budget £
	Finance Director				
BUDGET MANAGER	Actual £	Budget £	Variance £	Variance %	
Consolidated Income					
Bank interest - Business Reserve	0	1,667	(1,667)	(100.00)	20,000
Bank interest - SIBA	0	7,750	(7,750)	(100.00)	93,000
Bond interest	0	0	0	0.00	0
Portfolio income	11,931	5,167	6,764	130.91	62,000
P & L on disposal of investments (Realised)	9,629	0	9,629	0.00	0
	<u>21,561</u>	<u>14,584</u>	<u>6,977</u>	47.84	<u>175,000</u>
P & L on disposal of investments (Unrealised)	78,345	0	78,345	0.00	0

0

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED MANAGEMENT ACCOUNTS TO 31 MAY 2008

OVERHEAD TOTAL

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
Payroll					
Basic	576,818	620,611	43,793	7.06	3,723,672
Overtime	9,438	10,259	821	8.00	40,220
National Insurance	62,035	79,248	17,213	21.72	476,895
Pension costs	51,799	51,085	(714)	(1.40)	306,517
Medical insurance	0	0	0	0.00	1,200
Staff recruitment	33,295	22,536	(10,759)	(47.74)	135,215
Temporary staff	68,889	42,700	(26,189)	(61.33)	383,916
Payroll Contingency	0	0	0	0.00	15,000
	802,274	826,439	24,165	2.92	5,082,636
Staff travelling and subsistence					
Fares	26,622	18,868	(7,754)	(41.10)	93,492
Car expenses and car park	1,149	375	(774)	(206.45)	1,500
Subsistence	3,484	9,075	5,591	61.61	61,180
Entertaining	923	0	(923)	0.00	500
Conferences	3,298	1,570	(1,728)	(110.09)	19,850
	35,476	29,888	(5,589)	(18.70)	176,522
Council and committee expenses					
Fees	17,788	31,858	14,069	44.16	219,542
Travelling and subsistence	10,951	22,469	11,518	51.26	159,112
Tax Cost (NI ER and PAYE)	3,160	4,500	1,340	29.78	36,000
Conference expenses	438	4,232	3,794	89.66	25,400
Training	0	924	924	100.00	7,840
Professional Liaison Groups	(7,334)	0	7,334	0.00	59,400
Electons and Appointments	0	0	0	0.00	76,900
Annual General Meeting	99	0	(99)	0.00	3,000
	25,101	63,983	38,881	60.77	587,194
Property services					
Business rates	7,921	12,800	4,880	38.12	108,000
Water	669	352	(317)	(90.07)	2,120
Electricity	(21,696)	7,500	29,196	389.29	45,000
Gas	0	1,332	1,332	100.00	8,000
Cleaning contractors	7,625	7,832	207	2.64	47,000
Cleaning materials	317	548	231	42.20	3,300
Waste disposal	2,771	2,500	(271)	(10.84)	15,000
Repairs and maintenance	28,457	3,428	(25,029)	(730.13)	20,576
Maintenance contracts	3,257	4,430	1,173	26.48	26,596
Security	3,263	4,550	1,287	28.29	32,300
Building Refurbishment	3,605	4,560	955	20.94	67,360
Property disposals	0	0	0	0.00	0
Property depreciation	7,033	7,000	(33)	(0.48)	42,000
	43,221	56,832	13,611	(184)	417,252

OVERHEAD TOTAL

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
Office services					
Printing and stationery	67,851	63,646	(4,205)	(6.61)	463,023
Photocopying	4,563	600	(3,963)	(660.42)	3,600
Microfilming	0	0	0	0.00	0
Postage	10,153	9,906	(247)	(2.49)	59,447
Telephone	12,105	5,818	(6,287)	(108.07)	34,908
Mobile telephone	(275)	1,535	1,810	117.92	10,746
Couriers	3,661	1,000	(2,661)	(266.08)	6,000
Office equipment < £1000	10,054	2,500	(7,554)	(302.15)	15,000
Office equipment rental	475	718	243	33.91	4,317
Catering	8,829	9,241	411	4.45	55,454
Other office services	13,971	7,450	(6,521)	(87.53)	44,700
Room Hire	39,570	38,093	(1,477)	(3.88)	125,301
Office equipment depreciation	4,993	4,200	(793)	(18.88)	25,198
Video Conferencing	0	0	0	0.00	7,500
	175,949	144,706	(31,243)	(1,300)	855,193

Computer services					
Hardware < £1000	(3,015)	1,600	4,615	288.44	10,400
Hardware support and maintenance	11	500	489	97.87	25,000
Software Purchase	3,007	3,000	(7)	(0.23)	39,000
Software support & maintenance	8,012	9,250	1,238	13.39	57,500
Lisa software support and maintenance	23,937	22,332	(1,605)	(7.19)	134,000
New IT Software Systems	0	0	0	0.00	0
Managed Web/Internet services	21,664	20,356	(1,308)	(6.43)	156,000
Internet/3G	931	1,459	528	36.18	8,774
IT Consummerables	(978)	1,334	2,312	173.29	14,000
HPC Computer training	9,694	10,000	306	3.06	10,000
Other computer services costs	14,965	0	(14,965)	0.00	0
Offsite tape data archive	1,796	168	(1,628)	(969.09)	1,000
Specialist external support	(1,175)	1,250	2,425	194.00	5,000
IT Other Professional Fees	0	82	82	100.00	0
IT Hardware Disposals	0	1	1	100.00	0
Hardware depreciation	37,127	27,912	(9,215)	(33.01)	167,469
Secure hardware disposal	189	0	(189)	0.00	1,000
	116,164	99,244	(16,921)	(10)	629,143

Communications					
Campaigns	8,543	8,628	85	0.99	190,000
Annual Reports (Design, Distribute)	(0)	0	0	0.00	19,752
Brochures (Design, Distribute)	2,007	2,000	(7)	(0.35)	44,000
Listening Events	3,367	5,000	1,633	32.67	45,000
Market Research	(7,586)	0	7,586	0.00	65,000
Translations	7,899	8,000	101	1.27	10,000
Public Affairs & Stakeholder	4,675	5,850	1,175	20.09	65,000
Standards of Proficiency (Design,Prod,Dist)	300	0	(300)	0.00	0
Web Site Design	(7,208)	0	7,208	0.00	10,700
Marketing & Promotions	848	0	(848)	0.00	9,000
Conference Attendance	1,651	9,166	7,515	81.99	55,000
General Events (Internal & External)	(140)	0	140	0.00	25,000
Media Relations	(1)	0	1	0.00	30,000
Registrant Welcome Pack	0	0	0	0.00	15,000
General Public Literature	233	0	(233)	0.00	40,000
Internal Communications	11,656	9,906	(1,750)	(17.67)	36,000
Bi-Annual opinion polling	0	0	0	0.00	0
	26,243	48,550	22,307	118.98	659,452

Partners

OVERHEAD TOTAL

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
Partners Recruitment	487	3,000	2,513	83.77	70,420
Partners Training	10,612	7,200	(3,412)	(47.39)	120,000
Panels (Allowance & Travel)	112,334	137,382	25,048	18.23	853,306
Approvals	16,481	13,469	(3,012)	(22.36)	103,610
Assessors fees (All Professions)	22,750	62,116	39,366	63.37	287,980
Test of Competence (All Professions)	3,864	2,654	(1,210)	(45.60)	15,928
Registration Appeals	5,392	4,560	(832)	(18.24)	22,800
Annual Monitoring	3,326	5,564	2,238	40.22	16,710
Major/Minor Change	838	1,568	730	46.57	11,200
CPD assessments	980	0	(980)	0.00	71,200
Aptitude tests	0	0	0	0.00	5,792
	177,065	237,513	60,448	25.45	1,578,946
Project Costs					
Major Projects	24,413	52,875	28,462	53.83	262,631
Small Projects	2,124	0	(2,124)	0.00	150,570
	26,537	52,875	26,338	53.83	413,201
Specific departmental expenses					
Archive storage	1,396	2,500	1,104	44.17	22,400
Auditors' fees	0	8,126	8,126	100.00	48,760
Bank charges	14,420	7,703	(6,717)	(87.20)	55,000
Books and publications	0	82	82	100.00	500
Conselling	310	0	(310)	0.00	3,000
Disaster contingency plan	2,694	12,000	9,306	77.55	12,000
EMT Training	694	0	(694)	0.00	7,500
General insurance	4,774	7,534	2,760	36.63	45,200
Health and safety	60	2,460	2,401	97.58	14,770
Miscellaneous Expenses	18,259	0	(18,259)	0.00	0
Internal Audit	8,606	4,770	(3,836)	(80.41)	28,620
Legal advice	62,668	49,791	(12,877)	(25.86)	299,260
Legal expenses	404,111	415,364	11,253	2.71	1,762,500
Legal insurance	5,250	6,666	1,416	21.24	40,000
Legal -Transcript Writer	42,276	58,928	16,652	28.26	351,627
Other professional fees	10,179	500	(9,679)	(1,935.83)	35,200
Other legal costs	0	2,500	2,500	100.00	110,000
Pension administration	3,235	4,200	965	22.97	25,200
Personal Performance Consultancy	(504)	0	504	0.00	7,000
ISO 9001 Certification	1,475	2,600	1,125	43.28	6,200
Reward Data	0	288	288	100.00	9,000
Subscriptions to professional bodies	2,383	600	(1,783)	(297.19)	34,304
Taxation advice	1,469	1,334	(135)	(10.10)	2,000
Training	12,454	22,821	10,367	45.43	164,150
	596,207	610,767	14,560	2.38	3,084,191
OVERHEAD TOTAL	2,024,239	2,170,796	146,557	6.75	13,483,730

HEALTH PROFESSIONS COUNCIL
CONSOLIDATED BALANCE SHEET
as at 31 May 2008

	31 May 2008		Actual 31 March 2008	
	£	£	£	£
FIXED ASSETS				
Tangible fixed assets				
Land & buildings, at cost or valuation	3,236,478		3,090,000	
Depreciation	<u>(7,033)</u>		<u>0</u>	
Net book value		3,229,444		3,090,000
Computer Equipment, at cost	2,682,360		2,658,339	
Depreciation	<u>(2,069,221)</u>		<u>(2,032,094)</u>	
Net book value		613,139		626,245
Office furniture and equipment, at cost	401,860		387,804	
Depreciation	<u>(352,828)</u>		<u>(347,835)</u>	
Net book value		49,032		39,969
		<hr/>		<hr/>
Total tangible fixed assets		3,891,615		3,756,214
Investments		1,714,820		1,528,047
		<hr/>		<hr/>
TOTAL FIXED ASSETS		5,606,434		5,284,260
CURRENT ASSETS				
Debtors	113,868		80,898	
Prepayments	262,556		132,307	
Bank balances and cash	<u>4,307,764</u>		<u>4,899,109</u>	
		4,684,188		5,112,314
CURRENT LIABILITIES				
Amounts falling due within one year				
Creditors and accrued expenses	1,832,218		2,102,639	
		<hr/>		<hr/>
WORKING CAPITAL		2,851,970		3,009,675
DEFERRED INCOME				
Registration fees in advance	123,579		175,734	
Retention fees in advance	<u>6,771,904</u>		<u>6,693,458</u>	
		(6,895,483)		(6,869,191)
		<hr/>		<hr/>
NET ASSETS		1,562,921		1,424,744
 Represented by:				
General Funds		1,002,998		1,979,272
Revaluation reserve		421,746		421,746
Surplus/(Deficit) for the period		<u>138,177</u>		<u>(976,274)</u>
		<hr/> 1,562,921 <hr/>		<hr/> 1,424,744 <hr/>

**HEALTH PROFESSIONS COUNCIL
CONSOLIDATED MANAGEMENT ACCOUNTS TO 31 MAY 2008**

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

Major Investment (£50K+ Individual Item)

Office Services	Renovation work to 22-26 Stannery Street. Phase 1	146,477	0	(146,477)	0
	Renovation work to 22-26 Stannery Street. Phase 2	0	0	0	422,875
Sub Total		146,477	0	(146,477)	422,875

Minor Investment (less than £50K individually)

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	0	0	0	20,000
	CCTV	14,055	0	(14,055)	0
		25,344	0	25,344	0
Contingency		0	0	0	89,000
<u>LISA IT Projects</u>		12,731	25,560	12,829	0
Total Capital Expenditure		184,552	25,560	(108,304)	761,875

Note: Total 22-26 Stannery Street project spend is £1,365,783 compared to a total budget of £1,639,000 (total spent in 2007-08 £1,219,306)

**HEALTH PROFESSIONS COUNCIL
CONSOLIDATED MANAGEMENT ACCOUNTS TO 31 MAY 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 application and renewals		-	0	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		21,000	(21,000)	21,000
MP33	FTP registrations system statuses rationalisation		-	0	63,800
	Contingency		-	0	100,000
MP27	Finance System Upgrade	4,556	4,560	(4)	5,288
MP28	Lisa Access Rights	8,175	-	8,175	-
			-	0	-
			-	0	-
			-	0	-
Total Capital Expenditure		12,731	25,560	12,829	552,088
<u>Operating Expenditure</u>					
MP34	Online application and renewals	0	0	0	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	23,237	0	23,237	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	0	0	0	-
MP28	Lisa Access Rights	0	0	0	-
Total Operating Expenditure		24,412	52,875	28,463	262,631

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED MANAGEMENT ACCOUNTS TO 31 MAY 2008

CASH FLOW STATEMENT

From 1st April 2008 - 31 March 2009

	£
Surplus /(deficit) over expenditure	38,271
Depreciation charge for the year of tangible fixed assets	49,153
(Increase)/decrease in debtors & prepayments	(163,220)
Increase/(decrease) in creditors (CGT and VAT Tax not included)	(270,421)
Increase /(decrease) in deferred income	26,293
Net cash In/(out)flow from operating activities	(319,924)
Return on investments and servicing of finance	
Investment Income (Excluding realised gains & losses)	4,049
Capital expenditure and financial investments	
Purchase of tangible assets	(184,552)
Disposal of tangible assets	0
Purchase of investments	(169,574)
Proceeds from sale of investments	78,655
Financing	
Income from DOH	0
Increase/(decrease) in Cash	(591,346)
Cash at 31 March 2008	4,899,109
Cash at 31 May 2008	4,307,764
Cash Movement	(591,346)

HPC CONSOLIDATED Cash Flow: April 08 - March 09

	Mar-08	APRIL	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	Total 12 Mths
Opening Balance 1st		4,899,109	5,098,357	4,307,764	4,307,764	4,307,764	4,307,764	4,307,764	4,307,764	4,307,764	4,307,764	4,307,764	4,307,764	
Receipts														
Registration Income		1,097,883	964,628											
Investment Income		2,894	1,155											
Investment Sales		34,557	44,098											
Deferred Income Movements		502,815	(476,522)											
Bank Loan		0	0											
Miscellaneous Income		0	0											
Total Cash Receipts		1,638,149	533,359	0	0	0	0	0	0	0	0	0	0	2,171,508
Payments														
Operational														
Expenditure		607,778	1,416,461											
Depreciation		(24,477)	(24,676)											
Aged Cred / Accrual Movements		292,023	(21,602)											
Debtor Movements		225,068	(61,848)											
Payments to Creditors		1,100,392	1,308,335	0	0	0	0	0	0	0	0	0	0	2,408,727
Exceptional														
Capital Expenditure		201,444	(16,892)											
Capital Write-off		0	0											
Investment Purchases		137,065	32,509											
Loan Repayments		0	0											
DOH Income		0	0											
Total Payments		1,438,901	1,323,952	0	0	0	0	0	0	0	0	0	0	2,762,853
Closing Balance	4,899,109	5,098,357	4,307,764	4,307,764	4,307,764	4,307,764	4,307,764	4,307,764	4,307,764	4,307,764	4,307,764	4,307,764	4,307,764	(591,346)
Aged Creditors	800,652	1,291,264	1,312,866	1,312,866	1,312,866	1,312,866	1,312,866	1,312,866	1,312,866	1,312,866	1,312,866	1,312,866	1,312,866	1,312,866
Accruals	782,635													0
Budgeted Expenditure 05/06														

0

(0)

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.