

**Health Professions Council
Finance and Resources Committee Meeting – 20th November 2006**

SEPTEMBER 2006 MANAGEMENT ACCOUNTS - PUBLIC PAPER

Executive Summary and Recommendations

1. Introduction

2. Decision

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

3. Background information

4. Resource implications

Nil

5. Financial implications

Nil

6. Background papers

7. Appendices

Nil

8. Date of paper

8th November 2006

HEALTH PROFESSIONS COUNCIL
CONSOLIDATED MANAGEMENT ACCOUNTS
FOR THE 6 MONTHS ENDED 30 SEPTEMBER 2006

VARIANCE COMMENTARY

INTRODUCTION

These accounts have been compared to budget version 4, which was agreed by the Council on 11th May 2006. The format of the management accounts is the same as last financial year.

DETAILED SUMMARY

After six months of the financial year, we budgeted an operating deficit, after unrealised gains, of £70,570 compared to 2005's budgeted surplus of £375,866. The actual result for year to date was an operating surplus of £275,115; a favourable variance of £345,685.

Income totalled £5,308,717 with overheads at £5,111,637 thus giving the operating surplus of £197,680.

INCOME

Registration income is £196,807 below budget. This is mostly due to below than expected income received from International Scrutiny Fees (a deficit of £204k to date). This shortfall is not expected to reverse in later months.

Year to date investment income is more or less on budget except for an unrealised loss of £13,803, as the market value of the portfolio has decreased.

DEPARTMENTS

Departmental expenditure is at £5,111,067, which is £552,204 below than budget. However, the net favourable variance is unlikely to be retained over the course of the year, as the FTP overspend against budget accrues and as various unbudgeted projects costs (e.g. fees project) are incurred.

OVERHEADS

Below is an explanation of some of the main favourable variances as well as any unfavourable variances:

Payroll costs

Payroll costs continue to show a favourable variance (year to date £157k) due to some budgeted positions not being appointed during the first five months of the year, particularly in the following areas; Approvals & Monitoring, Fitness to Practise, Policy & Standards. Roles are likely to be filled during the year but a portion will remain for the months that the posts have been vacant. Some of this variance is offset by temporary staff hired during the recruitment process and the cost in recruiting the new employees.

Council and committee expenses

This shows a favourable variance (year to date £125k). This is mostly due to the lag in receiving allowance and expense claims. Also some of the budget relates to the council away day which took place in the beginning of October 2006. The tax cost does not include £17,987 relating to tax and NI due for committee and council members between April and July 2006.

Property services

The favourable year to date variance of £39k is mainly due to the temporary relocation of some employees relating to the 22-26 Stannary St building refurbishment project, being deferred from July to about October 2006 with the actual building refit deferred probably until March/April 2007.

Office services

This shows an unfavourable variance of £6k. This is mainly due to an overspend on room hire due to the increase number of FTP hearings taking place.

Computer services

The year to date favourable variance of £31k, compared to an unfavourable variance last month of £38K. The LISA Registration System is now fully depreciated and also some project items which were included within New IT Software Systems have been capitalised this month instead. There is a timing difference on the Disaster Contingency Plan.

Communications

The year to date favourable variance of £208k is due largely to monthly phasing error. Advertising, market research and media relations costs will begin to be reflected in the accounts once these projects are delivered during quarter 3 and quarter 4. The annual conference is due to take place in November 2006.

Partners

As partner training is increased, it will reduce the year to date favourable variance of £149k. The variance is also driven by the low Assessors fees claimed to date and a lower than expected number of International registration applications scrutinised with flow-on under spending on application assessments. The under spend of £67K on Partners Training is a timing difference. Training is now planned to take place between October and January.

Council Election

This currently shows an unfavourable variance of £49k due to budget estimation error. There is likely to be a further overspend by year end of £20k, due to the need to re-run the Physiotherapist election.

Legal expenses

This currently shows an unfavourable variance of £136K. This is mainly driven by the number of FTP cases which have been longer in duration and greater in number than expected. Included within this figure is a provision for the minimum of 5% volume discount we will receive from Kingsley Napley at the end of the year.

BALANCE SHEET

The main movements in the balance sheet since the beginning of the year are an increase in Debtors and Prepayments and a decrease in Creditors. The net impact of these movements is an increase in the cash balance.

Over the course of the year we budgeted £1,300,713 to be spent on capital items. However, only £64,259 has been spent to the end of September. £999,925 relates to the development of 22/24 Stannary Street which has now been deferred to March/April next year. So far £28,818 has been spent on Lisa projects, compared to £243,571 which has been budgeted. None of this development has been depreciated as the projects are not yet complete. Not all the Lisa projects will be carried out this year due to the prioritisation of other projects and the bottleneck of not being able to get the specifications to Digital Steps. This will leave some unspent budget to be used on unbudgeted items such as the fee rise project.

Working capital is £3,349,809, showing HPC continues to be in a stable financial position, although not if Deferred Income (fees received in advance) had to be repaid. The Net Assets are £2,518,231 which is represented the Accumulated Fund of £1,866,042 and the revaluation reserve of £652,189. The Accumulated Fund comprises £1,590,927 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 increase in cash of £385,806 from 1st April 2006 to the end of the current month, essentially generated from an increase in deferred income. 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 the first half of the year has led to a higher surplus than budgeted (an operating surplus of £275,115 against a budgeted deficit of £70,570).

HPC continues to be in a stable financial position, especially in terms of cash reserves which will be required for budgeted projects throughout the year and capital expenditure including the refurbishment of 22/26 Stannary Street and introduction of CPD and unbudgeted projects such as the Fee Rise project.

Charlotte Milner
Management Accountant
October 2006

HEALTH PROFESSIONS COUNCIL

Consolidated Management Accounts For the 6 months ended 30th September 2006

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED ACCOUNTS TO 30 SEPTEMBER 2006
DETAILED SUMMARY

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
INCOME					
Professions					
Arts Therapists	64,870	65,438	(568)	(0.87)	131,355
Biomedical Scientists	663,163	693,343	(30,180)	(4.35)	1,379,633
Chiropodists	399,501	357,601	41,900	11.72	715,200
Clinical Scientists	124,312	130,520	(6,208)	(4.76)	257,439
Dietitians	196,729	199,335	(2,606)	(1.31)	400,469
Occupational Therapists	796,310	869,726	(73,416)	(8.44)	1,725,678
Operating Department Practitioners	245,235	242,218	3,017	1.25	483,408
Orthoptists	35,891	38,605	(2,714)	(7.03)	77,061
Paramedics	320,335	350,427	(30,092)	(8.59)	696,810
Physiotherapists	1,263,975	1,354,241	(90,266)	(6.67)	2,735,691
Prosthetists & Orthotists	24,035	27,492	(3,457)	(12.57)	54,314
Radiographers	753,484	725,629	27,855	3.84	1,458,920
Speech and Language Therapists	316,245	346,317	(30,072)	(8.68)	685,243
Registration Income	5,204,085	5,400,892	(196,807)	(3.64)	10,801,221
Department of Health Capital Grant Released	104,632	104,630	2	0.00	104,630
TOTAL INCOME	5,308,717	5,505,522	(196,805)	(3.57)	10,905,851
EXPENDITURE					
Departments					
Approvals & Monitoring	220,839	357,202	136,363	38.18	714,401
Chief Executive	142,097	135,116	(6,981)	(5.17)	270,230
Committees & PLG	87,413	133,773	46,360	34.66	267,542
Communications	299,363	500,766	201,403	40.22	1,001,530
Council	197,946	244,552	46,606	19.06	489,103
Facilities Management	495,650	534,562	38,912	7.28	1,069,116
Finance	290,133	213,301	(76,832)	(36.02)	426,598
Fitness to Practise	1,375,524	1,293,706	(81,818)	(6.32)	2,587,411
Human Resources & Partners	216,048	198,980	(17,068)	(8.58)	397,957
IT Department	534,587	584,691	50,104	8.57	1,051,849
Operations Office	221,441	181,772	(39,669)	(21.82)	363,540
Policy & Standards	90,012	151,340	61,328	40.52	302,677
President	18,536	24,750	6,214	25.11	49,500
Registration	794,089	980,409	186,320	19.00	1,960,817
Secretariat	127,390	128,351	961	0.75	256,700
Operating Expenses	5,111,067	5,663,271	552,204	9.75	11,208,971
SURPLUS / (DEFICIT) - Excl. Unrealised Gains/(Losses)	197,650	(157,749)	355,399	225.29	(303,120)
Taxation	0	0	0	0.00	0.00
Investment Income - Excl. Unrealised Gains/(Losses)	91,268	87,179	4,089	4.69	174,357
Investment - Unrealised Gains / (Losses)	(13,803)	0	(13,803)	0.00	0
SURPLUS / (DEFICIT)	275,115	(70,570)	(345,685)	(489.85)	(128,763)

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED ACCOUNTS TO 30 SEPTEMBER 2006

CONSOLIDATED DETAILED SUMMARY

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
Consolidated Income					
Registration fees	215,629	210,480	5,149	2.45	420,413
Registration fees (part year)	0	0	0	0.00	0
Readmission fees	155,484	86,174	69,310	80.43	172,341
Renewal fees	4,504,328	4,577,342	(73,014)	(1.60)	9,154,680
International scrutiny fees	322,219	526,896	(204,677)	(38.85)	1,053,787
Confirmation letter fees	25	0	25	0.00	0
Grandparenting scrutiny fees & other	6,400	0	6,400	0.00	0
	<u>5,204,085</u>	<u>5,400,892</u>	<u>(196,807)</u>	<u>(3.64)</u>	<u>10,801,221</u>

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED ACCOUNTS TO 30 SEPTEMBER 2006

CODE	INVESTMENT & OTHER INCOME				Annual Budget £
	Finance Director				
BUDGET MANAGER	Actual £	Budget £	Variance £	Variance %	
Consolidated Income					
Bank interest - Business Reserve	6,980	10,000	(3,020)	(30.20)	20,000
Bank interest - Money Market	59,082	46,180	12,902	27.94	92,360
Portfolio income	34,975	30,999	3,976	12.83	61,997
P & L on disposal of investments (Realised)	(9,770)	0	(9,770)	0.00	0
	<u>91,268</u>	<u>87,179</u>	<u>4,089</u>	<u>4.69</u>	<u>174,357</u>
P & L on disposal of investments (Unrealised)	(13,803)	0	(13,803)	0.00	0

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED ACCOUNTS TO 30 SEPTEMBER 2006

OVERHEAD TOTAL

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
Payroll					
Basic	1,152,302	1,351,463	199,161	14.74	2,702,918
Overtime	6,003	11,750	5,747	48.91	23,500
National Insurance	122,853	149,957	27,104	18.07	340,850
Pension costs	101,556	135,612	34,056	25.11	271,217
Medical insurance	557	0	(557)	0.00	0
Staff recruitment	106,272	73,775	(32,497)	(44.05)	147,550
Temporary staff	305,156	212,724	(92,432)	(43.45)	425,447
Other payroll expense	2,855	20,250	17,395	85.90	40,500
	<u>1,797,554</u>	<u>1,955,531</u>	<u>157,977</u>	<u>8.08</u>	<u>3,951,982</u>
Staff travelling and subsistence					
Fares	37,031	40,180	3,149	7.84	80,360
Car expenses and car park	260	1,040	780	75.00	2,080
Subsistence	23,020	36,130	13,110	36.29	72,260
Entertaining	1,099	1,125	26	2.31	2,250
Conferences	3,143	7,100	3,957	55.74	14,200
	<u>64,552</u>	<u>85,575</u>	<u>21,023</u>	<u>24.57</u>	<u>171,150</u>
Council and committee expenses					
Fees	91,274	134,485	43,211	32.13	268,970
Travelling and subsistence	84,634	84,639	5	0.01	169,275
Tax Cost (NI ER and PAYE)	1,091	67,459	66,368	98.38	93,973
Conference expenses	5,113	2,000	(3,113)	(155.65)	4,000
Training	16,677	35,445	18,768	52.95	70,890
	<u>198,789</u>	<u>324,028</u>	<u>125,239</u>	<u>38.65</u>	<u>607,108</u>
Property services					
Business rates	35,969	30,265	(5,704)	(18.85)	60,530
Water	577	938	362	38.54	1,876
Electricity	9,489	10,238	749	7.31	20,475
Gas	2,151	2,430	279	11.46	4,860
Cleaning contractors	12,891	14,100	1,209	8.57	28,200
Cleaning materials	3,015	5,282	2,267	42.91	10,563
Waste disposal	6,173	6,312	139	2.20	12,623
Repairs and maintenance	6,229	9,500	3,271	34.43	19,000
Maintenance contracts	5,486	3,915	(1,571)	(40.14)	7,829
Security	9,425	6,750	(2,675)	(39.63)	13,500
Building Refurbishment	35,498	75,000	39,502	52.67	150,000
Property depreciation	21,000	22,428	1,428	6.37	44,856
	<u>147,903</u>	<u>187,158</u>	<u>39,255</u>	<u>20.97</u>	<u>374,312</u>

OVERHEAD TOTAL

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
Office services					
Printing and stationery	224,452	211,169	(13,283)	(6.29)	422,337
Photocopying	3,278	3,600	322	8.94	7,200
Microfilming	327	216	(111)	(51.23)	432
Postage	90,422	108,324	17,902	16.53	216,647
Telephone	12,654	17,454	4,800	27.50	34,908
Mobile telephone	4,868	4,618	(250)	(5.42)	9,236
Fax	0	875	875	100.00	1,750
Couriers	2,337	2,625	288	10.97	5,250
Office equipment < £1000	15,823	15,125	(698)	(4.62)	30,250
Office equipment rental	3,589	0	(3,589)	0.00	0
Staff catering	4,708	3,675	(1,033)	(28.11)	7,350
Other office services	11,579	9,861	(1,718)	(17.42)	19,722
Room Hire	29,222	17,005	(12,217)	(71.84)	34,010
Office equipment depreciation	39,089	41,500	2,411	5.81	83,000
	442,348	436,047	(6,301)	(1.44)	872,092
Computer services					
Hardware < £1000	6,491	5,625	(866)	(15.39)	11,250
Hardware maintenance	12,143	2,300	(9,843)	(427.96)	4,600
Software	1,389	5,000	3,611	72.21	10,000
Software maintenance & licenses	29,411	29,830	419	1.40	59,660
Systems support	35,751	35,500	(251)	(0.71)	71,000
New IT Software Systems	(4,179)	22,500	26,679	118.57	45,000
Internet maintenance	57,592	48,869	(8,723)	(17.85)	97,738
Computer media and sundries	11,374	7,500	(3,874)	(51.66)	15,000
Disaster contingency plan	6,150	17,060	10,910	63.95	34,120
Computer training	3,333	5,000	1,667	33.34	10,000
IT Security - Backup Offsite etc	3,180	0	(3,180)	0.00	0
Other computer services costs	3,995	9,500	5,505	57.95	19,000
Hardware depreciation	246,856	256,193	9,337	3.64	394,854
	413,777	444,877	31,100	6.99	772,222
Communications					
Advertising	49,280	114,000	64,720	56.77	228,000
Annual Reports (Design, Distribute)	4,471	8,100	3,629	44.80	16,200
Brochures (Design, Distribute)	9,634	22,575	12,941	57.32	45,150
Listening Events	11,559	14,940	3,381	22.63	29,880
Market Research	2,241	11,750	9,509	80.93	23,500
Registrant Comms & Internal	631	0	(631)	0.00	0
Translations	0	1,575	1,575	100.00	3,150
Stakeholder Communications	9,838	8,225	(1,613)	(19.61)	16,450
Standards of Proficiency (Design,Prod,Dist)	0	12,500	12,500	100.00	25,000
Web Site Design	5,232	20,870	15,638	74.93	41,740
Annual Conference	121	74,140	74,019	99.84	148,280
Marketing & Promotions	2,018	6,280	4,262	67.87	12,560
Conference Attendance	2,605	6,500	3,895	59.93	13,000
General Events (Internal & External)	23,221	20,363	(2,858)	(14.04)	40,725
Media Relations - Press Event Launch	21,600	28,200	6,600	23.40	56,400
	142,451	350,018	207,567	59.30	700,035

OVERHEAD TOTAL

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
Partners					
Partners Recruitment	1,936	13,350	11,414	85.50	26,700
Partners Training	1,065	69,004	67,939	98.46	138,008
Registration Assessors	14,274	19,530	5,256	26.91	39,060
Panels (Allowance & Travel)	257,903	212,440	(45,463)	(21.40)	424,880
Approvals (Previously Visits)	35,957	66,200	30,243	45.68	132,400
Assessors fees (All Professions)	212,780	286,905	74,125	25.84	573,810
Test of Competence (All Professions)	6,954	7,800	846	10.84	15,600
Annual Monitoring	21,402	20,738	(664)	(3.20)	41,475
Major/Minor Change	629	6,290	5,661	90.00	12,580
	<u>552,900</u>	<u>702,257</u>	<u>149,357</u>	<u>21.27</u>	<u>1,404,513</u>
Specific departmental expenses					
Accountancy consultancy	18,267	0	(18,267)	0.00	0
Archive storage	6,785	7,200	415	5.77	14,400
Auditors' fees	39,689	28,833	(10,856)	(37.65)	57,665
Bank charges	26,531	32,500	5,969	18.37	65,000
Books and publications	155	500	345	69.00	1,000
Consultation Ev (SET, Approvals,CPD)	1,645	9,480	7,835	82.65	18,960
Council Elections	103,257	54,000	(49,257)	(91.22)	108,000
General insurance	17,002	19,800	2,798	14.13	39,600
Health and safety	11,900	1,940	(9,960)	(513.39)	3,880
Miscellaneous Expenses	1,065	0	(1,065)	0.00	0
Legal advice	103,740	146,860	43,120	29.36	293,720
Legal expenses	776,341	640,000	(136,341)	(21.30)	1,280,000
Legal insurance	18,900	23,100	4,200	18.18	46,200
Legal -Transcript Writer	63,690	45,125	(18,565)	(41.14)	90,250
Other professional fees	69,897	51,155	(18,742)	(36.64)	102,310
Pension administration	6,605	6,336	(269)	(4.25)	12,672
Personal Performance Consultancy	3,780	4,400	620	14.10	8,800
Professional Liaison Groups	5,974	21,070	15,096	71.65	0
ISO 9001 Certification	1,082	5,024	3,942	78.47	10,047
Reward Data	2,256	3,500	1,244	35.54	7,000
Subscriptions to professional bodies	9,416	5,680	(3,736)	(65.77)	11,360
Taxation advice	9,576	3,000	(6,576)	(219.21)	6,000
Training	53,242	68,277	15,035	22.02	136,553
	<u>1,350,793</u>	<u>1,177,780</u>	<u>(173,013)</u>	<u>(14.69)</u>	<u>2,313,417</u>
OVERHEAD TOTAL	<u>5,111,067</u>	<u>5,663,271</u>	<u>552,204</u>	<u>9.75</u>	<u>11,166,831</u>

HEALTH PROFESSIONS COUNCIL
CONSOLIDATED BALANCE SHEET
as at 30 September 2006

	30 September 2006		31 March 2006	
	£	£	£	£
FIXED ASSETS				
Tangible fixed assets				
Land & buildings, at cost or valuation	3,000,000		3,069,443	
Depreciation	<u>(21,000)</u>		<u>(69,443)</u>	
Net book value		2,979,000		3,000,000
Computer Equipment, at cost	2,110,821		2,090,422	
Depreciation	<u>(1,832,555)</u>		<u>(1,598,868)</u>	
Net book value		278,266		491,554
Office furniture and equipment, at cost	373,004		353,370	
Depreciation	<u>(305,053)</u>		<u>(265,964)</u>	
Net book value		67,952		87,406
		<hr/>		<hr/>
Total tangible fixed assets		3,325,218		3,578,960
Investments		1,750,807		1,714,190
		<hr/>		<hr/>
TOTAL FIXED ASSETS		5,076,025		5,293,150
CURRENT ASSETS				
Debtors	20,700		29,740	
Prepayments	128,853		84,608	
Bank balances and cash	<u>4,387,735</u>		<u>4,001,929</u>	
	4,537,288		4,116,277	
CURRENT LIABILITIES				
Amounts falling due within one year				
Creditors and accrued expenses	1,187,479		1,583,906	
		<hr/>		<hr/>
WORKING CAPITAL		3,349,809		2,532,371
DEFERRED INCOME				
Registration fees in advance	90,694		106,502	
Retention fees in advance	<u>5,816,909</u>		<u>5,371,271</u>	
		(5,907,603)		(5,477,773)
		<hr/>		<hr/>
NET ASSETS		2,518,231		2,347,748
		<hr/> <hr/>		<hr/> <hr/>
Represented by:				
Capital Grant Receivable - LISA System		0		104,632
Accumulated Fund		1,590,927		355,210
Revaluation reserve		652,189		652,189
Surplus/(Deficit) for the period		<u>275,115</u>		<u>1,235,717</u>
		2,518,231	0	2,347,748
		<hr/> <hr/>		<hr/> <hr/>

**HEALTH PROFESSIONS COUNCIL
CONSOLIDATED ACCOUNTS TO 30 SEPTEMBER 2006**

**CAPITAL EXPENDITURE
From 1st April 2006 - 30 September 2006**

	Actual £	Budget £	Variance £	Annual Budget £
<u>Major Investment (£50K+ Individual Item)</u>				
Office Services		0	0	999,925
		0	0	<u>999,925</u>
<u>Minor Investment (less than £50K individually)</u>				
Information Technology	1,856	16,275	14,419	16,275
15 New Laptops or PCs (New Employees) - £1085 (average)	0	0	0	3,000
2 Dell 3300 Projectors - £1500 each	0	0	0	3,075
3 HP LaserJet 4200 DTN Printer - £1025	0	0	0	5,000
2 Procurve Switches (Server Room) - £2.5k average	0	0	0	7,000
Server to Consolidate existing PC's being used as servers - £5000 +	0	0	0	3,000
£2000 for a rack to house the new server.	0	0	0	
Replacement UPS (battery)				
Office Services	9,066	0	(9,066)	
Colour photocopier	2,332	0	(2,332)	
3x desk & storage	1,856	0	(1,856)	
Rackmount storage	3,845	0	(3,845)	
FujiScanner s500				5,363
1 Xerox Work Centre BW Photocopier with 4 Hole Punch - £4565+ VAT		0	0	5,000
Separate air conditioning units in server room		0	0	9,504
Access Control System (to cover 3 buildings & increasing employee numbers)	10,106	9,504	(602)	
New compressor for airconditioning	3,507	0	(3,507)	0
Dishwasher for Kitchen	2,872	0	(2,872)	0
	<u>35,441</u>	<u>25,779</u>	<u>(9,662)</u>	<u>57,217</u>
Contingency	0	0	0	50,795
<u>LISA IT Projects</u> (see next sheet)	<u>28,818</u>	<u>243,571</u>	<u>(214,753)</u>	<u>243,571</u>
Total Capital Expenditure	<u>64,259</u>	<u>269,350</u>	<u>(224,416)</u>	<u>1,300,713</u>

**HEALTH PROFESSIONS COUNCIL
CONSOLIDATED ACCOUNTS TO 30 SEPTEMBER 2006**

**CAPITAL EXPENDITURE - LISA PROJECTS
From 1st April 2006 - 30 September 2006**

Project number	Actual £	Budget £	Variance £	Bal as at 01.04.06 £	Bal as at 30.09.06 £
MP12	0	12,000	(12,000)	11,989	11,989
	11,989	13,374	(1,385)	13,374	25,363
MP14	0	13,198	(13,198)	13,198	13,198
MP10	10765.94	10,000	766	27,539	38,305
	6,063	20,000	(13,937)	0	6,063
MP11	0	20,000	(20,000)	0	0
	0	15,000	(15,000)	0	0
MP16	0	15,000	(15,000)	0	0
MP15	0	25,000	(25,000)	0	0
	0	15,000	(15,000)	0	0
	0	25,000	(25,000)	0	0
MP5	0	15,000	(15,000)	0	0
MP2	0	20,000	(20,000)	0	0
	0	25,000	(25,000)	0	0
Total Capital Expenditure	28,818	243,571	(214,753)	66,100	94,918

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED ACCOUNTS TO 30 SEPTEMBER 2006

CASH FLOW STATEMENT

From 1st April 2006 - 30 September 2006

	£
Surplus /(deficit) over expenditure	197,650
Depreciation charge for the year of tangible fixed assets	293,805
Grant income released	(104,632)
(Increase)/decrease in debtors	(35,205)
Increase/(decrease) in creditors (CGT and VAT Tax not included)	(396,457)
Increase /(decrease) in deferred income	429,830
Net cash In/(out)flow from operating activities	384,991
Return on investments and servicing of finance	
Investment Income (Excluding realised gains & losses)	101,037
Capital expenditure and financial investments	
Purchase of tangible assets	(64,259)
Disposal of tangible assets	24,227
Purchase of investments	(286,805)
Proceeds from sale of investments	226,615
Increase/(decrease) in Cash	385,806
Cash at 31 March 2006	4,001,929
Cash at 30 September 2006	4,387,735
Cash Movement	385,806

HPC CONSOLIDATED Cash Flow: April 06 - March 07

	Mar-06	APRIL	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	Total
Opening Balance 1st		4,001,929	4,042,162	3,618,682	3,500,656	3,738,794	4,054,079	4,387,735	4,387,735	4,387,735	4,387,735	4,387,735	4,387,735	12 Mths
Receipts														
Registration Income		850,782	773,322	969,779	853,236	885,037	871,929							
Investment Income		4,923	24,553	20,583	12,544	(3,443)	41,877							
Investment Sales		0	111,385	6,780	0	108,450	0							
Deferred Income Movements		436,748	(439,916)	(371,285)	306,941	315,304	182,038							
Bank Loan														
Rental Income														
Total Cash Receipts		1,292,453	469,344	625,857	1,172,721	1,305,348	1,095,844	0	0	0	0	0	0	5,961,567
Payments														
Operational														
Expenditure		793,583	820,763	986,386	863,316	922,520	724,499							
Depreciation		(57,238)	(50,046)	(57,564)	(53,360)	(57,811)	(17,786)							
Aged Cred / Accrual Movements		245,174	308,573	(198,541)	131,830	(77,854)	(12,725)							
Debtor Movements		268,212	(189,382)	(5,041)	(6,470)	(23,790)	(8,324)							
Payments to Creditors		1,249,731	889,908	725,240	935,316	763,065	685,664	0	0	0	0	0	0	5,248,924
Exceptional														
Capital Expenditure		13,254	3,846	0	3,507	10,106	33,546							
Capital Write-off		(10,765)	(8,224)	0	(4,240)	0	(998)							
Investment Purchases		0	7,294	18,643	0	216,892	43,976							
Loan Repayments		0	0	0	0	0	0							
Total Payments		1,252,220	892,824	743,883	934,583	990,063	762,188	0	0	0	0	0	0	5,575,761
Closing Balance		4,001,929	4,042,162	3,618,682	3,500,656	3,738,794	4,054,079	4,387,735	4,387,735	4,387,735	4,387,735	4,387,735	4,387,735	385,806

Aged Creditors	800,652	1,338,113	1,029,540	1,228,081	1,096,251	1,174,105	1,186,830	1,186,830	1,186,830	1,186,830	1,186,830	1,186,830	1,186,830	1,186,830
Accruals	782,635													0
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.