

**Health Professions Council
Finance and Resources Committee Meeting – 26th April 2007**

MARCH 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.

Please note that these are the original draft accounts and not the final accounts for year ended 31st March 2007. These accounts are subject to change.

3. Background information

4. Resource implications

Nil

5. Financial implications

Nil

6. Background papers

7. Appendices

Nil

8. Date of paper

16th April 2007

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED MANAGEMENT ACCOUNTS FOR THE 12 MONTHS ENDED 31 MARCH 2007 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

At the end of the financial year, we budgeted an operating deficit, after unrealised gains, of £113,951 compared to 2005's budgeted surplus of £375,866. The actual result for year to date was a surplus of £544,657 after unrealised gains; a favourable variance of £658,607.

Income totalled £10,616,157 with overheads at £10,358,417 thus giving the operating surplus of £257,740.

INCOME

Registration income is £389,696 below budget. This is mostly due to below than expected income received from International Scrutiny Fees (a deficit of £450k at the year end).

Year to date investment income is more or less on budget except for an unrealised gain of £88,327, as the market value of the portfolio has increased.

DEPARTMENTS

Departmental expenditure is at £10,358,417 which is £835,741 below budget. There have been under spends in Approvals and Monitoring, Communications, Facilities, Policy and Standards and the Registration departments. However, some of these under spends will be offset by the overspend in FTP and various project costs e.g. the fees rise project, which have been incurred over the year.

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 £426k) due to some budgeted positions not being appointed during the year until the final couple of months, particularly in the following areas; Approvals & Monitoring, Registrations, Fitness to Practise and Policy & Standards. Most roles have now been filled. 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 £131k). £65K favourable variance is due to 8 council meetings being budgeted for, when only 6 meeting took place. Also some of the variance (year to date 49K) relates to the tax cost for council and committee members, which has been over budgeted for due to the more than expected number of members being self employed.

Property services

The favourable variance of £110k as at the end of the year is mainly due to building project costs for Stannary Street now deferred to the 2007-08 year.

Office services

This shows a favourable variance of £68K. This is mainly due to a favourable variance of £93K in printing and stationery and a favourable variance of £31K in postage. These under spends are due to various departments over budgeting in these areas and the decision not to print hard copies of the annual reports. There is an overspend on room hire (£32K) due to the increase number of FTP hearings taking place during the year and internal space constraints. There is also an overspend on Other Office services (£46K) which relates to the hire of furniture which was not included in the original budget plus the hire of the Policy and Standards room at the Evangelical Alliance.

Computer services

The year end accounts shows a favourable variance of £118k. This is mainly due to depreciation not being incurred on some Lisa projects, as the projects are not yet complete. Also there is a favourable variance of £44K for New IT Software systems which relates to a new profession joining HPC, which has not happened during this financial year.

Communications

The year end accounts show a favourable variance of £181k. Of this variance £67K relates to a favourable variance in Advertising due to a campaign being delayed until the next financial year. Also there is a favourable variance of £24K for the Standards of Proficiency which is being deferred to next year also.

Partners

At the year end the accounts show a favourable variance of £221k. The variance is due to 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 conducted by partners. The under spend of £80K on Partners Training is due to a timing difference, with the training taking place between February and March some claims have not been received and will be accrued for in the final accounts. There is however an unfavourable variance of £66K on panels due to the increase in FTP cases against budget.

Council Election

This currently shows an unfavourable variance of £30k due to budget estimation error and an additional election taking place during the year.

Legal expenses

This currently shows an unfavourable variance of £265K. Of this, £141K unfavourable variance relates to HR employment legal costs being higher than budgeted. There has also been an increase in 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.

Professional Liaison Groups

This currently shows a favourable variance of £35K. This is due to only one meeting taking place during the year.

Audit Fees

This currently shows an unfavourable variance of £28K. This is due to a budget estimation error for the Baker Tilly fees.

BALANCE SHEET

The main movements in the balance sheet since the beginning of the year are an increase in Prepayments, increase in Creditors and a decrease in deferred income (income received in advance). The net impact of these movements is an increase in the cash balance of £76K.

Currently we have only spent £554,460 on capital items compared to £1,300,713 which has been budgeted for the year. £999,925 of this budget relates to the development of 22-24 Stannary St which

only £224K as been during the year. This relates to fess in relation to the planning of the development. HPC has currently spent £230K on Lisa projects.

Working capital is £2,654,167 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 £2,787,773 which is represented the Accumulated Fund of £2,135,584 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 £76,167 from 1st April 2006 to the end of the 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 of the year to 31st march 2007 year has led to a lower deficit than budgeted (an operating surplus of £544,657 against a budgeted deficit of £113,951).HPC continues to be in a stable financial position.

Charlotte Milner
Management Accountant
April 2007

HEALTH PROFESSIONS COUNCIL

Consolidated Management Accounts For the 12 months ended 31st March 2007

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED ACCOUNTS TO 31 MARCH 2007
DETAILED SUMMARY

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
INCOME					
Professions					
Arts Therapists	151,180	131,355	19,825	15.09	131,355
Biomedical Scientists	1,327,496	1,379,633	(52,137)	(3.78)	1,379,633
Chiropodists	770,796	715,200	55,596	7.77	715,200
Clinical Scientists	249,077	257,439	(8,362)	(3.25)	257,439
Dietitians	359,924	400,469	(40,545)	(10.12)	400,469
Occupational Therapists	1,624,856	1,725,678	(100,822)	(5.84)	1,725,678
Operating Department Practitioners	510,080	483,408	26,672	5.52	483,408
Orthoptists	73,954	77,061	(3,107)	(4.03)	77,061
Paramedics	671,191	696,810	(25,619)	(3.68)	696,810
Physiotherapists	2,461,299	2,735,691	(274,392)	(10.03)	2,735,691
Prosthetists & Orthotists	48,425	54,314	(5,889)	(10.84)	54,314
Radiographers	1,512,262	1,458,920	53,342	3.66	1,458,920
Speech and Language Therapists	650,985	685,243	(34,258)	(5.00)	685,243
Registration Income	10,411,525	10,801,221	(389,696)	(3.61)	10,801,221
Department of Health Capital Grant Released	104,632	104,630	2	0.00	104,630
Miscellaneous Income	100,000	0	100,000	0.00	0
TOTAL INCOME	10,616,157	10,905,851	(289,694)	(2.66)	10,905,851
EXPENDITURE					
Departments					
Approvals & Monitoring	469,311	714,401	245,090	34.31	714,401
Chief Executive	260,473	270,230	9,757	3.61	270,230
Committees & PLG	191,616	267,542	75,926	28.38	267,542
Communications	812,857	1,001,530	188,673	18.84	1,001,530
Council	431,437	489,103	57,666	11.79	489,103
Facilities Management	957,301	1,069,116	111,815	10.46	1,069,116
Finance	512,455	426,598	(85,857)	(20.13)	426,598
Fitness to Practise	2,842,728	2,587,411	(255,317)	(9.87)	2,587,411
Human Resources & Partners	479,301	397,957	(81,344)	(20.44)	397,957
IT Department	903,242	1,051,849	148,607	14.13	1,051,849
Operations Office	338,975	327,990	(10,985)	(3.35)	327,990
Policy & Standards	194,486	302,677	108,191	35.74	302,677
President	41,258	49,500	8,242	16.65	49,500
Projects	162,303	20,738	(141,565)	(682.65)	35,550
Registration	1,507,702	1,960,817	453,115	23.11	1,960,817
Secretariat	252,974	256,700	3,726	1.45	256,700
Operating Expenses	10,358,417	11,194,159	835,741	7.47	11,208,971
SURPLUS / (DEFICIT) - Excl. Unrealised Gains/(Losses)	257,740	(288,308)	546,047	189.40	(303,120)
Taxation	(6,154)	0	(6,154)	0.00	0.00
Investment Income - Excl. Unrealised Gains/(Losses)	204,744	174,357	30,387	17.43	174,357
Investment - Unrealised Gains / (Losses)	88,327	0	88,327	0.00	0
SURPLUS / (DEFICIT)	544,657	(113,951)	(658,607)	(577.98)	(128,763)

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED ACCOUNTS TO 31 MARCH 2007

CONSOLIDATED DETAILED SUMMARY

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
Consolidated Income					
Registration fees	395,529	420,413	(24,884)	(5.92)	420,413
Registration fees (part year)	0	0	0	0.00	0
Readmission fees	230,724	172,341	58,383	33.88	172,341
Renewal fees	9,172,297	9,154,680	17,617	0.19	9,154,680
International scrutiny fees	602,950	1,053,787	(450,837)	(42.78)	1,053,787
Confirmation letter fees	25	0	25	0.00	0
Grandparenting scrutiny fees & other	10,000	0	10,000	0.00	0
	<u>10,411,525</u>	<u>10,801,221</u>	<u>(389,696)</u>	<u>(3.61)</u>	<u>10,801,221</u>

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED ACCOUNTS TO 31 MARCH 2007

CODE	INVESTMENT & OTHER INCOME				Annual Budget £
	Finance Director				
BUDGET MANAGER	Actual £	Budget £	Variance £	Variance %	
Consolidated Income					
Bank interest - Business Reserve	13,344	20,000	(6,656)	(33.28)	20,000
Bank interest - Money Market	131,272	92,360	38,912	42.13	92,360
Portfolio income	68,016	61,997	6,019	9.71	61,997
P & L on disposal of investments (Realised)	(7,888)	0	(7,888)	0.00	0
	<u>204,744</u>	<u>174,357</u>	<u>30,387</u>	17.43	<u>174,357</u>
P & L on disposal of investments (Unrealised)	88,327	0	88,327	0.00	0

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED ACCOUNTS TO 31 MARCH 2007

OVERHEAD TOTAL

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
Payroll					
Basic	2,305,348	2,702,918	397,570	14.71	2,702,918
Overtime	13,409	23,500	10,091	42.94	23,500
National Insurance	245,523	299,907	54,384	18.13	299,907
Pension costs	211,463	271,217	59,754	22.03	271,217
Medical insurance	1,115	0	(1,115)	0.00	0
Staff recruitment	165,378	147,550	(17,828)	(12.08)	147,550
Temporary staff	509,015	425,447	(83,568)	(19.64)	425,447
Other payroll expense	33,983	40,500	6,517	16.09	40,500
	3,485,233	3,911,039	425,806	10.89	3,911,039
Staff travelling and subsistence					
Fares	66,292	80,360	14,068	17.51	80,360
Car expenses and car park	780	2,080	1,300	62.50	2,080
Subsistence	53,275	72,260	18,985	26.27	72,260
Entertaining	1,128	2,250	1,122	49.87	2,250
Conferences	5,864	14,200	8,336	58.70	14,200
	127,340	171,150	43,810	25.60	171,150
Council and committee expenses					
Fees	212,645	268,970	56,325	20.94	268,970
Travelling and subsistence	161,907	169,275	7,368	4.35	169,275
Tax Cost (NI ER and PAYE)	85,846	134,916	49,070	36.37	134,916
Conference expenses	12,222	4,000	(8,222)	(205.54)	4,000
Training	44,692	70,890	26,198	36.96	70,890
	517,313	648,051	130,738	20.17	648,051
Property services					
Business rates	68,105	60,530	(7,575)	(12.51)	60,530
Water	1,648	1,876	228	12.16	1,876
Electricity	19,413	20,475	1,062	5.19	20,475
Gas	5,216	4,860	(356)	(7.32)	4,860
Cleaning contractors	33,934	28,200	(5,734)	(20.33)	28,200
Cleaning materials	4,952	10,563	5,611	53.12	10,563
Waste disposal	11,621	12,623	1,002	7.94	12,623
Repairs and maintenance	21,081	19,000	(2,081)	(10.95)	19,000
Maintenance contracts	12,403	7,829	(4,574)	(58.42)	7,829
Security	17,587	13,500	(4,087)	(30.28)	13,500
Building Refurbishment	26,880	150,000	123,120	82.08	150,000
Property depreciation	41,125	44,856	3,731	8.32	44,856
	263,964	374,312	110,348	29.48	374,312

OVERHEAD TOTAL

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
Office services					
Printing and stationery	293,525	386,787	93,262	24.11	386,787
Photocopying	6,518	7,200	682	9.47	7,200
Microfilming	438	432	(6)	(1.45)	432
Postage	185,011	216,647	31,636	14.60	216,647
Telephone	26,250	34,908	8,658	24.80	34,908
Mobile telephone	10,382	9,236	(1,146)	(12.41)	9,236
Fax	0	1,750	1,750	100.00	1,750
Couriers	6,389	5,250	(1,139)	(21.69)	5,250
Office equipment < £1000	21,715	30,250	8,535	28.21	30,250
Office equipment rental	8,746	0	(8,746)	0.00	0
Staff catering	9,282	7,350	(1,932)	(26.28)	7,350
Other office services	66,657	19,722	(46,935)	(237.98)	19,722
Room Hire	66,256	34,010	(32,246)	(94.81)	34,010
Office equipment depreciation	66,859	83,000	16,141	19.45	83,000
	768,027	836,542	68,515	(174)	836,542
Computer services					
Hardware < £1000	5,038	11,250	6,212	55.22	11,250
Hardware maintenance	48,988	4,600	(44,388)	(964.96)	4,600
Software	2,820	10,000	7,180	71.80	10,000
Software maintenance & licenses	63,122	59,660	(3,462)	(5.80)	59,660
Systems support	68,334	71,000	2,666	3.75	71,000
New IT Software Systems	(3,028)	45,000	48,028	106.73	45,000
Internet maintenance	117,158	97,738	(19,420)	(19.87)	97,738
Computer media and sundries	20,661	15,000	(5,661)	(37.74)	15,000
Disaster contingency plan	10,639	34,120	23,481	68.82	34,120
Computer training	9,999	10,000	1	0.01	10,000
IT Security - Backup Offsite etc	4,634	0	(4,634)	0.00	0
Other computer services costs	6,174	19,000	12,826	67.51	19,000
IT Hardware Disposals	291	0	(291)	0.00	0
Hardware depreciation	299,560	394,854	95,294	24.13	394,854
	654,390	772,222	117,832	15.26	772,222
Communications					
Advertising	161,394	228,000	66,607	29.21	228,000
Annual Reports (Design, Distribute)	13,617	16,200	2,583	15.95	16,200
Brochures (Design, Distribute)	35,518	45,150	9,632	21.33	45,150
Listening Events	22,953	29,880	6,927	23.18	29,880
PR Advisors	376	0	(376)	0.00	0
Market Research	12,946	23,500	10,554	44.91	23,500
Registrant Comms & Internal	631	0	(631)	0.00	0
Translations	0	3,150	3,150	100.00	3,150
Stakeholder Communications	10,214	16,450	6,236	37.91	16,450
Standards of Proficiency (Design,Prod,Dist)	888	25,000	24,112	96.45	25,000
Web Site Design	33,197	41,740	8,543	20.47	41,740
Annual Conference	126,211	148,280	22,069	14.88	148,280
Marketing & Promotions	2,362	12,560	10,198	81.19	12,560
Conference Attendance	5,384	13,000	7,616	58.59	13,000
General Events (Internal & External)	63,045	40,725	(22,320)	(54.81)	40,725
Media Relations - Press Event Launch	29,891	56,400	26,509	47.00	56,400
Welsh Language Scheme	101	0	(101)	0.00	0
	518,727	700,035	181,308	25.90	700,035

OVERHEAD TOTAL

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
Partners					
Partners Recruitment	1,936	26,700	24,764	92.75	26,700
Partners Training	58,293	138,008	79,715	57.76	138,008
Registration Assessors	15,099	39,060	23,961	61.35	39,060
Panels (Allowance & Travel)	503,198	424,880	(78,318)	(18.43)	424,880
Approvals (Previously Visits)	104,314	132,400	28,086	21.21	132,400
Assessors fees (All Professions)	459,341	573,810	114,469	19.95	573,810
Test of Competence (All Professions)	10,253	15,600	5,347	34.27	15,600
Annual Monitoring	28,309	41,475	13,166	31.74	41,475
Major/Minor Change	2,747	12,580	9,833	78.16	12,580
	<u>1,183,490</u>	<u>1,404,513</u>	<u>221,023</u>	<u>15.74</u>	<u>1,404,513</u>
Project Costs					
MP2 - CPD	71,076	20,738	(50,338)	(242.74)	35,550
MP7 - Fee rise	84,074	0	(84,074)	0.00	0
MP5 - Equality & Diversity	7,153	0	(7,153)	0.00	0
	<u>162,303</u>	<u>20,738</u>	<u>(141,565)</u>	<u>(242.74)</u>	<u>35,550</u>
Specific departmental expenses					
Archive storage	13,385	14,400	1,015	7.05	14,400
Auditors' fees	61,508	32,665	(28,843)	(88.30)	57,665
Bank charges	59,406	65,000	5,594	8.61	65,000
Books and publications	155	1,000	845	84.50	1,000
Consultation Ev (SET, Approvals,CPD)	3,120	18,960	15,840	83.54	18,960
Council Elections	137,855	108,000	(29,855)	(27.64)	108,000
General insurance	34,690	39,600	4,910	12.40	39,600
Health and safety	14,627	3,880	(10,747)	(277.00)	3,880
Miscellaneous Expenses	6,414	0	(6,414)	0.00	0
Internal Audit	21,853	25,000	3,147	12.59	0
Legal advice	263,647	293,720	30,073	10.24	293,720
Legal expenses	1,545,022	1,280,000	(265,022)	(20.70)	1,280,000
Legal insurance	37,800	46,200	8,400	18.18	46,200
Legal -Transcript Writer	123,093	90,250	(32,843)	(36.39)	90,250
Other professional fees	91,108	102,310	11,202	10.95	102,310
Pension administration	24,334	12,672	(11,662)	(92.03)	12,672
Personal Performance Consultancy	6,805	8,800	1,995	22.67	8,800
Professional Liaison Groups	7,444	42,140	34,696	82.33	42,140
ISO 9001 Certification	2,163	10,047	7,884	78.47	10,047
Reward Data	8,813	7,000	(1,813)	(25.89)	7,000
Subscriptions to professional bodies	19,412	11,360	(8,052)	(70.88)	11,360
Taxation advice	17,178	6,000	(11,178)	(186.31)	6,000
Training	177,797	136,553	(41,244)	(30.20)	136,553
	<u>2,677,632</u>	<u>2,355,557</u>	<u>(322,075)</u>	<u>(13.67)</u>	<u>2,355,557</u>
OVERHEAD TOTAL	<u>10,358,417</u>	<u>11,194,159</u>	<u>835,741</u>	<u>7.47</u>	<u>11,208,971</u>

HEALTH PROFESSIONS COUNCIL
CONSOLIDATED BALANCE SHEET
as at 31 March 2007

	31 March 2007		31 March 2006	
	£	£	£	£
FIXED ASSETS				
Tangible fixed assets				
Land & buildings, at cost or valuation	3,224,656		3,069,443	
Depreciation	<u>(42,000)</u>		<u>(69,443)</u>	
Net book value		3,182,656		3,000,000
Computer Equipment, at cost	2,354,123		2,090,422	
Depreciation	<u>(1,885,259)</u>		<u>(1,598,868)</u>	
Net book value		468,865		491,554
Office furniture and equipment, at cost	395,249		353,370	
Depreciation	<u>(332,823)</u>		<u>(265,964)</u>	
Net book value		62,426		87,406
		<hr/>		<hr/>
Total tangible fixed assets		3,713,947		3,578,960
Investments		1,848,266		1,714,190
TOTAL ASSETS		<hr/> 5,562,213		<hr/> 5,293,150
CURRENT ASSETS				
Debtors	18,721		29,740	
Prepayments	197,462		84,608	
Bank balances and cash	<u>4,078,096</u>		<u>4,001,929</u>	
		4,294,278		4,116,277
CURRENT LIABILITIES				
Amounts falling due within one year				
Creditors and accrued expenses	1,640,111		1,583,906	
WORKING CAPITAL		2,654,167		2,532,371
DEFERRED INCOME				
Registration fees in advance	61,624		106,502	
Retention fees in advance	<u>5,366,983</u>		<u>5,371,271</u>	
		(5,428,607)		(5,477,773)
NET ASSETS		<hr/> 2,787,773 <hr/>		<hr/> 2,347,748 <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>544,657</u>		<u>1,235,717</u>
		<hr/> 2,787,773 <hr/>		<hr/> 2,347,748 <hr/>

**HEALTH PROFESSIONS COUNCIL
CONSOLIDATED ACCOUNTS TO 31 MARCH 2007**

**CAPITAL EXPENDITURE
From 1st April 2006 - 31 March 2007**

	Actual £	Budget £	Variance £	Annual Budget £
Major Investment (£50K+ Individual Item)				
Office Services				
Renovation work to 22-26 Stannery Street. Figures are based on a quantity surveyors estimations and the work will go out to tender early in the new financial year. £851,000 + VAT.	224,656	999,925	775,269	999,925
Sub Total	<u>224,656</u>	<u>999,925</u>	<u>775,269</u>	<u>999,925</u>
Minor Investment (less than £50K individually)				
Information Technology				
15 New Laptops or PCs (New Employees) - £1085 (average)	9,730	16,275	6,545	16,275
2 Dell 3300 Projectors - £1500 each	0	3,000	3,000	3,000
3 HP LaserJet 4200 DTN Printer - £1025	2,958	3,075	117	3,075
2 Procurve Switches (Server Room) - £2.5k average	0	5,000	5,000	5,000
Server to Consolidate existing PC's being used as servers - £5000 + £2000 for a rack to house the new server.	0	7,000	7,000	7,000
Replacement UPS (battery)	0	3,000	3,000	3,000
Add on to Homer system	15,134	0	(15,134)	0
Test development server for LISA	15,240	0	(15,240)	0
Office Services				
Colour photocopier	9,066	0	(9,066)	
3x desk & storage	2,332	0	(2,332)	
Rackmount storage	1,856	0	(1,856)	
FujiScanner s500	3,845	0	(3,845)	
1 Xerox Work Centre BW Photocopier with 4 Hole Punch - £4565+ VAT	0	5,363	5,363	5,363
Separate air conditioning units in server room	3,367	5,000	1,633	5,000
Access Control System (to cover 3 buildings & increasing employee numbers)	10,106	9,504	(602)	9,504
New compressor for airconditioning	3,507	0	(3,507)	0
Dishwasher for Kitchen	2,872	0	(2,872)	0
Envelope Machine	3,171	0	(3,171)	0
Fellows Commerical Shedder	1,217	0	(1,217)	0
Grahi SPS Back Chair	1,152	0	(1,152)	0
Replacement Windows for 20 Stannery St	13,338	0	(13,338)	0
	<u>98,891</u>	<u>57,217</u>	<u>(41,674)</u>	<u>57,217</u>
Contingency	0	0	0	50,795
LISA IT Projects (see next sheet)	<u>230,914</u>	<u>243,571</u>	<u>(12,657)</u>	<u>243,571</u>
Total Capital Expenditure	<u>554,460</u>	<u>1,300,713</u>	<u>720,938</u>	<u>1,300,713</u>

**HEALTH PROFESSIONS COUNCIL
CONSOLIDATED ACCOUNTS TO 31 MARCH 2007**

**CAPITAL EXPENDITURE - LISA PROJECTS
From 1st April 2006 - 31 March 2007**

Project number

		Actual £	Budget £	Variance £	Bal as at 01.04.06 £	Bal as at 31.03.07 £
MP12	On Line Applications - 100% Complete in 2005/06	11,989	12,000	(11)	11,989	23,978
MP23	On Line Renewals - 50% Complete in 2005/06	0	13,374	(13,374)	13,374	13,374
MP14	Authentication - 40% Complete in 2005/06	60,396	13,198	47,198	13,198	73,594
MP10	BACS-IP AUDDIS - 100% Complete	10,765	10,000	765	27,539	38,304
	Supplementary Prescribing	6,063	20,000	(13,937)	0	6,063
MP11	Intermediate Lapsing	34,033	20,000	14,033	0	34,033
MP19	Add UK Nations	0	15,000	(15,000)	0	0
MP16	Generic Bulk Letter Handling	0	15,000	(15,000)	0	0
MP15	Registration Fee Calculator	0	25,000	(25,000)	0	0
MP22	Returned Mail Flag	0	15,000	(15,000)	0	0
MP20	Trust Employee Status Tracking	9,198	25,000	(15,802)	0	9,198
MP19	Online Register Improvements	0	15,000	(15,000)	0	0
MP5	Ethnicity & Diversity	0	20,000	(20,000)	0	0
MP2	CPD Audit Tracking	0	25,000	(25,000)	0	0
MP7	Registration Fee Change	69,037	0	69,037	0	69,037
MP15	Registration Fee Calculator	0	0	0	0	0
MP2	Renewal Forms	29,434	0	29,434	0	29,434
Total Capital Expenditure		230,914	243,571	(12,657)	66,100	297,014

HEALTH PROFESSIONS COUNCIL

CONSOLIDATED ACCOUNTS TO 31 MARCH 2007

CASH FLOW STATEMENT

From 1st April 2006 - 31 March 2007

	£
Surplus /(deficit) over expenditure	257,740
Depreciation charge for the year of tangible fixed assets	395,248
Grant income released	(104,632)
(Increase)/decrease in debtors	(101,834)
Increase/(decrease) in creditors (CGT and VAT Tax not included)	50,051
Increase /(decrease) in deferred income	(49,166)
Net cash In/(out)flow from operating activities	447,406
Return on investments and servicing of finance	
Investment Income (Excluding realised gains & losses)	212,632
Capital expenditure and financial investments	
Purchase of tangible assets	(554,460)
Disposal of tangible assets	24,227
Purchase of investments	(346,580)
Proceeds from sale of investments	292,942
Increase/(decrease) in Cash	76,167
Cash at 31 March 2006	4,001,929
Cash at 31 March 2007	4,078,096
Cash Movement	76,167

HPC CONSOLIDATED Cash Flow: April 06 - March 07

	Mar-06	APRIL	MAY	JUNE	JULY	AUGUST	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	Total 12 Mths
Opening Balance 1st		4,001,929	4,042,162	3,618,682	3,500,656	3,738,794	4,054,079	4,392,735	4,566,748	4,065,270	3,413,139	3,722,166	3,450,571	
Receipts														
Registration Income		850,782	773,322	969,779	853,236	885,037	871,929	897,986	857,228	843,052	833,463	906,902	968,910	
Investment Income		4,923	24,553	20,583	12,544	(3,443)	46,877	130	5,360	49,212	4,159	2,702	45,032	
Investment Sales		0	111,385	6,780	0	108,450	0	0	25,660	0	15,416	25,251	0	
Deferred Income Movements		436,748	(439,916)	(371,285)	306,941	315,304	182,038	51,671	(497,952)	(502,584)	175,732	(474,032)	768,169	
Bank Loan														
Miscellaneous Income											100,000			
Total Cash Receipts		1,292,453	469,344	625,857	1,172,721	1,305,348	1,100,844	949,787	390,296	389,680	1,128,770	460,823	1,782,111	11,068,034
Payments														
Operational														
Expenditure		793,583	820,763	986,386	863,316	922,520	724,499	903,567	1,095,560	691,626	618,193	824,613	1,113,791	
Depreciation		(57,238)	(50,046)	(57,564)	(53,360)	(57,811)	(17,786)	(16,367)	(16,602)	(16,655)	(16,437)	(16,159)	(19,223)	
Aged Cred / Accrual Movements		245,174	308,573	(198,541)	131,830	(77,854)	(12,725)	(100,793)	(197,657)	395,403	21,952	(171,471)	(293,840)	
Debtor Movements		268,212	(189,382)	(5,041)	(6,470)	(23,790)	(8,324)	(18,323)	(2,864)	(31,274)	(15,864)	(29,501)	164,455	
Payments to Creditors		1,249,731	889,908	725,240	935,316	763,065	685,664	768,084	878,437	1,039,100	607,844	607,482	965,183	10,115,054
Exceptional														
Capital Expenditure		13,254	3,846	0	3,507	10,106	33,546	7,690	13,337	2,711	205,674	112,447	148,342	
Capital Write-off		(10,765)	(8,224)	0	(4,240)	0	(998)	0	0	0	0	0	0	
Investment Purchases		0	7,294	18,643	0	216,892	43,976	0	0	0	6,225	12,489	41,061	
Loan Repayments		0	0	0	0	0	0	0	0	0	0	0	0	
Total Payments		1,252,220	892,824	743,883	934,583	990,063	762,188	775,774	891,774	1,041,811	819,743	732,418	1,154,586	10,991,867
Closing Balance	4,001,929	4,042,162	3,618,682	3,500,656	3,738,794	4,054,079	4,392,735	4,566,748	4,065,270	3,413,139	3,722,166	3,450,571	4,078,096	76,167
Aged Creditors	800,652	1,338,113	1,029,540	1,228,081	1,096,251	1,174,105	1,186,830	1,287,623	1,485,280	1,089,877	1,067,925	1,239,396	274,213	274,213
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.