

Note for the website

Health Professions Council

Finance and Resources Committee, 19 March 2008

The attached pages were tabled at the committee meeting on 19 March 2008 and replace the relevant pages in the budget (enclosure 8, paper FRC 27/08).

HEALTH PROFESSIONS COUNCIL
PROJECTED CONSOLIDATED BALANCE SHEET
as at 31 March 2009

	31 March 2009		Reforecast 31 March 2008	
	£	£	£	£
FIXED ASSETS				
Tangible fixed assets				
Land & buildings, at cost or valuation	5,061,876		4,639,001	
Depreciation	<u>(126,000)</u>		<u>(84,000)</u>	
Net book value		4,935,876		4,555,001
Computer Equipment, at cost	3,474,627		2,844,827	
Depreciation	<u>(2,175,480)</u>		<u>(2,008,011)</u>	
Net book value		1,299,147		836,816
Office furniture and equipment, at cost	414,797		408,797	
Depreciation	<u>(372,202)</u>		<u>(347,004)</u>	
Net book value		42,595		61,793
Total tangible fixed assets		<u>6,277,618</u>		<u>5,453,610</u>
Investments		1,555,456		1,649,116
TOTAL ASSETS		<u>7,833,074</u>		<u>7,102,726</u>
CURRENT ASSETS				
Debtors	165,165		110,736	
Prepayments	188,192		126,174	
Bank balances and cash	<u>5,354,347</u>		<u>2,993,085</u>	
		5,707,704		3,229,996
CURRENT LIABILITIES				
Amounts falling due within one year				
Creditors and accrued expenses	2,361,606		1,586,056	
WORKING CAPITAL		3,346,098		1,643,940
DEFERRED INCOME				
Registration fees in advance	76,877		161,595	
Retention fees in advance	<u>7,685,699</u>		<u>5,590,513</u>	
		(7,762,575)		(5,752,108)
NET ASSETS		<u>3,416,597</u>		<u>2,994,557</u>
Represented by:				
Accumulated Fund		2,342,368		1,930,624
Revaluation reserve		652,189		652,189
Surplus/(Deficit) for the period		<u>422,040</u>		<u>411,744</u>
		<u>3,416,597</u>	0	<u>2,994,557</u>

HEALTH PROFESSIONS COUNCIL

PROJECTED CASH FLOW STATEMENT

From 1st April 2008 - 31 March 2009

	Budget 31-Mar-09 £	Reforecast 31-Mar-08 £
Surplus /(deficit) over expenditure	247,040	236,744
Depreciation charge for the year of tangible fixed assets	234,667	178,934
(Increase)/decrease in debtors & prepayments	(116,446)	3,245
Increase/(decrease) in creditors (CGT and VAT Tax not included)	775,550	(254,415)
Increase /(decrease) in deferred income	2,010,467	323,501
Net cash In/(out)flow from operating activities	<u>3,151,277</u>	<u>488,009</u>
Return on investments and servicing of finance		
Investment Income (Excluding realised gains & losses)	193,660	297,321
Capital expenditure and financial investments		
Purchase of tangible assets	(1,058,675)	(1,941,650)
Disposal of tangible assets	0	23,054
Purchase of investments	(215,000)	(215,607)
Proceeds from sale of investments	290,000	292,434
Increase/(decrease) in Cash	<u><u>2,361,262</u></u>	<u><u>(1,056,439)</u></u>
Cash at 31 March 2008	2,993,085	4,049,524
Cash at 31 March 2009	5,354,347	2,993,085
Cash Movement	<u><u>2,361,262</u></u>	<u><u>(1,056,439)</u></u>