

**Health Professions Council  
Finance and Resources Committee Meeting – 26<sup>th</sup> July 2007**

**JUNE 2007 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**

16<sup>th</sup> July 2007

# HEALTH PROFESSIONS COUNCIL

## CONSOLIDATED MANAGEMENT ACCOUNTS FOR THE 3 MONTHS ENDED 30 JUNE 2007 VARIANCE COMMENTARY

### INTRODUCTION

These accounts have been compared to budget version 7, which was agreed by the Council on 29th March 2007. The format of the management accounts is the same as last financial year except for this year includes a sheet related to project reporting.

### DETAILED SUMMARY

At the end of the financial year, we budgeted an operating surplus, after unrealised gains, of £233,736 compared to 2007's budgeted deficit of £128,763. The actual result for year to date was a surplus of £224,088 after unrealised gains; a favourable variance of £83,932.

Income totalled £2,598,442 with overheads at £2,512,165 thus giving the operating surplus of £86,277.

### INCOME

Registration income is £416,010 below budget. £303K of the unfavourable variance relates to renewal fee income and due to the timing of the fee rise, as the income is split over 12 months therefore a portion of the new fees is included within the budget for April to August. This difference is likely to reverse in future months.

£151K of this unfavourable variance relates to international scrutiny fee income. About a third of the unfavourable variance relates to the 5 weeks implementation period for the fee rise and 2/3 relates to a budget error. Scrutiny fees at the higher rate were budgeted for the whole 12 months of the budget year instead of 10. The difference is likely to remain a permanent difference.

Year to date investment income is more or less on budget except for an unrealised gain of £79,548 as the market value of the portfolio has increased.

### DEPARTMENTS

Departmental expenditure is at £2,512,165 which is £405,881 below budget. There have been under spends in Approvals and Monitoring, Fitness to Practice, Committees and the Registration departments. However, these under spends are likely to be reversed in following months due to new/replacement staff being employed, meetings and hearing taking place and renewal cycles commencing.

### 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 £69k) due to some budgeted positions not being appointed in the prior year particularly in the following areas; The Operations Offices, Registrations, Fitness to Practise and Policy & Standards. Some of this variance is offset by temporary staff hired during the recruitment process and the cost in recruiting the new employees.

#### Staff travelling and subsistence

This shows a favourable variance (year to date £30K). £10K of this variance relates to the Approvals and Monitoring department where the majority of their visits take place in the last half of the year. This variance is likely to reverse in the second half of the year.

#### Council and committee expenses

This shows a favourable variance (year to date £57k). This is mainly due a timing difference of when the meetings are held. We have accrued for any claims which have not been received for this year.

#### Property services

This shows an unfavourable variance of £5k. There is an overspend of £12K in business rates. This is due to rates invoices being received for 22-26 Stannary St relating to previous years, which were not accrued for at the year end this difference is likely to remain for the rest of the year in respect of rates.

#### Office services

This shows a favourable variance of £71K. This is mainly due to a favourable variance of £73K in printing and stationery. This variance is likely to reverse in the remainder of the year, as departments spend their various budgets especially in the registration department when the remaining renewal forms are printed. There has been an overspend in room hire of £20K due to a large number of cases being held out of London in May.

#### Computer Services

This shows an unfavourable variance of £10K. This relates to an invoice received for StarNet relating to last year. No accrual was made at the year end.

#### Communications

This shows a favourable variance of £24k. Of this variance £20K relates to expense claims not received in relation to the partner's conference last October. No future accrual will be made for these invoices as we will not now reimburse them. The underspend's in brochures, market research and listening events are due to timing differences and unlikely to remain for the course of the year.

#### Partners

The year to date accounts shows a favourable variance of £104k. Of this variance £42K relates to panel costs which are due to a phasing error and the difference is unlikely to remain for the course of the year. There is also a favourable variance of £17K for visits and £9K for annual monitoring. These are also timing differences as the majority of these visits take place in the second half of the year.

#### Council Elections

This shows an unfavourable variance of £57K. This is due to a timing difference and will reverse in July.

#### Counter Fraud Solutions

This shows a favourable variance of £59K. This is due to a timing difference and will reverse later in the year.

#### Miscellaneous Expenses

This shows an unfavourable variance of £25K and relates to payments made to Portman were we have not received the invoices. This will offset against the favourable variance for both staff and partners travel expenses.

### **PROJECTS**

There is an operating favourable variance of £64K relating to BAU projects, CPD and equality and Diversity. This is due to a phasing error and is likely to reverse later in the year when the projects take place.

There has been capital expenditure spent on 3 projects so far this year, totalling £12K. These projects being Renewal forms, Online Trust register and the ePasslist. There was no budget for these projects. There has been an underspend of the Professional qualifications directive of £10K due a phasing error. This project is due to happen later in the year.

## **BALANCE SHEET**

The main movements in the balance sheet since the beginning of the year are a decrease in Prepayments, decrease in Creditors and a decrease in deferred income (income received in advance). The net impact of these movements is a decrease in the cash balance of £1,527K.

Currently only £57K has been spent in relation to the Stannary Street project with the remaining budget due to spent later in the year. No other capital expenditure has been spent in the 3 months to June 2007 except for the £10K in relation to projects.

Working capital is £1,422,137 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 £2,806,901 which is represented the Accumulated Fund of £2,514,712 and the revaluation reserve of £652,189. The Accumulated Fund comprises £1,930,624 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 £1,527K from 1<sup>st</sup> April 2007 to the end of June 2007. At the end of June we budgeted a cash balance of £3,956K (including investments and £2,173K excluding investments. The actual balance is £4,426K, including investments and £2,522K excluding investments. Excluding investments the favourable variance is £349K. Of this £21K relates to computer equipment and £72K relates to the Stannary Street project, which has not been spent.

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 year to 30<sup>th</sup> June 2007 year has led to a lower surplus than budgeted (an operating surplus of £86,277 against a budgeted surplus of £96,406).HPC continues to be in a stable financial position.

**Charlotte Milner**  
**Management Accountant**  
July 2007

# **HEALTH PROFESSIONS COUNCIL**

## **Consolidated Management Accounts For the 3 months ended 30th June 2007**

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED ACCOUNTS TO 30 JUNE 2007  
DETAILED SUMMARY

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
<b>INCOME</b>					
<b>Professions</b>					
Arts Therapists	31,498	37,329	(5,832)	(15.62)	155,664
Biomedical Scientists	338,131	401,469	(63,338)	(15.78)	1,655,611
Chiropodists	180,584	193,024	(12,440)	(6.44)	788,686
Clinical Scientists	62,698	70,752	(8,055)	(11.38)	291,107
Dietitians	92,181	102,352	(10,171)	(9.94)	429,950
Occupational Therapists	420,640	498,340	(77,700)	(15.59)	2,070,085
Operating Department Practitioners	117,065	124,723	(7,658)	(6.14)	523,091
Orthoptists	19,405	21,101	(1,696)	(8.04)	86,298
Paramedics	182,700	217,336	(34,636)	(15.94)	897,554
Physiotherapists	577,409	669,629	(92,220)	(13.77)	2,819,586
Prosthetists & Orthotists	12,218	14,914	(2,697)	(18.08)	61,343
Radiographers	371,205	455,423	(84,218)	(18.49)	1,911,678
Speech and Language Therapists	173,060	208,060	(35,000)	(16.82)	861,074
<b>Registration Income</b>	2,578,793	3,014,452	(435,659)	(14.45)	12,551,727
<b>Department of Health Capital Grant Released</b>	0	0	0	0.00	0
<b>Miscellaneous Income</b>	19,649	0	19,649	0.00	0
<b>TOTAL INCOME</b>	<b>2,598,442</b>	<b>3,014,452</b>	<b>(416,010)</b>	<b>(13.80)</b>	<b>12,551,727</b>
<b>EXPENDITURE</b>					
<b>Departments</b>					
Approvals & Monitoring	128,090	185,354	57,264	30.89	657,017
Chief Executive	74,364	64,105	(10,259)	(16.00)	256,414
Committees & PLG	33,598	88,100	54,502	61.86	396,192
Communications	148,552	145,058	(3,494)	(2.41)	1,016,454
Council	96,829	60,891	(35,938)	(59.02)	423,008
Facilities Management	203,540	215,764	12,224	5.67	981,195
Finance	133,459	111,258	(22,201)	(19.95)	449,271
Fitness to Practise	805,426	877,341	71,915	8.20	3,591,583
Human Resources & Partners	174,075	122,687	(51,388)	(41.89)	490,744
IT Department	236,293	207,240	(29,053)	(14.02)	844,074
Operations Office	51,118	64,830	13,712	21.15	259,316
Policy & Standards	42,930	107,683	64,753	60.13	430,727
President	7,168	11,975	4,807	40.14	47,900
Projects	129	27,656	27,527	99.53	353,213
Registration	325,257	553,482	228,225	41.23	2,021,818
Secretariat	51,337	74,622	23,285	31.20	274,065
<b>Operating Expenses</b>	2,512,165	2,918,046	405,881	13.91	12,492,991
<b>SURPLUS / (DEFICIT) - Excl. Unrealised Gains/(Losses)</b>	<b>86,277</b>	<b>96,406</b>	<b>(10,129)</b>	10.51	<b>58,736</b>
<b>Taxation</b>	0	0	0	0.00	0.00
<b>Investment Income - Excl. Unrealised Gains/(Losses)</b>	58,263	43,750	(19,304)	(44.12)	175,000
<b>Investment - Unrealised Gains / (Losses)</b>	79,548	0	79,548	0.00	0
<b>SURPLUS / (DEFICIT)</b>	<b>224,088</b>	<b>140,156</b>	<b>(83,932)</b>	59.88	<b>233,736</b>

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED ACCOUNTS TO 30 JUNE 2007

CONSOLIDATED DETAILED SUMMARY

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
<b>Consolidated Income</b>					
Registration fees	57,085	0	57,085	0.00	0
Registration fees (part year)	0	0	0	0.00	0
Readmission fees	12,540	51,304	(38,764)	(75.56)	205,200
Renewal fees	2,391,381	2,693,948	(302,567)	(11.23)	10,775,787
International scrutiny fees	117,787	269,200	(151,413)	(56.25)	1,076,800
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	0	0	0	0.00	493,940
	<u>2,578,793</u>	<u>3,014,452</u>	<u>(435,659)</u>	<u>(14.45)</u>	<u>12,551,727</u>

## HEALTH PROFESSIONS COUNCIL

## CONSOLIDATED ACCOUNTS TO 30 JUNE 2007

CODE	INVESTMENT & OTHER INCOME				Annual Budget £
	Finance Director				
BUDGET MANAGER	Actual £	Budget £	Variance £	Variance %	
<b>Consolidated Income</b>					
Bank interest - Business Reserve	2,804	5,000	(2,196)	(43.92)	20,000
Bank interest - Money Market	0	23,250	(23,250)	(100.00)	93,000
Bond interest	33,816	0	33,816	0.00	0
Portfolio income	17,528	15,500	2,028	13.09	62,000
P & L on disposal of investments (Realised)	4,114	0	4,114	0.00	0
	<u>58,263</u>	<u>43,750</u>	<u>(19,304)</u>	<u>(44.12)</u>	<u>175,000</u>
P & L on disposal of investments (Unrealised)	79,548	0	79,548	0.00	0



HEALTH PROFESSIONS COUNCIL

CONSOLIDATED ACCOUNTS TO 30 JUNE 2007

OVERHEAD TOTAL

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
<b>Payroll</b>					
Basic	637,918	751,678	113,760	15.13	3,005,328
Overtime	3,108	7,219	4,111	56.94	28,875
National Insurance	68,223	89,351	21,128	23.65	357,401
Pension costs	59,151	53,718	(5,433)	(10.11)	214,867
Medical insurance	1,209	300	(909)	(303.12)	1,200
Staff recruitment	76,576	23,125	(53,451)	(231.14)	92,500
Temporary staff	95,194	77,722	(17,472)	(22.48)	310,887
Other payroll expense	2,750	10,000	7,250	72.50	40,000
	<b>944,130</b>	<b>1,013,113</b>	<b>68,983</b>	<b>6.81</b>	<b>4,051,058</b>
<b>Staff travelling and subsistence</b>					
Fares	17,050	30,381	13,331	43.88	107,090
Car expenses and car park	260	306	46	15.03	1,222
Subsistence	10,049	24,535	14,486	59.04	79,265
Entertaining	196	375	179	47.83	1,500
Conferences	0	2,125	2,125	100.00	10,000
	<b>27,554</b>	<b>57,722</b>	<b>30,168</b>	<b>52.26</b>	<b>199,077</b>
<b>Council and committee expenses</b>					
Fees	40,447	54,221	13,774	25.40	275,320
Travelling and subsistence	22,286	53,782	31,496	58.56	253,422
Tax Cost (NI ER and PAYE)	7,029	29,862	22,833	76.46	119,444
Conference expenses	1,196	0	(1,196)	0.00	39,640
Training	9,605	0	(9,605)	0.00	10,080
	<b>80,562</b>	<b>137,865</b>	<b>57,303</b>	<b>41.56</b>	<b>697,906</b>
<b>Property services</b>					
Business rates	34,949	23,413	(11,536)	(49.27)	93,652
Water	497	780	283	36.25	3,120
Electricity	12,961	9,188	(3,773)	(41.06)	36,750
Gas	1,520	1,898	378	19.92	7,592
Cleaning contractors	7,261	7,434	173	2.32	31,716
Cleaning materials	52	2,313	2,261	97.74	9,250
Waste disposal	2,156	3,134	978	31.21	14,675
Repairs and maintenance	2,469	4,094	1,625	39.68	16,376
Maintenance contracts	1,169	5,769	4,600	79.74	23,072
Security	4,763	5,875	1,112	18.93	26,020
Building Refurbishment	0	0	0	0.00	113,535
Property depreciation	10,500	8,625	(1,875)	(21.74)	34,500
	<b>78,296</b>	<b>72,523</b>	<b>(5,773)</b>	<b>(7.96)</b>	<b>410,258</b>

<b>OVERHEAD TOTAL</b>
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	Actual £	Budget £	Variance £	Variance %	Annual Budget £
<b>Office services</b>					
Printing and stationery	91,160	165,140	73,980	44.80	696,831
Photocopying	305	1,800	1,495	83.04	7,200
Microfilming	0	0	0	0.00	500
Postage	15,000	24,515	9,515	38.81	98,060
Telephone	2,876	8,727	5,851	67.04	34,908
Mobile telephone	841	2,590	1,749	67.52	10,700
Fax	0	0	0	0.00	0
Couriers	1,333	1,313	(20)	(1.53)	5,250
Office equipment < £1000	3,555	3,700	145	3.93	14,800
Office equipment rental	475	1,163	688	59.20	4,650
Staff catering	1,493	1,950	457	23.43	7,800
Other office services	12,836	4,895	(7,941)	(162.22)	19,580
Room Hire	62,688	42,848	(19,840)	(46.30)	215,570
Office equipment depreciation	8,877	13,880	5,003	36.04	55,521
	<b>201,439</b>	<b>272,521</b>	<b>71,082</b>	<b>214</b>	<b>1,171,370</b>
<b>Computer services</b>					
Hardware < £1000	8,566	2,500	(6,066)	(242.63)	10,000
Hardware maintenance	4,167	3,750	(417)	(11.12)	15,000
Software Licences	10,126	4,500	(5,626)	(125.02)	18,000
Software support & maintenance	38,045	8,550	(29,495)	(344.97)	34,200
IT systems external support	8,265	33,000	24,735	74.95	132,000
New IT Software Systems	3,862	3,750	(112)	(2.98)	15,000
Managed Web/Internet services	43,864	28,883	(14,981)	(51.87)	115,000
Internet/3G	1,135	133	(1,002)	(753.65)	532
IT Consummerables	1,722	4,500	2,778	61.74	18,000
Disaster contingency plan	3,033	3,250	217	6.68	13,000
Computer training	0	2,500	2,500	100.00	10,000
IT Security - Backup Offsite etc	0	250	250	100.00	1,000
Other computer services costs	167	6,500	6,333	97.43	26,000
IT Hardware Disposals	0	0	0	0.00	0
Hardware depreciation	26,875	37,807	10,932	28.91	151,227
	<b>149,827</b>	<b>139,873</b>	<b>(9,954)</b>	<b>(7.12)</b>	<b>558,959</b>
<b>Communications</b>					
Campaigns	0	0	0	0.00	180,000
Annual Reports (Design, Distribute)	0	1,125	1,125	100.00	12,500
Brochures (Design, Distribute)	0	10,750	10,750	100.00	53,500
Listening Events	4,933	9,000	4,067	45.19	36,000
PR Advisors	0	0	0	0.00	0
Market Research	6,169	17,000	10,831	63.71	100,000
Registrant Comms & Internal	0	0	0	0.00	0
Translations	0	1,500	1,500	100.00	3,150
Stakeholder Communications	4,711	0	(4,711)	0.00	45,000
Standards of Proficiency (Design,Prod,Dist)	0	4,500	4,500	100.00	18,000
Web Site Design	5,655	0	(5,655)	0.00	41,740
Annual Conference	(18,789)	0	18,789	0.00	0
Marketing & Promotions	838	0	(838)	0.00	13,800
Conference Attendance	5,507	3,300	(2,207)	(66.89)	19,800
General Events (Internal & External)	3,756	6,831	3,075	45.02	50,322
Media Relations	33,689	20,000	(13,689)	(68.45)	60,000
General Public Literature	799	0	(799)	0.00	45,000
Internal Communications	20,992	19,000	(1,992)	(10.48)	34,500
Bi-Annual Opinion polling	0	0	0	0.00	60,000
	<b>68,259</b>	<b>93,006</b>	<b>24,747</b>	<b>408.11</b>	<b>773,312</b>

<b>OVERHEAD TOTAL</b>
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	Actual £	Budget £	Variance £	Variance %	Annual Budget £
<b>Partners</b>					
Partners Recruitment	0	4,900	4,900	100.00	19,600
Partners Training	11,449	12,629	1,180	9.34	50,517
Legal Assessors	0	0	0	0.00	0
Registration Assessors	3,745	11,962	8,217	68.69	39,170
Panels (Allowance & Travel )	135,958	177,606	41,648	23.45	710,423
Screening - Panels (Allow & Travel)	0	0	0	0.00	0
Approvals (Previously Visits)	39,539	56,238	16,699	29.69	154,260
Assessors fees (All Professions)	66,026	88,020	21,994	24.99	352,080
Test of Competence (All Professions)	4,337	4,050	(287)	(7.08)	16,200
Annual Monitoring	3,381	12,600	9,219	73.17	34,400
Major/Minor Change	(845)	0	845	0.00	10,050
	<b>263,590</b>	<b>368,005</b>	<b>104,415</b>	<b>28.37</b>	<b>1,386,700</b>
<b>Project Costs</b>					
MP2 - CPD	129	22,525	22,396	99.43	77,400
MP7 - Fee rise	0	0	0	0.00	0
MP5 - Equality & Diversity	0	5,131	5,131	100.00	43,125
MP2 - New profession	0	0	0	0.00	232,688
BAU Projects	0	36,150	36,150	100.00	64,275
	<b>129</b>	<b>63,806</b>	<b>63,677</b>	<b>299.43</b>	<b>417,488</b>
<b>Specific departmental expenses</b>					
Archive storage	3,634	3,000	(634)	(21.13)	27,020
Auditors' fees	0	9,500	9,500	100.00	38,000
Bank charges	12,606	13,466	860	6.39	53,862
Books and publications	0	125	125	100.00	500
Conselling	0	1,500	1,500	100.00	6,000
Council Elections	56,836	0	(56,836)	0.00	79,790
Counter fraud Solutions	0	58,548	58,548	100.00	84,198
General insurance	8,621	10,750	2,129	19.81	43,000
Health and safety	2,189	5,470	3,281	59.98	21,880
Miscellaneous Expenses	25,120	0	(25,120)	0.00	0
Internal Audit	939	6,750	5,811	86.09	27,000
Legal advice	51,040	67,126	16,086	23.96	273,931
Legal expenses	397,472	358,754	(38,718)	(10.79)	1,496,189
Legal insurance	7,875	12,705	4,830	38.02	50,820
Legal -Transcript Writer	30,677	54,164	23,487	43.36	216,657
Other professional fees	30,717	20,125	(10,592)	(52.63)	85,810
Pension administration	4,548	5,000	452	9.04	20,000
Personal Performance Consultancy	1,513	2,013	500	24.85	8,052
Professional Liaison Groups	0	16,126	16,126	100.00	64,504
ISO 9001 Certification	1,483	1,606	123	7.66	6,424
Reward Data	0	2,125	2,125	100.00	8,500
Subscriptions to professional bodies	13,943	6,264	(7,679)	(122.58)	33,432
Taxation advice	0	1,000	1,000	100.00	4,000
Training	49,167	43,495	(5,672)	(13.04)	177,294
	<b>698,379</b>	<b>699,612</b>	<b>1,233</b>	<b>0.18</b>	<b>2,826,863</b>
<b>OVERHEAD TOTAL</b>	<b>2,512,165</b>	<b>2,918,046</b>	<b>405,881</b>	<b>13.91</b>	<b>12,492,991</b>

**HEALTH PROFESSIONS COUNCIL**  
**CONSOLIDATED BALANCE SHEET**  
as at 30 June 2007

	<b>30 JUNE 2007</b>		<i>Actual</i> <b>31 March 2007</b>	
	£	£	£	£
<b>FIXED ASSETS</b>				
<b>Tangible fixed assets</b>				
Land & buildings, at cost or valuation	3,281,958		3,224,656	
Depreciation	<u>(52,500)</u>		<u>(42,000)</u>	
Net book value		3,229,458		3,182,656
Computer Equipment, at cost	2,366,046		2,354,123	
Depreciation	<u>(1,912,134)</u>		<u>(1,885,259)</u>	
Net book value		453,913		468,864
Office furniture and equipment, at cost	380,899		395,249	
Depreciation	<u>(327,350)</u>		<u>(332,823)</u>	
Net book value		53,549		62,426
		<hr/>		<hr/>
<b>Total tangible fixed assets</b>		<b>3,736,920</b>		<b>3,713,946</b>
<b>Investments</b>		<b>1,905,095</b>		<b>1,848,266</b>
<b>TOTAL FIXED ASSETS</b>		<hr/> <b>5,642,015</b>		<hr/> <b>5,562,212</b>
<b>CURRENT ASSETS</b>				
Debtors	43,831		42,694	
Prepayments	153,161		197,462	
Bank balances and cash	<u>2,521,613</u>		<u>4,049,524</u>	
		2,718,605		4,289,680
<b>CURRENT LIABILITIES</b>				
<b>Amounts falling due within one year</b>				
Creditors and accrued expenses	1,296,468		1,840,472	
<b>WORKING CAPITAL</b>		<b>1,422,137</b>		<b>2,449,208</b>
<b>DEFERRED INCOME</b>				
Registration fees in advance	49,741		61,624	
Retention fees in advance	<u>4,207,510</u>		<u>5,366,983</u>	
		<b>(4,257,251)</b>		<b>(5,428,607)</b>
<b>NET ASSETS</b>		<hr/> <b>2,806,901</b> <hr/>		<hr/> <b>2,582,813</b> <hr/>
<b>Represented by:</b>				
General Funds		1,930,624		1,695,560
Revaluation reserve		652,189		652,189
Surplus/(Deficit) for the period		<u>224,088</u>		<u>235,064</u>
		<hr/> <b>2,806,901</b> <hr/>		<hr/> <b>2,582,813</b> <hr/>



**HEALTH PROFESSIONS COUNCIL  
CONSOLIDATED ACCOUNTS TO 30 JUNE 2007**

**Project reporting  
From 1st April 2007 - 31 March 2008**

		<b>Actual £</b>	<b>YTD Budget £</b>	<b>Variance £</b>	<b>Annual Budget £</b>
<u>Project number</u>					
<u>Capital Expenditure</u>					
MP2	CPD	0	-	0	85,000
MP25	Application Server Upgrade	0	-	0	30,000
MP26	Professional qualifications Directive	0	10,000	(10,000)	40,000
	Registrations Trends Analysis	0	-	0	2,000
MP27	Replacement of Finance system	0	-	0	19,000
	Call recording	0	-	0	20,000
	MIS Presentation	0	-	0	19,000
MP28	Change in Lisa access rights	0	-	0	35,000
	Renewals forms	4,171	-	4,171	-
	Online Trust Register	5,035	-	5,035	-
	ePaslist	2,717	-	2,717	-
<b>Total Capital Expenditure</b>		<b>11,923</b>	<b>10,000</b>	<b>1,923</b>	<b>250,000</b>
<u>Operating Expenditure</u>					
MP2	CPD	129	22,525	(22,396)	77,400
MP7	Fee Rise	0	0	0	0
MP5	Equality & Diversity	0	5,131	(5,131)	43,125
MP3	On-boarding of Applied Psychologists	0	0	0	232,688
	Registrations Trends Analysis	0	24,525	(24,525)	24,525
	Call Recording	0	8,000	(8,000)	8,000
	Certificates Review	0	3,625	(3,625)	3,625
	MIS presentation	0	-	0	11,500
MP26	Professional Qualifications Directive	0	-	0	6,625
	FTP Trend Analysis Project	0	0	0	10,000
<b>Total Operating Expenditure</b>		<b>129</b>	<b>63,806</b>	<b>(63,677)</b>	<b>417,488</b>

# HEALTH PROFESSIONS COUNCIL

## CONSOLIDATED ACCOUNTS TO 30 JUNE 2007

### CASH FLOW STATEMENT

From 1st April 2007 - 31 March 2008

	£
Surplus /(deficit) over expenditure	86,277
Depreciation charge for the year of tangible fixed assets	46,252
(Increase)/decrease in debtors	43,164
Increase/(decrease) in creditors (CGT and VAT Tax not included)	(544,004)
Increase /(decrease) in deferred income	(1,171,356)
<b>Net cash In/(out)flow from operating activities</b>	<b>(1,539,667)</b>
<b>Return on investments and servicing of finance</b>	
Investment Income (Excluding realised gains & losses)	54,147
<b>Capital expenditure and financial investments</b>	
Purchase of tangible assets	(69,233)
Disposal of tangible assets	0
Purchase of investments	(76,919)
Proceeds from sale of investments	103,760
<b>Increase/(decrease) in Cash</b>	<b>(1,527,911)</b>
Cash at 31 March 2007	4,049,524
Cash at 30 June 2007	2,521,613
Cash Movement	<b>(1,527,911)</b>

## HPC CONSOLIDATED Cash Flow: April 07 - March 08

	Mar-06	APRIL	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	Total 12 Mths
<b>Opening Balance 1st</b>		4,049,524	3,620,399	2,966,587	2,521,613	2,521,613	2,521,613	2,521,613	2,521,613	2,521,613	2,521,613	2,521,613	2,521,613	
<b><u>Receipts</u></b>														
Registration Income		834,762	925,929	818,102										
Investment Income		2,683	7,533	43,932										
Investment Sales		0	20,160	83,600										
Deferred Income Movements		(29,496)	(694,801)	(447,059)										
Bank Loan														
Miscellaneous Income				19,649										
<b>Total Cash Receipts</b>		807,949	258,821	518,224	0	0	0	0	0	0	0	0	0	1,584,994
<b><u>Payments</u></b>														
<b>Operational</b>														
Expenditure		589,888	995,629	926,648										0
Depreciation		(14,695)	(14,428)	(17,129)										
Aged Cred / Accrual Movements		664,359	(170,909)	50,554										
Debtor Movements		(31,106)	(15,183)	3,125										
Payments to Creditors		1,208,446	795,109	963,198	0	0	0	0	0	0	0	0	0	2,966,753
<b>Exceptional</b>														
Capital Expenditure		0	69,233	0										
Capital Write-off		0	0	0										
Investment Purchases		28,628	48,291	0										
Loan Repayments		0	0	0										
<b>Total Payments</b>		1,237,074	912,633	963,198	0	0	0	0	0	0	0	0	0	3,112,905
<b>Closing Balance</b>	<b>4,049,524</b>	<b>3,620,399</b>	<b>2,966,587</b>	<b>2,521,613</b>	<b>2,521,613</b>	<b>2,521,613</b>	<b>2,521,613</b>	<b>2,521,613</b>	<b>2,521,613</b>	<b>2,521,613</b>	<b>2,521,613</b>	<b>2,521,613</b>	<b>2,521,613</b>	<b>(1,527,911)</b>
Aged Creditors	800,652	918,928	1,089,837	1,039,283	1,039,283	1,039,283	1,039,283	1,039,283	1,039,283	1,039,283	1,039,283	1,039,283	1,039,283	1,039,283
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.