

## **1. General**

The management accounts for the month of April are attached. These are the first prepared directly from the Sage Business Intelligence Module which has been recently installed. Some of the reports are still to be mapped and there will be more detail available, particularly for department managers and budget holders, enabling meaningful reports on variances and analysis of results to be prepared.

## **2. Employees**

We have started the process to recruit a management accountant and interviews have been arranged for Monday 18 June.

## **3. Income and expenditure**

Income for April was £1,445k, £14k over budget and expenditure was £1,413k, £93k under budget, leaving an operating surplus of £32k, £107k better than budget. The cash balance at 30 April was £7,964k.

## **4. Draft annual report and accounts**

The draft Annual Report and Accounts for 2012 have now been completed and agreed with the auditors. These documents were circulated to the members of the Finance and Resources and Audit Committees in May for comment and the latest version awaits review by this committee and recommendation for approval by Council.

## **5. Flexiplan pension scheme**

There is still no news on the result of the initial court case on the Flexiplan Pension Scheme as the judge has yet to pronounce a verdict. This means that we continue to pay £4,495 per month and there is a full year's payment accrued in the 2012 accounts.

## Income and Expenditure

Accounting Period

[Period 1 12-13](#)

Cost Centre Name

[All Cost Centres](#)

Department Name

[All Departments](#)

	Movement	Movement YTD	Budget YTD	Variance YTD	% Variance YTD
Graduate Registration fees	82,960	82,960	55,543	(27,416)	(49)
Readmission fees	19,665	19,665	16,127	(3,538)	(22)
Renewal fees	1,239,644	1,239,644	1,289,001	49,358	4
International scrutiny fees	72,660	72,660	17,232	(55,428)	(322)
Grandparenting fees	6,300	6,300	35,490	29,190	82
UK scrutiny fees	23,638	23,638	17,440	(6,198)	(36)
<b>Registration Income</b>	<b>1,444,867</b>	<b>1,444,867</b>	<b>1,430,834</b>	<b>(14,033)</b>	<b>(1)</b>
Cheque/credit card write offs	0	0	0	0	
<b>Total Income</b>	<b>1,444,867</b>	<b>1,444,867</b>	<b>1,430,834</b>	<b>(14,033)</b>	<b>(1)</b>
Chair	3,857	3,857	5,809	1,952	34
Chief Executive	18,644	18,644	26,751	8,107	30
Committee	635	635	5,979	5,344	89
Council	(136)	(136)	5,975	6,111	102
Communications	70,111	70,111	57,230	(12,881)	(23)
Depreciation	68,200	68,200	65,980	(2,220)	(3)
Education	71,440	71,440	80,548	9,107	11
Facilities Management	82,805	82,805	88,293	5,488	6
Finance	61,915	61,915	63,540	1,625	3
Fitness to Practise	584,427	584,427	647,405	62,979	10
Human Resources	43,704	43,704	32,192	(11,512)	(36)
Human Resources Partners	21,981	21,981	39,786	17,805	45
IT Department	118,969	118,969	99,455	(19,514)	(20)
Major Projects	24,030	24,030	3,434	(20,596)	(600)
Operations Office	51,523	51,523	49,523	(1,999)	(4)
Policy	19,705	19,705	21,753	2,048	9
Registration	156,073	156,073	193,731	37,658	19
Secretariat	15,099	15,099	21,884	6,785	31
<b>Operating expenditure</b>	<b>1,412,983</b>	<b>1,412,983</b>	<b>1,509,270</b>	<b>96,287</b>	<b>6</b>
<b>Operating Surplus/(Deficit)</b>	<b>31,884</b>	<b>31,884</b>	<b>(78,436)</b>	<b>(110,320)</b>	<b>(141)</b>
Grant Income	0	0	0	0	
Costs Relating to transfer of GSCC	13,107	13,107	87,577	74,470	85
Costs Relating to Herbal Medicine	0	0	0	0	
Social Workers FTP	4,426	4,426	0	(4,426)	
Investment Income	(1,077)	(1,077)	0	1,077	
Corporation Tax	0	0	0	0	
Impairment on Freehold land and buildings	0	0	0	0	
P/L disposal on investment	0	0	0	0	
Interest Payable	0	0	0	0	
<b>Total surplus/(deficit)</b>	<b>13,274</b>	<b>13,274</b>	<b>(166,013)</b>	<b>(179,287)</b>	<b>(108)</b>
Profit & Loss					

## Statement of Financial Position

Account by Category

[All Categories](#)

Accounting Period

[Period 1 12-13](#)

	Balance	Prior Year Balance To Close
<b>Non-Current Assets</b>		
Land & buildings, at cost or valuation	3,172,172	3,172,172
Land & Buildings Depreciation	(2,417)	0
	<u>3,169,755</u>	<u>3,172,172</u>
Computer Equipment, at cost	732,040	654,038
Computer equipment Depreciation	(613,822)	(607,666)
	<u>118,218</u>	<u>46,372</u>
Office furniture and equipment, at cost	473,893	445,186
Office Equipment Depreciation	(392,013)	(388,916)
	<u>81,880</u>	<u>56,269</u>
Intangible assets	4,523,606	4,488,758
Intangible Depreciation	(2,853,176)	(2,793,581)
	<u>1,670,430</u>	<u>1,695,177</u>
<b>Total Non-current Assets</b>	<u>5,040,282</u>	<u>4,969,990</u>
<b>Current Assets</b>		
Other current assets	604,056	515,241
Cash & Cash Equivalents	7,964,231	8,708,701
	<u>8,568,287</u>	<u>9,223,942</u>
<b>Total Assets</b>	<u>13,608,569</u>	<u>14,193,931</u>
<b>Current Liabilities</b>		
Trade and other payables	528,670	598,992
Other Liabilities	1,213,344	1,201,992
Deferred Income	9,932,542	10,472,208
	<u>11,674,556</u>	<u>12,273,192</u>
<b>Total Assets Less Liabilities</b>	<u>1,934,013</u>	<u>1,920,739</u>
General fund b/fwd	(1,920,739)	(1,743,941)
This Periods Profit/Loss	(13,274)	63,202
Grant Income	0	(240,000)
General fund c/fwd	<u>(1,934,013)</u>	<u>(1,920,739)</u>
Rev Res - Land & Building	0	0
Rev Res - Investments	0	0
Revaluation reserve	0	0
<b>Total</b>	<u>(1,934,013)</u>	<u>(1,920,739)</u>

**Management Accounts to 30 April 2012**  
**Summary of Capital Expenditure**

Property

Purchase of new property  
 Windows  
 Air conditioning unit

Office Equipment

Photocopiers  
 Vending Machines

Information Technology

Laptops and PCs  
 Server replacement  
 Software Licences  
 SAN capacity increase

Major Projects

**Total Capital Expenditure**

Actual £	Budget £	Variance £
		0
		0
	-	0
-	-	0
	<b>18,000</b>	18,000
28,707	<b>30,000</b>	1,293
<b>28,707</b>	<b>48,000</b>	<b>19,293</b>

64,900	<b>80,326</b>	15,426
		0
4,185	<b>21,777</b>	17,592
13,102	<b>17,000</b>	3,898
<b>82,187</b>	<b>119,103</b>	<b>36,916</b>

30,664	<b>6,750</b>	<b>(23,914)</b>
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141,558	173,853	32,295
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**Summary of Project Expenditure**

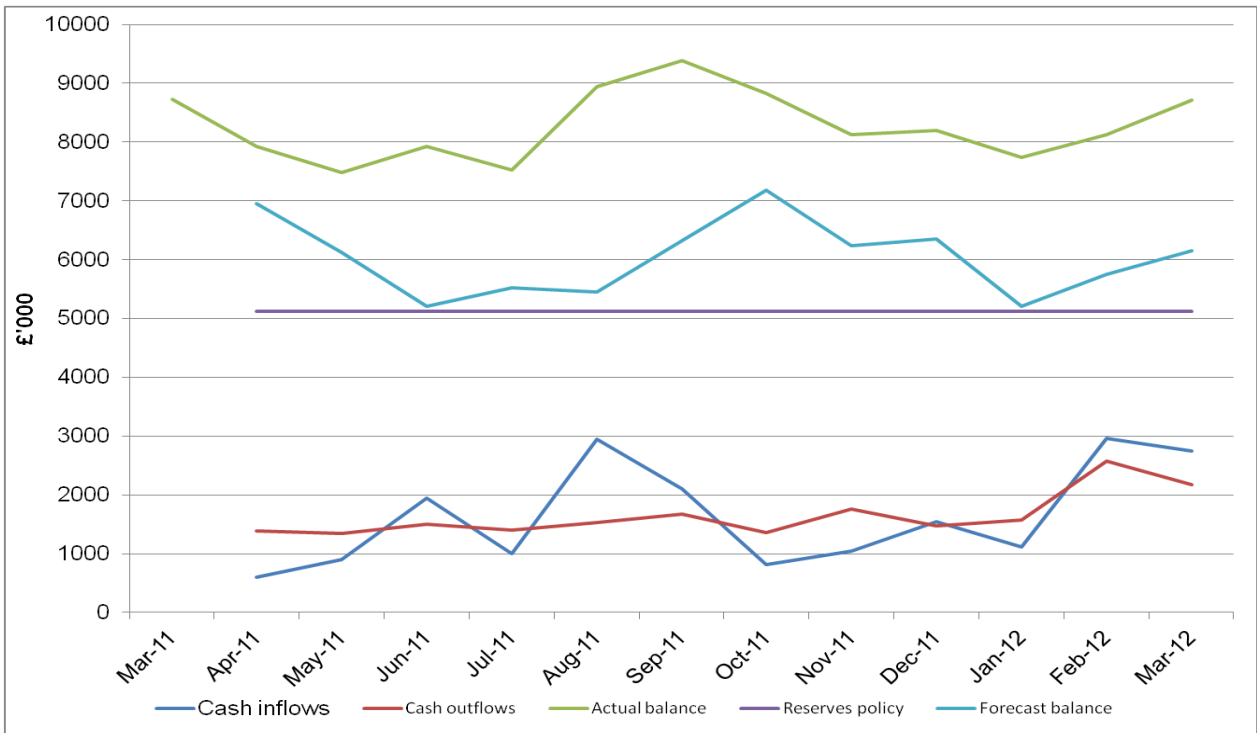
**Capital expenditure**  
 MP36 FTP case management system  
 MP46 Education Systems review  
 MP52 Transfer of the GSCC  
 MP57 NetRegulate Changes part 1  
 MP58 Online Renewal Forms Request  
 MP61 33 Stannary Street

Actual £ YTD	Budget £ YTD	Variance £
24,532	<b>0</b>	<b>(24,532)</b>
1,440	<b>0</b>	<b>(1,440)</b>
	<b>0</b>	<b>0</b>
	<b>0</b>	<b>0</b>
4,692	<b>0</b>	<b>(4,692)</b>
0	<b>6,750</b>	6,750
<b>30,664</b>	<b>6,750</b>	<b>(23,914)</b>

**Management Accounts to 30 April 2012**  
**Cash Flow Statement**  
**From 1st April 2012 - 30 April 2012**

	£
Surplus over expenditure	31,884
Costs incurred in relation to the GSCC	(13,107)
Costs relating to Herbal medicine	0
Costs relating to SW FTP cases	(4,426)
Depreciation charge for the year of tangible fixed assets	71,265
Increase in debtors & prepayments	(88,815)
Decrease in creditors	(58,970)
(Decrease)/Increase in deferred income	(539,666)
<b>Net cash In/(out)flow from operating activities</b>	<b>(601,835)</b>
<b>Return on investments and servicing of finance</b>	
Investment Income (Excluding realised gains & losses)	(1,077)
<b>Taxation</b>	<b>0</b>
<b>Capital expenditure and financial investments</b>	
Purchase of tangible assets	(141,558)
<b>Financing</b>	
Income from DOH	0
<b>Decrease in Cash</b>	<b>(744,470)</b>
Cash at 31 March 2012	8,708,701
Cash at 30 April 2012	7,964,231
<b>Cash Movement</b>	<b>(744,470)</b>

## CASH FLOW GRAPHS 2011-2012



## 2012-2013

