

MANAGEMENT ACCOUNTS TO 29TH FEBRUARY 2004

The Management Accounts to 29th February are to note. No commentary is provided as the Committee will be discussing the March accounts later in the agenda. It should be noted that the operating result is within £2,000 of budget.

HEALTH PROFESSIONS COUNCIL

Management Accounts For the 11 months ended 28th February 2004

HEALTH PROFESSIONS COUNCIL

MANAGEMENT ACCOUNTS TO 28 FEBRUARY 2004

DETAILED SUMMARY

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
INCOME					
Professions					
Arts Therapists	45,392	46,127	(735)	(1.59)	50,719
Chiropodists	440,737	577,073	(136,336)	(23.63)	644,482
Clinical Scientists	143,802	135,633	8,169	6.02	153,379
Dietitians	152,523	154,632	(2,109)	(1.36)	169,319
Medical Laboratory Scientific Officers	700,108	728,626	(28,518)	(3.91)	842,698
Orthoptists	50,388	52,551	(2,163)	(4.12)	59,265
Occupational Therapists	923,205	941,918	(18,713)	(1.99)	1,078,689
Paramedics	399,787	382,105	17,682	4.63	429,009
Physiotherapists	996,508	995,869	639	0.06	1,096,275
Prosthetists & Orthotists	29,889	29,956	(67)	(0.22)	34,109
Radiographers	584,615	586,963	(2,348)	(0.40)	641,482
Speech and Language Therapists	382,276	387,010	(4,734)	(1.22)	436,828
Non Professions		0	0	0.00	0
Registration Income	4,849,230	5,018,463	(169,233)	(3.37)	5,636,254
Investment Income (Excluding Unrealised Gains)	60,734	60,500	234	0.39	66,000
	4,909,964	5,078,963	(168,999)	(3.33)	5,702,254
Department of Health Revenue Grant	1,234,664	1,030,000	204,664	19.87	1,030,000
Department of Health Capital Grant Released	125,559	124,575	984	0.79	145,338
TOTAL INCOME	6,270,187	6,233,538	36,649	0.59	6,877,592
EXPENDITURE					
Departments					
President	37,159	46,384	9,225	19.89	50,600
Council	200,784	180,663	(20,121)	(11.14)	201,331
Chief Executive	185,364	181,689	(3,675)	(2.02)	198,205
Education and Policy	521,672	509,082	(12,590)	(2.47)	532,819
Operations	1,132,825	1,283,220	150,395	11.72	1,406,627
Directors	342,587	384,520	41,933	10.91	417,530
IT Department	736,866	765,912	29,046	3.79	856,131
Finance	287,435	316,636	29,201	9.22	350,134
Administration	1,797,405	1,712,237	(85,168)	(4.97)	1,788,027
Legal Services	938,764	783,237	(155,527)	(19.86)	840,894
Human Resources	364,105	348,186	(15,919)	(4.57)	356,499
Communications	720,656	715,639	(5,017)	(0.70)	802,728
Operating Expenses	7,265,622	7,227,405	(38,217)	(0.53)	7,801,525
TOTAL EXPENDITURE	7,265,622	7,227,405	(38,217)	(0.53)	7,801,525
(DEFICIT) (Excluding Unrealised Gains)	(995,435)	(993,867)	(1,568)	(0.16)	(923,933)
Investment - Unrealised Gains / (Losses)	282,713	0	282,713	0.00	0
Revaluation - Surplus on revaluation	452,000	0	452,000	0.00	0
(DEFICIT)	(260,722)	(993,867)	733,145	73.77	(923,933)

HEALTH PROFESSIONS COUNCIL

MANAGEMENT ACCOUNTS TO 28 FEBRUARY 2004

DETAILED SUMMARY

	Actual £	Budget £	Variance £	Variance %	Annual Budget £
Income					
Registration fees	252,329	327,852	(75,523)	(23.04)	366,081
Registration fees (part year)	20,798	0	20,798	0.00	0
Readmission fees	76,270	161,412	(85,142)	(52.75)	178,600
Renewal fees	3,752,577	3,669,811	82,766	2.26	4,129,890
International scrutiny fees	467,240	478,904	(11,664)	(2.44)	532,600
Confirmation letter fees	4,975	5,083	(108)	(2.12)	5,083
Grandparenting scrutiny fees & other	275,041	375,401	(100,360)	(26.73)	424,000
	4,849,230	5,018,463	(169,233)	(3.37)	5,636,254

MANAGEMENT ACCOUNTS TO 28 FEBRUARY 2004

CODE	INVESTMENT & OTHER INCOME				Annual Budget £
	Actual £	Budget £	Variance £	Variance %	
BUDGET MANAGER	Paul Baker				
Income					
Bank interest - Business Reserve	481	5,500	(5,019)	(91.25)	6,000
Portfolio income	57,013	55,000	2,013	3.66	60,000
P & L on disposal of investments (Realised)	3,240	0	3,240	0.00	0
	<u>60,734</u>	<u>60,500</u>	<u>234</u>	<u>0.39</u>	<u>66,000</u>
P & L on disposal of investments (Unrealised)	282,713	0	282,713	0.00	0

HEALTH PROFESSIONS COUNCIL

MANAGEMENT ACCOUNTS TO 28 FEBRUARY 2004

OVERHEAD TOTAL

Code	Actual £	Budget £	Variance £	Variance %	Annual Budget £
Payroll					
Basic	1,368,574	1,396,842	28,268	2.02	1,524,594
Overtime	38,929	31,772	(7,157)	(22.53)	34,600
National Insurance	155,149	160,739	5,590	3.48	174,955
Pension costs	180,909	222,254	41,345	18.60	242,726
Medical insurance	967	917	(50)	(5.45)	1,000
Staff recruitment	38,554	15,000	(23,554)	(157.03)	15,000
Temporary staff	244,578	189,347	(55,231)	(29.17)	204,200
Other payroll expense	25,165	0	(25,165)	0.00	0
	2,052,825	2,016,871	(35,954)	(1.78)	2,197,075
Staff travelling and subsistence					
Fares	30,220	20,077	(10,143)	(50.52)	21,900
Car expenses and car park	4,377	4,721	344	7.29	5,150
Subsistence	17,707	18,175	468	2.57	19,825
Entertaining	1,457	6,027	4,570	75.83	6,575
Conferences	24,585	22,179	(2,406)	(10.85)	24,000
Lecturing	994	3,668	2,674	72.90	4,000
	79,340	74,847	(4,493)	(6.00)	81,450
Council and committee expenses					
Allowances	170,250	139,648	(30,602)	(21.91)	159,280
Travelling and subsistence	151,697	163,294	11,597	7.10	183,008
Conference expenses	6,121	4,125	(1,996)	(48.39)	4,500
Training	0	5,000	5,000	100.00	5,000
	328,068	312,067	(16,001)	(5.13)	351,788
Property services					
Business rates	4,484	8,250	3,766	45.65	9,000
Water	927	706	(221)	(31.30)	770
Electricity	7,764	9,167	1,403	15.30	10,000
Gas	1,717	688	(1,029)	(149.50)	750
Cleaning contractors	16,714	23,650	6,936	29.33	25,800
Cleaning materials	8,785	7,150	(1,635)	(22.87)	7,800
Waste disposal	4,687	2,383	(2,304)	(96.68)	2,600
Repairs and maintenance	7,277	13,750	6,473	47.08	15,000
Maintenance contracts	4,416	4,583	167	3.64	5,000
Security	85,322	75,000	(10,322)	(13.76)	75,000
Building Refurbishment	790,813	798,000	7,187	0.90	798,000
Property depreciation	23,333	23,833	500	2.10	26,000
	956,239	967,160	10,921	1.13	975,720

OVERHEAD TOTAL

Code	Actual £	Budget £	Variance £	Variance %	Annual Budget £
Office services					
Printing and stationery	284,073	242,917	(41,156)	(16.94)	265,000
Photocopying	7,976	10,083	2,107	20.90	11,000
Microfilming	423	0	(423)	0.00	0
Postage	181,055	140,000	(41,055)	(29.33)	155,000
Telephone	25,612	36,667	11,055	30.15	40,000
Telephone system maintenance	0	2,933	2,933	100.00	3,200
Mobile telephone	3,136	3,256	120	3.69	3,550
Fax	2,046	1,375	(671)	(48.80)	1,500
Couriers	3,308	1,833	(1,475)	(80.47)	2,000
Office equipment < £500	41,505	35,000	(6,505)	(18.59)	35,200
Office equipment rental	5,705	0	(5,705)	0.00	0
Office equipment maintenance	0	0	0	0.00	0
Staff catering	11,101	11,458	357	3.12	12,500
Other office services	28,068	22,917	(5,151)	(22.48)	25,000
Depreciation of office equipment	69,203	64,167	(5,036)	(7.85)	70,000
	663,211	572,606	(90,605)	(15.82)	623,950
Computer services					
Hardware < £500	4,306	6,096	1,790	29.36	6,650
Hardware maintenance	5,818	16,500	10,682	64.74	18,000
Software	7,466	13,384	5,918	44.22	14,600
Software maintenance & licenses	41,705	17,875	(23,830)	(133.31)	19,500
Software development	0	0	0	0.00	0
Systems support	64,303	46,431	(17,872)	(38.49)	52,860
Internet development	0	0	0	0.00	0
Internet maintenance	19,562	11,000	(8,562)	(77.84)	12,000
Computer media and sundries	9,085	10,083	998	9.90	11,000
Disaster contingency plan	6,659	7,792	1,133	14.54	8,500
Computer training	699	7,608	6,909	90.81	8,300
Other computer services costs	7,355	7,425	70	0.94	8,100
IT Security - Backup Offsite etc	4,846	13,292	8,446	63.54	14,500
IT Hardware Disposals	(2,535)	0	2,535	0.00	0
Hardware depreciation	316,719	328,231	11,512	3.51	375,300
	485,988	485,717	(271)	(0.06)	549,310
Communications					
Advertising	13,974	15,000	1,026	6.84	65,000
Annual Reports (Design, Distribute)	193,299	190,000	(3,299)	(1.74)	190,000
Brochures (Design, Distribute)	63,590	70,000	6,410	9.16	70,000
HPC Launch Event	46,432	47,000	568	1.21	47,000
Grandparenting Communications	9,944	9,167	(777)	(8.48)	10,000
Listening Events	11,119	16,000	4,881	30.51	16,000
Lobbying	4,341	4,583	242	5.28	5,000
PR Advisors	43,443	41,250	(2,193)	(5.32)	45,000
Market Research	52,770	50,000	(2,770)	(5.54)	50,000
Registrant Comms & Internal	50,735	44,875	(5,860)	(13.06)	63,000
Translations	4,916	7,333	2,417	32.96	8,000
Students / Graduates	0	0	0	0.00	0
Standards of Proficiency (Design,Prod,Dist)	66,606	66,150	(456)	(0.69)	66,150
Welsh Language Scheme	1,391	13,750	12,359	89.88	15,000
	562,560	575,108	12,548	2.18	650,150

OVERHEAD TOTAL

Code	Actual £	Budget £	Variance £	Variance %	Annual Budget £
Partners					
Partners Recruitment	96,017	89,000	(7,017)	(7.88)	89,000
Partners Training	110,124	110,000	(124)	(0.11)	110,000
Legal & Medical Assessments	13,635	27,500	13,865	50.42	30,000
Grandparenting Assessments	162	244,978	244,816	99.93	275,600
International Reg Assessments	362,486	298,985	(63,501)	(21.24)	326,664
International Applicant Interviews	4,643	8,984	4,341	48.32	9,800
Mediation - Panels	342	2,667	2,325	87.18	3,000
Panels (Allowance & Travel)	138,431	64,167	(74,264)	(115.74)	70,000
Screening - Panels (Allow & Travel)	0	0	0	0.00	0
Visitors	24,638	33,163	8,525	25.71	36,179
JVC Costs	67,325	86,978	19,653	22.60	90,864
	817,803	966,422	148,619	15.38	1,041,107
Specific departmental expenses					
Accountancy assistance	0	0	0	0.00	0
Archive storage	9,066	10,083	1,017	10.09	11,000
Auditors' fees	22,731	23,731	1,000	4.21	29,525
Bank charges & interest	47,889	55,423	7,534	13.59	60,000
Books and publications	477	0	(477)	0.00	0
Conferences	0	0	0	0.00	0
General insurance	28,868	29,375	507	1.73	32,250
Legal insurance	30,625	34,375	3,750	10.91	37,500
Health and safety	7,316	2,933	(4,383)	(149.44)	3,200
Legal expenses	693,095	579,334	(113,761)	(19.64)	620,000
Other professional fees	73,476	65,500	(7,976)	(12.18)	67,000
Pension administration	7,079	5,500	(1,579)	(28.71)	6,000
Staff functions	7,475	5,250	(2,225)	(42.38)	5,250
Staff Handbook	2,271	3,667	1,396	38.07	4,000
Personal Performance Consultancy	5,385	5,958	573	9.62	6,500
Investors in People	0	7,000	7,000	100.00	7,000
Good Citizen Scheme	0	1,833	1,833	100.00	2,000
Quality ISO 2002	2,319	17,500	15,181	86.75	21,000
HPC Processes	0	16,665	16,665	100.00	20,000
Reward Data	2,585	5,000	2,415	48.30	5,000
Subscriptions to professional bodies	3,569	4,080	511	12.52	4,450
Proficiency Standards - QAA & Newchurch	311,535	315,000	3,465	1.10	315,000
Professional Liaison Groups	23,828	22,000	(1,828)	(8.31)	24,000
Legal - Disc Trans Writer	22,598	14,025	(8,573)	(61.13)	15,300
Taxation advice	1,266	13,125	11,859	90.35	15,000
Training	16,135	19,250	3,115	16.18	20,000
	1,319,588	1,256,607	(62,981)	(5.01)	1,330,975
OVERHEAD TOTAL	7,265,622	7,227,405	(38,217)	(0.53)	7,801,525

HEALTH PROFESSIONS COUNCIL

BALANCE SHEET

as at 29th February 2004

	£	£	March 2003	
			£	£
FIXED ASSETS				
Tangible fixed assets				
Land & buildings, at cost or valuation	1,700,000		1,300,000	
Depreciation	<u>(6,000)</u>		<u>(34,667)</u>	
Net book value		1,694,000		1,265,333
Computer Equipment, at cost	1,918,522		1,487,688	
Depreciation	<u>(580,572)</u>		<u>(266,597)</u>	
Net book value		1,337,950		1,221,090
Office furniture and equipment, at cost	326,637		256,485	
Depreciation	<u>(120,204)</u>		<u>(51,001)</u>	
Net book value		206,433		205,485
		<hr/>		<hr/>
Total tangible fixed assets		3,238,382		2,691,908
Investments		1,280,132		1,322,147
TOTAL FIXED ASSETS		4,518,514		4,014,055
CURRENT ASSETS				
DOH Debtor	0		95,336	
Other debtors and prepayments	243,179		712,010	
Bank balances and cash	<u>14,775</u>		<u>504,924</u>	
	257,954		1,312,270	
CURRENT LIABILITIES				
Amounts falling due within one year				
Bank overdraft	0		0	
Creditors and accrued expenses	<u>680,881</u>		<u>1,325,969</u>	
WORKING CAPITAL		(422,927)		(13,699)
DEFERRED INCOME				
Registration fees in advance	77,373		63,982	
Retention fees in advance	<u>2,642,702</u>		<u>2,174,581</u>	
		(2,720,075)		(2,238,563)
NET ASSETS		1,375,513		1,761,793
Represented by:				
Capital Grant Receivable - LISA System		627,793		753,351
Accumulated Fund at 1 April 2003		1,008,442		2,416,615
Surplus/(Deficit) for the period		<u>(260,722)</u>		<u>(1,408,173)</u>
		1,375,513		1,761,793

HEALTH PROFESSIONS COUNCIL

MANAGEMENT ACCOUNTS TO 28 FEBRUARY 2004

CASH FLOW STATEMENT

From 1st April 2003 - 29th February 2004

	£
Deficit over expenditure	(995,435)
Depreciation of tangible fixed assets	409,255
Grant income released	(125,559)
Gain on disposal of investments	(3,240)
Gain on disposal of hardware (insurance claim)	(2,535)
Investment income	(57,494)
Decrease in debtors	564,167
Decrease in creditors	(645,088)
Increase in deferred income	481,512
Net cash outflow from operating activities	<u>(374,417)</u>
Return on investments and servicing of finance	
Investment Income	57,494
Capital expenditure and financial investments	
Purchase of tangible fixed assets	(511,741)
Disposal Income (insurance claim)	10,547
Purchase of investments	(51,600)
Proceeds from sale of investments	379,568
Decrease in Cash	<u><u>(490,149)</u></u>
Cash at 31st March 2003	504,924
Cash at 29th February 2004	14,775
Cash Movement	<u><u>(490,149)</u></u>