

**Agenda Item 12**

**Enclosure 10**

**Paper HPC/FRC10/03**

**The Shadow Health Professions Council  
Finance & Resources Committee Meeting**

**Management Accounts for April/May 2002**

**From Secretary to the Committee**

**Management Accounts for April 2002 are enclosed and  
Accounts for May 2002 will be tabled at the meeting**

**HEALTH PROFESSIONS COUNCIL**  
**MANAGEMENT ACCOUNTS**  
**FOR THE 2 MONTHS ENDED 31 MAY 2002**

**COMMENTARY**

**INTRODUCTION**

**The April Accounts of HPC showed a deficit of £242,426 against a budgeted deficit of £321,520, a favourable variance of £79,094.**

**The May Accounts, on which this Commentary is based, show a surplus of £201,405 for the two months (cumulative) against a budget of £80,650, again a favourable variance of £120,755.**

The first comment to make, apart from indicating that this is a very satisfactory result at this stage, is that it demonstrates the vagaries of using a cash basis on income against the normal accrual basis on income. There were no professional years started in April but in May, the bulk of the Physiotherapists money was due and the income has been brought in, both for actual and budget.

The Shadow HPC recommended that we spread the receivable income from each profession on a "subscription year" basis. We are in the process of agreeing with auditors the precise methodology of this before implementing it – if we have the method audited now, there will be no need for subsequent refinement later in the year or at the year end.

Broadly it will mean taking some of the income received in 2001/2 (with a compensating adjustment in reserves) and apply it in 2002/3. Some of the income received this financial year will be carried forward into 2003/4. This will give a much flatter income stream in the accounts month by month and will be comparable to the steady spend of overheads through the year, giving a more meaningful result from month to month. It is unlikely to have a material effect on the Budget which will remain the same but will be spread more evenly through the year.

**INCOME**

**Income from the professions** is only slightly down on budget (£4,390) with the major income from the physiotherapists in excess of budget by £5,690. Some of the other professions are up on budget, some down. Most of those up have more grandparenting income than was originally thought. There are no specific reasons for those with adverse variances but it is important to note that the fee income (other than retentions) has been budgeted month by month in 12<sup>th</sup>s. (Next year we will have established a pattern which can be used for more "scientific" month by month budgeting.)

**The Department of Health Grant** of £2,000,000 has been budgeted on a 1/12<sup>th</sup> basis but the expenditure is volatile and to date £424,210 has been spent against the grant so far and a debtor brought in for the grant. We will be invoicing the DoH on a monthly basis, although starting for April and May combined, and the cash for these two months is anticipated in the next few days, thus reducing the significant debtors showing in the Balance Sheet.

**Investment Income** is showing negative income after two months of £3,369. This reflects the realised and unrealised losses sustained by the portfolio in May (April was positive). Actual investment income was up on budget by £4,826 but losses total £28,030 (See Page 4 of 8).

**Overall** our income totals £1,293,944 against a budget of £1,230,661, a favourable variance of £63,283.

## **EXPENDITURE**

**Total overhead spend** is £1,092,539 against a budget of £1,150,011, a favourable variance of £57,472. The DoH funded expenditure is above budget but all departments are showing savings against budget after two months, with the Administration Department being the only exception. This is due to high printing and distribution costs in the initial months. Savings are anticipated later to rectify this position.

The **Overhead Total** pages (5-7) show that there are very few expense codes with adverse variances at this time. **Payroll costs** show savings of £24,904 after two months, but backdating the "Reward" pay award will use up some of this. **Staff travelling and subsistence** has a favourable variance of £6,007 and **Council and Committee Expenses** show savings of £48,349 at this time (the budget was taken at the "worst possible scenario" basis of everyone attending everything).

**Property Services** show a saving of £5,305, **Office Services** an overspend of £24,619 due to printing and distribution costs discussed above, **Computer Services** show a saving of £2,508 and **Specific Departmental Expenses** a saving of £62,486.

## **BALANCE SHEET**

A **balance sheet** is attached at the end of the Income and Expenditure information.

There is minimal change in **fixed assets** but **investments** show the weakened position since the end of March. **Net current assets** are strong but both debtors and creditors are high due to money receivable from the DoH.

**Reserves** now stand at £4,046,716.

## **CONCLUSION**

Whilst it is early days in the financial year, the HPC finances have "made a good start". No real trends can be established at this time but it is encouraging to note that there are no serious or unexplained adverse variances in overheads and that income is "there or thereabouts".

**PAUL BAKER**  
**Finance Director**  
26<sup>th</sup> May 2002

**HEALTH PROFESSIONS COUNCIL**

**Management Accounts  
For the 2 months ended 31st May 2002**

**HEALTH PROFESSIONS COUNCIL**

**MANAGEMENT ACCOUNTS TO 31 MAY 2002**

**DETAILED SUMMARY**

	Actual £	Budget £	Variance £	Variance %
<b>INCOME</b>				
<b>Professions</b>				
Arts Therapists	1,387	1,033	354	25.51
Chiropodists	2,520	3,402	(882)	(35.01)
Clinical Scientists	3,101	3,595	(494)	(15.95)
Dietitians	9,217	8,436	781	8.48
Medical Laboratory Scientific Officers	15,806	13,178	2,628	16.63
Orthoptists	802	433	369	46.05
Occupational Therapists	20,941	33,055	(12,114)	(57.85)
Paramedics	6,209	4,572	1,637	26.37
Physiotherapists	775,055	769,365	5,690	0.73
Prosthetists & Orthotists	130	343	(213)	(163.58)
Radiographers	26,560	25,081	1,479	5.57
Speech and Language Therapists	11,376	15,002	(3,626)	(31.87)
	873,104	877,494	(4,390)	(0.50)
<b>Department of Health Grant</b>	424,210	333,333	90,876	21.42
<b>Investment and other income</b>	(3,369)	19,833	(23,203)	688.62
<b>TOTAL INCOME</b>	<b>1,293,944</b>	<b>1,230,661</b>	<b>63,283</b>	<b>4.89</b>
<b>EXPENDITURE</b>				
<b>Departments</b>				
President	13,799	16,714	2,915	21.12
Council	41,876	50,028	8,152	19.47
Chief Executive	24,386	27,405	3,019	12.38
Education and Policy	18,955	35,762	16,807	88.67
Operations	98,626	108,152	9,526	9.66
Directors	48,727	58,070	9,342	19.17
IT Department	68,582	81,210	12,628	18.41
Finance	59,825	79,372	19,547	32.67
Administration	166,483	147,964	(18,519)	(11.12)
Legal Services	39,670	83,177	43,507	109.67
Human Resources	4,171	13,976	9,804	235.04
Communications	10,663	18,874	8,211	77.01
Committees and Working Groups	72,565	95,973	23,408	32.26
Department of Health Funded Expenditure	424,210	333,333	(90,876)	(21.42)
<b>TOTAL EXPENDITURE</b>	<b>1,092,539</b>	<b>1,150,011</b>	<b>57,472</b>	<b>5.26</b>
<b>SURPLUS/(DEFICIT)</b>	<b>201,405</b>	<b>80,650</b>	<b>120,755</b>	<b>59.96</b>

HEALTH PROFESSIONS COUNCIL

MANAGEMENT ACCOUNTS TO 31 MAY 2002

DETAILED SUMMARY

	Actual £	Budget £	Variance £	Variance %
<b>Income</b>				
Registration fees	7,656	16,428	(8,772)	(53.40)
Registration fees (part year)	9,112	15,640	(6,528)	(41.74)
Restoration fees	17,402	15,455	1,947	12.60
Retention fees	734,810	725,172	9,638	1.33
EU fees	12,129	13,737	(1,608)	(11.71)
Non-EU fees	78,168	84,653	(6,485)	(7.66)
Confirmation letter fees	2,900	3,190	(290)	(9.09)
Grandfathering fees	10,927	3,219	7,708	239.42
Other	0	0	0	0.00
	<u>873,104</u>	<u>877,494</u>	<u>(4,390)</u>	<u>(0.50)</u>

HEALTH PROFESSIONS COUNCIL

MANAGEMENT ACCOUNTS TO 31 MAY 2002

CODE

BUDGET MANAGER

INVESTMENT & OTHER INCOME

Paul Baker

	Actual £	Budget £	Variance £	Variance %
<b>Income</b>				
Other income	0	0	0	0.00
1401 / / Bank interest - Business Reserve	660	667	(7)	(1.00)
1402 / / Bank interest - Money Market	3,374	4,167	(793)	(19.02)
1403 / / Portfolio income	20,626	15,000	5,626	37.51
1404 / / P & L on disposal of investments (Realised)	(801)	0	(801)	0.00
1405 / / P & L on disposal of investments (Unrealised)	(27,229)	0	(27,229)	0.00
	<u>(3,369)</u>	<u>19,833</u>	<u>(23,203)</u>	<u>(116.99)</u>

HEALTH PROFESSIONS COUNCIL

MANAGEMENT ACCOUNTS TO 31 MAY 2002

**OVERHEAD TOTAL**

Excluding Committees and Working Groups

Code	Actual £	Budget £	Variance £	Variance %
<b>Payroll</b>				
Basic	200,782	216,391	15,609	7.21
Overtime	8,514	7,458	(1,056)	(14.15)
National Insurance	23,841	21,009	(2,831)	(13.48)
Pension costs	21,437	34,916	13,479	38.60
Medical insurance	289	667	377	56.62
Staff recruitment	9,929	11,954	2,026	16.94
Temporary staff	9,533	6,833	(2,700)	(39.51)
Other payroll expense	0	0	0	0.00
	<u>274,324</u>	<u>299,229</u>	<u>24,904</u>	<u>8.32</u>
<b>Travelling and subsistence</b>				
Fares	1,810	5,925	4,116	69.46
Car expenses and car park	1,365	1,083	(282)	(26.00)
Subsistence	2,096	3,592	1,496	41.64
Entertaining	715	1,392	677	48.65
Council/committee expenses	0	0	0	0.00
Other travelling and subsistence	0	0	0	0.00
	<u>5,985</u>	<u>11,992</u>	<u>6,007</u>	<u>50.09</u>
<b>Council and committee expenses</b>				
Fees	37,848	66,764	28,916	43.31
Travelling and subsistence	31,286	46,386	15,100	32.55
Conference expenses	0	3,333	3,333	100.00
Training	0	1,000	1,000	100.00
	<u>69,135</u>	<u>117,484</u>	<u>48,349</u>	<u>41.15</u>
<b>Property services</b>				
Business rates	886	1,000	114	11.43
Water	160	167	6	3.74
Electricity	1,067	2,000	933	46.63
Gas	165	167	1	0.72
Cleaning contractors	2,729	3,333	605	18.14
Cleaning materials	1,398	1,000	(398)	(39.79)
Waste disposal	275	292	17	5.88
Repairs and maintenance	4,605	8,333	3,729	44.74
Maintenance contracts	1,368	833	(535)	(64.19)
Security	0	833	833	100.00
Other property costs	0	0	0	0.00
Property depreciation	4,333	4,333	0	0.00
	<u>16,986</u>	<u>22,292</u>	<u>5,305</u>	<u>23.80</u>



<b>OVERHEAD TOTAL</b>
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Excluding Committees and Working Groups

Code	Actual £	Budget £	Variance £	Variance %
<b>Office services</b>				
Printing and stationery	60,308	41,000	(19,308)	(47.09)
Photocopying	1,586	1,333	(253)	(18.95)
Microfilming	71	167	96	57.70
Postage	42,516	33,333	(9,183)	(27.55)
Telephone	4,696	5,000	304	6.08
Telephone system maintenance	0	167	167	100.00
Mobile telephone	229	833	604	72.51
Fax	138	167	29	17.21
Couriers	366	167	(200)	(119.89)
Office equipment < £500	0	1,667	1,667	100.00
Office equipment maintenance	0	833	833	100.00
Staff catering	1,993	2,250	257	11.42
Other office services	308	650	342	52.68
Depreciation of office equipment	2,641	2,667	26	0.96
	<u>114,852</u>	<u>90,233</u>	<u>(24,619)</u>	<u>(27.28)</u>
<b>Computer services</b>				
Hardware < £500	1,460	1,000	(460)	(45.99)
Hardware maintenance	2,266	1,667	(600)	(35.98)
Software	1,843	5,333	3,490	65.44
Software maintenance	929	3,667	2,738	74.66
Software development	0	167	167	100.00
Systems support	3,767	4,500	733	16.29
Internet development	3,632	0	(3,632)	0.00
Internet maintenance	0	2,000	2,000	100.00
Computer media and sundries	0	1,667	1,667	100.00
Disaster contingency plan	1,337	1,083	(253)	(23.40)
Computer training	3,740	1,000	(2,740)	(273.97)
Other computer services costs	1,159	333	(825)	(247.62)
Hardware depreciation	15,192	15,417	224	1.45
	<u>35,325</u>	<u>37,833</u>	<u>2,508</u>	<u>(169.10)</u>

**OVERHEAD TOTAL**

Excluding Committees and Working Groups

Code	Actual £	Budget £	Variance £	Variance %
<b>Specific departmental expenses</b>				
Accountancy assistance	7,000	7,000	0	0.00
Advertisements and other promotions	2,448	1,667	(781)	(46.87)
Annual report	0	0	0	0.00
Archive storage	2,824	2,000	(824)	(41.20)
Auditors' fees	3,500	3,500	0	0.00
Bank charges	4,032	4,167	135	3.23
Books and publications	0	1,300	1,300	100.00
Christmas expenses	0	0	0	0.00
Conferences	362	0	(362)	0.00
General insurance	3,400	2,500	(900)	(35.98)
Legal insurance	0	8,750	8,750	100.00
Health and safety	321	417	96	22.93
Legal expenses	24,378	56,667	32,289	56.98
Library	0	0	0	0.00
Other professional fees (inc Scanning & Linking)	21,031	32,833	11,803	35.95
Pension administration	0	833	833	100.00
Staff functions	125	0	(125)	0.00
Subscriptions to professional bodies	172	842	669	79.53
Taxation assistance	9,094	15,000	5,906	39.37
Training	469	4,167	3,698	88.75
Translations	0	0	0	0.00
	<b>79,156</b>	<b>141,642</b>	<b>62,486</b>	<b>44.12</b>
<b>OVERHEAD TOTAL</b>	<b>595,764</b>	<b>720,704</b>	<b>124,940</b>	<b>17.34</b>

**HEALTH PROFESSIONS COUNCIL**

**BALANCE SHEET  
as at 31st May 2002**

	£	£	<i>March 2002</i>	
			£	£
<b>FIXED ASSETS</b>				
Land & buildings, at cost or valuation	1,300,000		1,300,000	
Depreciation	<u>(13,000)</u>		<u>(8,667)</u>	
Net book value		1,287,000		1,291,333
Computer Equipment, at cost	590,479		579,635	
Depreciation	<u>(366,229)</u>		<u>(357,312)</u>	
Net book value		224,250		222,323
Office furniture and equipment, at cost	128,166		95,367	
Depreciation	<u>(53,914)</u>		<u>(44,997)</u>	
Net book value		74,252		50,370
		<hr/>		<hr/>
<b>TOTAL FIXED ASSETS</b>		<b>1,585,502</b>		<b>1,564,026</b>
<b>INVESTMENTS</b>		<b>2,143,843</b>		<b>2,146,012</b>
<b>CURRENT ASSETS</b>				
Debtors and prepayments	493,245		77,076	
Bank balances and cash	<u>499,492</u>		<u>1,300,067</u>	
		<u>992,737</u>		<u>1,377,143</u>
<b>CURRENT LIABILITIES</b>				
<b>Amounts falling due within one year</b>				
Registration fees in advance	34,226		21,301	
Retention fees in advance	161,273		670,710	
Creditors and accrued expenses	<u>479,867</u>		<u>549,859</u>	
		<u>675,366</u>		<u>1,241,870</u>
<b>NET CURRENT ASSETS</b>		<b>317,371</b>		<b>135,273</b>
		<hr/> <b>4,046,716</b> <hr/>		<hr/> <b>3,845,311</b> <hr/>
<b>Represented by:</b>				
Accumulated Fund at 1 April 2002		3,845,311		3,937,196
Surplus/(Deficit) for the period		<u>201,405</u>		<u>(91,885)</u>
		<hr/> <b>4,046,716</b> <hr/>		<hr/> <b>3,845,311</b> <hr/>

# **HEALTH PROFESSIONS COUNCIL**

## **Management Accounts For the 1 month ended 30 April 2002**

**HEALTH PROFESSIONS COUNCIL**

**MANAGEMENT ACCOUNTS TO 30 APRIL 2002**

**DETAILED SUMMARY**

	Actual £	Budget £	Variance £	Variance %
<b>INCOME</b>				
<b>Professions</b>				
Arts Therapists	1,046	516	530	50.67
Chiropodists	1,533	1,701	(168)	(10.96)
Clinical Scientists	1,923	1,798	125	6.50
Dietitians	4,842	4,218	624	12.89
Medical Laboratory Scientific Officers	6,627	6,589	38	0.57
Orthoptists	44	217	(173)	(393.18)
Occupational Therapists	6,479	14,544	(8,065)	(124.48)
Paramedics	2,502	2,286	216	8.63
Physiotherapists	20,481	19,399	1,082	5.28
Prosthetists & Orthotists	30	171	(141)	(470.00)
Radiographers	10,319	12,541	(2,222)	(21.53)
Speech and Language Therapists	3,637	7,501	(3,864)	(106.24)
	59,463	71,481	(12,018)	(20.21)
<b>Department of Health Grant</b>	49,570	166,667	(117,097)	(236.23)
<b>Investment and other income</b>	15,005	9,916	5,089	33.92
<b>TOTAL INCOME</b>	<b>124,038</b>	<b>248,064</b>	<b>(124,026)</b>	<b>(99.99)</b>
<b>EXPENDITURE</b>				
<b>Departments</b>				
President	7,882	8,357	475	6.03
Council	27,634	31,022	3,388	12.26
Chief Executive	12,364	13,702	1,338	10.82
Education and Policy	7,534	6,364	(1,170)	(15.53)
Operations	47,867	54,077	6,210	12.97
Directors	22,503	26,287	3,784	16.82
IT Department	35,435	40,605	5,170	14.59
Finance	32,773	45,252	12,479	38.08
Administration	61,626	76,176	14,550	23.61
Legal Services	30,266	36,464	6,198	20.48
Human Resources	811	6,988	6,177	761.65
Communications	4,005	8,295	4,290	107.12
Committees and Working Groups	26,194	49,328	23,134	88.32
Department of Health Funded Expenditure	49,570	166,667	117,097	236.23
<b>TOTAL EXPENDITURE</b>	<b>366,464</b>	<b>569,584</b>	<b>203,120</b>	<b>55.43</b>
<b>SURPLUS/(DEFICIT)</b>	<b>(242,426)</b>	<b>(321,520)</b>	<b>(79,094)</b>	<b>32.63</b>

HEALTH PROFESSIONS COUNCIL

MANAGEMENT ACCOUNTS TO 30 APRIL 2002

DETAILED SUMMARY

	Actual £	Budget £	Variance £	Variance %
<b>Income</b>				
Registration fees	3,124	4,950	(1,826)	(36.89)
Registration fees (part year)	4,335	6,403	(2,068)	(32.30)
Restoration fees	6,116	7,726	(1,610)	(20.84)
Retention fees	0	0	0	0.00
EU fees	6,615	6,870	(255)	(3.71)
Non-EU fees	34,764	42,327	(7,563)	(17.87)
Confirmation letter fees	1,200	1,596	(396)	(24.81)
Grandfathering fees	0	1,609	(1,609)	(100.00)
Other	3,309	0	3,309	0.00
	<u>59,463</u>	<u>71,481</u>	<u>(12,018)</u>	<u>(16.81)</u>

HEALTH PROFESSIONS COUNCIL

MANAGEMENT ACCOUNTS TO 30 APRIL 2002

**OVERHEAD TOTAL**

Excluding Committees and Working Groups

Code	Actual £	Budget £	Variance £	Variance %
<b>Payroll</b>				
Basic	97,234	108,194	10,960	10.13
Overtime	4,128	3,730	(398)	(10.67)
National Insurance	13,801	10,505	(3,296)	(31.38)
Pension costs	11,798	17,454	5,656	32.41
Medical insurance	144	333	189	56.76
Staff recruitment	10,496	11,225	729	6.49
Temporary staff	3,552	3,417	(135)	(3.95)
Other payroll expense	0	0	0	0.00
	<b>141,153</b>	<b>154,858</b>	<b>13,705</b>	<b>8.85</b>
<b>Travelling and subsistence</b>				
Fares	629	2,963	2,334	78.77
Car expenses and car park	1,365	542	(823)	(151.85)
Subsistence	1,506	1,796	290	16.15
Entertaining	570	696	126	18.10
Council/committee expenses	0	0	0	0.00
Other travelling and subsistence	0	0	0	0.00
	<b>4,070</b>	<b>5,997</b>	<b>1,927</b>	<b>32.13</b>
<b>Council and committee expenses</b>				
Fees	20,493	24,596	4,103	16.68
Travelling and subsistence	12,971	17,458	4,487	25.70
Conference expenses	0	1,666	1,666	100.00
Training	0	500	500	100.00
	<b>33,464</b>	<b>44,220</b>	<b>10,756</b>	<b>24.32</b>
<b>Property services</b>				
Business rates	445	500	55	11.00
Water	50	83	33	39.76
Electricity	534	1,000	466	46.60
Gas	83	83	0	0.00
Cleaning contractors	1,412	1,667	255	15.30
Cleaning materials	805	500	(305)	(61.00)
Waste disposal	137	146	9	6.16
Repairs and maintenance	1,297	4,167	2,870	68.87
Maintenance contracts	517	417	(100)	(23.98)
Security	0	417	417	100.00
Other property costs	0	0	0	0.00
Property depreciation	2,167	2,167	0	0.00
	<b>7,447</b>	<b>11,147</b>	<b>3,700</b>	<b>33.19</b>

**OVERHEAD TOTAL**

Excluding Committees and Working Groups

Code	Actual £	Budget £	Variance £	Variance %
<b>Office services</b>				
Printing and stationery	16,888	20,500	3,612	17.62
Photocopying	255	667	412	61.77
Microfilming	35	83	48	57.83
Postage	8,285	16,667	8,382	50.29
Telephone	4,435	2,500	(1,935)	(77.40)
Telephone system maintenance	0	83	83	100.00
Mobile telephone	144	417	273	65.47
Fax	138	83	(55)	(66.27)
Couriers	167	83	(84)	(101.20)
Office equipment < £500	0	833	833	100.00
Office equipment maintenance	0	417	417	100.00
Staff catering	812	1,125	313	27.82
Other office services	0	325	325	100.00
Depreciation of office equipment	1,321	1,333	12	0.90
	<b>32,480</b>	<b>45,116</b>	<b>12,636</b>	<b>28.01</b>
<b>Computer services</b>				
Hardware < £500	1,460	508	(952)	(187.40)
Hardware maintenance	879	838	(41)	(4.89)
Software	603	2,667	2,064	77.39
Software maintenance	698	1,834	1,136	61.94
Software development	0	83	83	100.00
Systems support	70	2,250	2,180	96.89
Internet development	870	0	(870)	0.00
Internet maintenance	0	1,000	1,000	100.00
Computer media and sundries	0	833	833	100.00
Disaster contingency plan	668	542	(126)	(23.25)
Computer training	805	500	(305)	(61.00)
Other computer services costs	682	167	(515)	(308.38)
Hardware depreciation	7,599	7,708	109	1.41
	<b>14,334</b>	<b>18,930</b>	<b>4,596</b>	<b>24.28</b>



**OVERHEAD TOTAL**

Excluding Committees and Working Groups

Code	Actual £	Budget £	Variance £	Variance %
<b>Specific departmental expenses</b>				
Accountancy assistance	3,500	3,500	0	0.00
Advertisements and other promotions	383	833	450	54.02
Annual report	0	0	0	0.00
Archive storage	992	1,000	8	0.80
Auditors' fees	716	1,750	1,034	59.09
Bank charges	425	2,083	1,658	79.60
Books and publications	0	650	650	100.00
Christmas expenses	0	0	0	0.00
Conferences	342	0	(342)	0.00
General insurance	1,700	1,250	(450)	(36.00)
Legal insurance	0	4,375	4,375	100.00
Health and safety	321	208	(113)	(54.33)
Legal expenses	23,878	28,334	4,456	15.73
Library	0	0	0	0.00
Other professional fees (inc Scanning & Linking)	14,402	16,417	2,015	12.27
Pension administration	0	417	417	100.00
Staff functions	0	0	0	0.00
Subscriptions to professional bodies	1,530	421	(1,109)	(263.42)
Taxation assistance	9,094	10,000	906	9.06
Training	469	2,083	1,614	77.48
Translations	0	0	0	0.00
	<b>57,752</b>	<b>73,321</b>	<b>15,569</b>	<b>21.23</b>
<b>OVERHEAD TOTAL</b>	<b>290,700</b>	<b>353,589</b>	<b>62,889</b>	<b>17.79</b>

**HEALTH PROFESSIONS COUNCIL**

**BALANCE SHEET  
as at 30th April 2002**

	£	£	<b>March 2002</b>	
			£	£
<b>FIXED ASSETS</b>				
Land & buildings, at cost or valuation	1,300,000		1,300,000	
Depreciation	<u>(10,833)</u>		<u>(8,667)</u>	
Net book value		1,289,167		1,291,333
Computer Equipment, at cost	590,479		579,635	
Depreciation	<u>(364,909)</u>		<u>(357,312)</u>	
Net book value		225,570		222,323
Office furniture and equipment, at cost	95,919		95,367	
Depreciation	<u>(46,318)</u>		<u>(44,997)</u>	
Net book value		49,602		50,370
		<hr/>		<hr/>
<b>TOTAL FIXED ASSETS</b>		<b>1,564,338</b>		<b>1,564,026</b>
<b>INVESTMENTS</b>		<b>2,151,630</b>		<b>2,146,012</b>
<b>CURRENT ASSETS</b>				
Debtors and prepayments	147,322		77,076	
Bank balances and cash	<u>724,205</u>		<u>1,300,067</u>	
		<u>871,527</u>		<u>1,377,143</u>
<b>CURRENT LIABILITIES</b>				
<b>Amounts falling due within one year</b>				
Registration fees in advance	29,755		21,301	
Retention fees in advance	763,706		670,710	
Creditors and accrued expenses	<u>191,149</u>		<u>549,859</u>	
		<u>984,611</u>		<u>1,241,870</u>
<b>NET CURRENT ASSETS</b>		<b>(113,084)</b>		<b>135,273</b>
		<hr/> <b>3,602,885</b> <hr/>		<hr/> <b>3,845,311</b> <hr/>
<b>Represented by:</b>				
Accumulated Fund at 1 April 2001		3,845,311		3,937,196
Surplus/(Deficit) for the year		<u>(242,426)</u>		<u>(91,885)</u>
		<hr/> <b>3,602,885</b> <hr/>		<hr/> <b>3,845,311</b> <hr/>