

Council, 22 March 2016

Month 11 management accounts

Executive summary and recommendations

Introduction

The report shows actual costs compared to forecast for 2015-16 up to the end of month 11, together with balance sheet and cash flow information.

Decision

Council is asked to note the report.

Resource implications

None directly

Financial implications

HCPC financial results for 2015-16

Appendices

Month 11 management accounts

Date of paper

14 March 2016

Management Accounts
29 February 2016
Andy Gillies, Finance Director

**Management Accounts
February 2016
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Variance Commentary

					Feb-16 Comments (Actuals vs M6 Forecast)	Jan-16 Comments (Actuals vs M6 Forecast)		
INCOME								
Department	Movement YTD	Forecast YTD	Forecast Variance	Forecast Var %	Variations by Income Type	Variations by Profession	Variations by Income Type	Variations by Profession
Total Income	25,866,819	25,381,170	485,649	1.9%	Overall income is on target. International Scrutiny Fees have increased to be £373,075 (29.8%) ahead of forecast. Readmission Fees are behind forecast by £57,533 (21.20%), this is less than prior periods.	Hearing Aid Dispensers £16,630 (10.2%) and Paramedics £180,451 (11.5%) remain the most ahead of forecast. The rest of the professions continue to be in line with Forecast.	Overall income is on target. International Scrutiny Fees have increased to be £309,394 (26.8%) ahead of forecast. Readmission Fees are behind forecast by £79,943 (29.5%), this is less than prior periods.	Hearing Aid Dispensers £15,096 (10.1%) and Paramedics £154,049 (10.8%) remain the most ahead of forecast. The rest of the professions continue to be in line with Forecast.

EXPENDITURE

Department	Movement YTD	Forecast YTD	Variance v Forecast	Variance v Forecast %	Variations on Payroll	Variations on Non-payroll	Variations on Payroll	Variations on Non-payroll
Chair	96,864	96,075	(790)	(0.8%)		On Target		On Target
Chief Executive	363,572	344,502	(19,070)	(5.5%)	On Target	£17k overspend on Training due to Quality Assurance Training being held.	On Target	£17k overspend on Training.
Council	131,862	163,916	32,054	19.6%		Timing difference on Taxation		Timing difference on Taxation.
Communications	1,269,964	1,340,532	70,568	5.3%	£28k underspend in Payroll	£43k overspend against forecast on Brochures. This is £27k overspent against M9 Reforecast. £5k overspend against forecast on Training. £13k underspend against forecast on Campaigns. £10k underspend against forecast on Meet the HCPC Events. £19k underspend against forecast on Market Research. £10k underspend against forecast on Public Affairs & Stakeholders. £23k underspend against forecast on Web. £14k underspend against forecast on Internal Communications however, this is in line with M9 Reforecast.	£21k underspend in Payroll	On Target
Education	946,323	984,246	37,923	3.9%	£9k underspend against forecast in Permanent Staff Costs due to there being three current vacant posts. One of these will fill mid march, one in april and one is still outstanding. £6k underspend against forecast in Temporary Staff Costs of which £3k is permanent underspend. The rest is a timing difference	£8k saving on Small Project Costs linked to ongoing/delayed major project and suppliers time spent on this rather than BAU work that would equate to a spend here. Timing Differences in relation to: Training £11k Annual Monitoring £6k	£8k underspend in Payroll due to ongoing recruitment.	Timing difference in relation to: Training: £12k Annual Monitoring: £4.5k Small Project Costs: £6k

Variance Commentary

INCOME					Feb-16 Comments (Actuals vs M6 Forecast)		Jan-16 Comments (Actuals vs M6 Forecast)	
Department	Movement YTD	Forecast YTD	Forecast Variance	Forecast Var %	Variences by Income Type	Variences by Profession	Variences by Income Type	Variences by Profession
Facilities Management	1,498,608	1,726,532	227,924	13.2%	£28k overspend in Payroll due to an increase in Temporary Staff.	£42k underspend against forecast on Postage. £50k underspend aghainst forecast on Building Refurbishment. £30k underspend against forecast on Business Rates. £33k underspend against forecast on Electricity. £42k underspend against forecast on Repairs and Maintenance.	£5.8k overspend in Payroll due to increased Temporary Staff.	£20k underspend against forecast for Business Rates. £21k underspend against forecast for Electricity. £33k underspend against forecast for Repairs and Maintenance. £33k underspend against forecast for Postage. £50k underspend against forecast for Building Refurbishment.
Finance	674,195	730,721	56,526	7.7%	£20k underspend against forecast on Permanent Staff Payroll due to vacanices. This has been partially offset by a £12k overspend in Temporary Staff.	£9k underspend against forecast on Other Professional Fees. £31k underspend against forecast for Internal Audit due to the timing of invoices. £5k underspend against forecast on Bank Fees due to the timing of invoices.	On Target	£31k underspend against forecast of Internal Audit due to timing of invoices. £9k underspend in Bank Fees.
Fitness to Practise	11,903,678	11,947,564	43,886	0.4%	£54k overspend on staff , this is to help assist with Redaction and Hearings and is in line with M9 Reforecast	Timing difference in relation to: Travel: £27k Training: £13k Public Law: £34k Catering: £20k Partners Expenses: £78k Panel Fees: £15k Registration Appeals: £12k Printing and Stationery: £15k	£36k overspend on staff of which £18k is Temporary Staff, this is to help assist with Redaction and Hearings.	£190k underspend on Public Law due to the timing of invoices. Costs associated with Partners and Panel Members are underspend compared with forecast by £93k . 206k overspend on FTP Preparing and Preparation.
Human Resources	626,144	755,352	129,209	17.1%	£11k underspend against forecast on Payroll. £9k of this relates to a Temporary role being delayed due to project timescale delays.	£6k overspend against forecast on Reward Data. £29k underspend on Other Professional Fees. £94k underspend against forecast on Organisational Training due to the timing of invoices and delay in procurement of e-learning system. £5k underspend against forecast on Legal Expenses however, this is in line with M9 Reforecast.	On Target	£30k underspend against forecast on Other Professional Fees. £60k underspend against forecast on Organisational Training.

Variance Commentary

INCOME					Feb-16 Comments (Actuals vs M6 Forecast)	Jan-16 Comments (Actuals vs M6 Forecast)		
Department	Movement YTD	Forecast YTD	Forecast Variance	Forecast Var %	Variations by Income Type	Variations by Profession	Variations by Income Type	Variations by Profession
Human Resources Partners	317,898	407,840	89,943	22.1%	On Target	<p>£7k overspend against forecast on Public Law due to four partner complaints.</p> <p>£15k underspend on Partner Recruitment and Interviews, and £7k underspend on Partners Subsistence compared with forecast however, these are in line with M9 Reforecast.</p> <p>£51k underspend against forecast on Partners Training. However, this is £2k overspent compared with the M9 Reforecast due to an unexpected recruitment campaign for legal assessors and a RA Panel Member.</p> <p>£19k underspend against forecast on Partners Travel. However, this is £3k overspent compared with M9 Reforecast for the same reason as Partners Training.</p>	On Target	£45k underspend against forecast in respect of Partner Training. As mentioned previously there has been a transition to automatic payments of partners, thus there may be some timing differences in the process.
IT Department	1,640,151	1,623,717	(16,433)	(1.0%)	On Target	<p>£12k overspend against M6 reforecast on Printing and Stationery, £15k overspend against forecast on General Software Support and Maintenance and £20k overspend on Specialist External Support. These are in line with M9 Reforecast.</p> <p>£79k overspend against forecast on Hardware <£1,000. This is due to the capitalisation threshold increasing to £5k.</p> <p>£40k underspend against forecast on Hardware Maintenance, £10k of this is expected to be a saving.</p> <p>£16k underspend against forecast on Net Regulate Support. This is not going to be spent due to the platform refresh project being delivered in 2016-17.</p> <p>£24k underspend in Managed Web/IT Services due to a timing difference.</p> <p>£22k underspend in Small Project Costs compared with forecast, and £66k underspend compared with M9 Reforecast. This can be reduced by £51k due to not replacing edge switches.</p>	On Target	£40k underspend against forecast on Small Project Costs.
Major Projects	475,174	636,245	161,071	25.3%			£38k underspend against forecast	

Variance Commentary

INCOME					Feb-16 Comments (Actuals vs M6 Forecast)		Jan-16 Comments (Actuals vs M6 Forecast)	
Department	Movement YTD	Forecast YTD	Forecast Variance	Forecast Var %	Variations by Income Type	Variations by Profession	Variations by Income Type	Variations by Profession
Operations Office	620,422	670,450	50,028	7.5%	£24k underspend in payroll due to carrying vacant positions in Projects section.	£8k overspend on ISO 9001 Certification. This is in line with M9 Reforecast. £4k overspend on Public Law due to costs associated with Professional Qualifications Directive Implementation and HR Tribunal. £16k underspend on Information Security due to an underspend in Consulting Costs. £12k underspend on Small Project Costs due to the migration of ISMS being postponed due to ISO 10002 compliance. £4k underspend on Training.	£8k underspend in payroll. This is due to permanent staff being £51k less than forecast. This has been partially offset by Temporary Staff being £42k over forecast.	£17k underspend against forecast on Information Security. £9k underspend on Training.
Policy	343,101	404,794	61,693	15.2%	On Target	£11k permanent underspend of Printing and Stationery due to full cost of new SCPE being paid from the communications budget. £55k underspend of Research due to timing of invoices.	On Target	£15k underspend on Printing and Stationery. £53k underspend on Research.
Registration	2,922,394	2,814,294	(108,099)	(3.8%)	On Target	£45k overspend on Printing and Stationery, as additional stock was required. £19k overspend on Training due to the timing of invoices. £50k overspend on International Assessor Fees due to a higher number of international applications received than forecast which is reflected in overall income. £27k underspend on CPD Assessments due to CPD Profiles not being received in line with forecast.	£26k overspend compared with forecast.	£16k underspend on Printing & Stationery, this has gone down from last period. £34k underspend on Postage £39k overspend on International Assessors Fees. £24k underspend on CPD Assessments
Secretariat	230,579	212,688	(17,891)	(8.4%)	On Target	£8k overspend on Public Law £7k overspend on Printing and Stationery. This is in line with M9 Reforecast.	On Target	£13k overspend on Public Law. £6k overspend on Printing and Stationery.
Depreciation	752,849	873,211	120,362	13.8%				
Total expenditure	24,813,777	25,732,681	918,904	3.6%				

Income and Expenditure

29 February 2016

	Period 11	Year to date				Full Year Budget	M6 Reforecast	M9 Reforecast
	Actual	Actual	Forecast	Variance v Forecast	Variance v Forecast %			
Income by Activity								
Graduate Registration Fees	135,938	1,459,402	1,440,080	19,322	1.3%	1,534,085	1,571,377	1,556,520
Readmission Fees	22,410	213,905	271,438	(57,533)	(21.2%)	313,947	320,465	212,697
Renewal Fees	2,054,638	21,638,057	21,494,418	143,639	0.7%	23,360,384	23,591,076	23,702,013
International Scrutiny Fees	158,840	1,623,485	1,250,410	373,075	29.8%	1,096,140	1,354,077	1,531,866
UK Scrutiny Fees	31,924	932,018	924,823	7,195	0.8%	890,861	983,012	1,016,284
Registration Income	2,403,749	25,866,867	25,381,170	485,697	1.9%	27,195,417	27,820,008	28,019,380
Cheque/credit card write offs	(45)	(48)	0	(48)		0	0	0
Total Income	2,403,704	25,866,819	25,381,170	485,649	1.9%	27,195,417	27,820,008	28,019,380
Operating expenditure								
Chair	531	96,864	96,075	(790)	(0.8%)	90,707	112,655	98,719
Chief Executive	32,383	363,572	344,502	(19,070)	(5.5%)	365,181	372,237	371,638
Council & Committee	13,344	131,862	163,916	32,054	19.6%	247,954	199,991	173,424
Communications	259,961	1,269,964	1,340,532	70,568	5.3%	1,283,061	1,498,707	1,454,572
Education	93,911	946,323	984,246	37,923	3.9%	1,142,769	1,101,654	1,086,869
Facilities Management	187,008	1,498,608	1,726,532	227,924	13.2%	1,950,115	1,927,730	1,748,726
Finance	56,595	674,195	730,721	56,526	7.7%	844,385	805,666	778,420
Fitness to Practise	1,212,230	11,903,678	11,947,564	43,886	0.4%	12,959,163	13,055,380	13,009,482
Human Resources	82,843	626,144	755,352	129,209	17.1%	733,627	891,081	792,292
Human Resources Partners	24,048	317,898	407,840	89,943	22.1%	492,354	454,971	323,514
IT Department	205,938	1,640,151	1,623,717	(16,433)	(1.0%)	1,816,465	1,767,915	1,885,597
Major Projects	43,342	475,174	636,245	161,071	25.3%	693,553	686,237	722,411
Operations Office	62,638	620,422	670,450	50,028	7.5%	716,378	746,192	637,149
Policy	42,918	343,101	404,794	61,693	15.2%	441,309	439,592	412,057
Registration	363,655	2,922,394	2,814,294	(108,099)	(3.8%)	3,024,084	3,086,002	3,242,862
Secretariat	14,794	230,579	212,688	(17,891)	(8.4%)	246,350	230,820	243,110
Depreciation	69,173	752,849	873,211	120,362	13.8%	869,954	921,006	839,898
Operating expenditure	2,765,311	24,813,777	25,732,681	918,904	3.6%	27,917,409	28,297,837	27,820,739
Operating surplus/(deficit)	(361,606)	1,053,042	(351,511)	1,404,553	(399.6%)	(721,992)	(477,829)	198,641
Other expenditure								
PSA Levy		589,374	590,000	626	0.1%	660,000	590,000	590,000
Impairment of Intangible Assets	0	10,524	10,524	0	0.0%	0	10,524	10,524
Regulation of Public Health Specialists	0	40,911	55,492	14,581	26.3%	140,000	59,571	59,571
	0	640,809	656,016	15,207	2.3%	800,000	660,095	660,095
Other income								
Investment Income	(8,863)	162,602	104,291	58,310	55.9%	0	147,424	147,424
Grant Income	0	0	0	0		0	0	0
	(8,863)	162,602	104,291	58,310	55.9%	0	147,424	147,424
Total surplus/(deficit)	(370,470)	574,834	(903,236)	1,478,070	(163.6%)	(1,521,992)	(990,500)	(314,030)

Payroll costs

29 February 2016

	Year to date			
	Actual	Forecast	Variance v Forecast	Variance v Forecast %
Chair	0	0	0	0.00
Chief Executive	257,180	257,029	(151)	(0.1)
Council & Committee	0	0	0	0.0
Communications	578,536	606,440	27,905	4.6
Education	713,998	729,733	15,736	2.2
Facilities Management	250,426	222,368	(28,058)	(12.6)
Finance	454,801	462,680	7,879	1.7
Fitness to Practise	3,461,046	3,406,762	(54,284)	(1.6)
Human Resources	440,101	451,552	11,450	2.5
Human Resources Partners	109,329	110,105	776	0.7
IT Department	558,927	556,111	(2,816)	(0.5)
Major Projects	73,874	127,054	53,180	41.9
Operations Office	476,666	501,036	24,370	4.9
Policy	255,735	257,373	1,638	0.6
Registration	1,759,202	1,727,294	(31,908)	(1.8)
Secretariat	178,402	176,153	(2,249)	(1.3)
Payroll costs	9,568,222	9,591,690	23,468	0.2

Non-payroll costs

29 February 2016

	Year to date			
	Actual	Forecast	Variance v Forecast	Variance v Forecast %
Chair	96,864	96,075	(790)	(0.8)
Chief Executive	106,392	87,472	(18,920)	(21.6)
Council & Committee	131,862	163,916	32,054	19.6
Communications	691,429	734,092	42,663	5.8
Education	232,325	254,512	22,187	8.7
Facilities Management	1,229,681	1,504,164	274,483	18.2
Finance	219,394	268,041	48,647	18.1
Fitness to Practise	8,442,632	8,540,803	98,171	1.1
Human Resources	186,043	303,801	117,758	38.8
Human Resources Partners	208,568	297,735	89,167	29.9
IT Department	1,081,224	1,067,607	(13,617)	(1.3)
Major Projects	401,300	509,191	107,891	21.2
Operations Office	143,756	169,414	25,658	15.1
Policy	87,366	147,422	60,056	40.7
Registration	1,163,192	1,087,001	(76,191)	(7.0)
Secretariat	52,177	36,535	(15,642)	(42.8)
Non-payroll costs	14,474,205	15,267,780	793,575	5.2

Income by profession

29 February 2016

	Year to date				Full Year Budget	M6 Reforecast	M9 Reforecast
	Actual	Forecast	Variance v forecast	Variance v forecast %			
Arts Therapist	262,930	256,510	6,420	2.5	288,163	279,246	284,215
Bio-medical scientists	1,750,026	1,772,106	(22,080)	(1.2)	1,910,597	1,947,743	1,924,891
Chiropodists	969,048	953,152	15,896	1.7	1,030,696	1,041,946	1,048,988
Clinical Scientist	392,808	392,850	(42)	(0.0)	425,921	430,059	430,466
Dietitians	711,969	685,312	26,658	3.9	740,756	749,025	760,479
Hearing Aid Dispensers	179,921	163,291	16,630	10.2	176,180	182,979	189,599
Occupational Therapists	2,818,886	2,864,884	(45,998)	(1.6)	3,074,882	3,144,504	3,098,471
Operating Department Practitioners	909,654	893,194	16,460	1.8	945,870	993,524	989,498
Orthopodists	99,105	99,125	(20)	(0.0)	107,744	108,448	107,970
Paramedics	1,749,780	1,569,329	180,451	11.5	1,645,296	1,710,310	1,798,918
Physiotherapists	3,976,392	3,826,212	150,180	3.9	4,063,179	4,168,877	4,245,332
Practitioner Psychologists	1,613,946	1,579,614	34,332	2.2	1,702,642	1,722,808	1,749,512
Prosthetists & Orthotists	75,346	77,449	(2,103)	(2.7)	81,542	84,437	82,196
Radiographers	2,385,835	2,253,868	131,967	5.9	2,386,183	2,524,546	2,583,359
Social Workers	6,820,320	6,840,332	(20,012)	(0.3)	7,395,950	7,473,451	7,474,024
Speech Language	1,150,903	1,153,943	(3,040)	(0.3)	1,219,814	1,258,105	1,251,452
Registration Income	25,866,867	25,381,169	485,698	1.9	27,195,415	27,820,008	28,019,368
Cheque/credit card adjustments	(48)		(48)				12
Total income	25,866,819	25,381,169	485,649	1.9	27,195,415	27,820,008	28,019,380

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Statement of Financial Position

29 February 2016

	Actual Period 11	Budget 31 March 2016	Forecast 31 March 2016 M6	Forecast 31 March 2016 M9	Actual 31 March 2015
Non-current assets					
Land & buildings, at cost or valuation	3,400,000				3,400,000
Land & buildings depreciation	(31,167)				0
	3,368,833				3,400,000
Computer equipment, at cost	486,010				559,976
Computer equipment depreciation	(278,829)				(348,216)
	207,181				211,759
Office furniture and equipment, at cost	980,008				330,371
Office equipment depreciation	(203,264)				(244,018)
	776,743				86,353
Intangible assets	6,492,836				6,172,676
Intangible depreciation	(5,152,012)				(4,665,580)
	1,340,824				1,507,097
Total non-current assets	5,693,582	6,781,994	6,425,000	6,231,024	5,205,209
Current assets					
Other current assets	387,105	326,000	758,000	758,000	758,000
Cash & cash equivalents	16,676,313	13,069,000	17,735,000	18,845,524	18,047,612
	17,063,418	13,395,000	18,493,000	19,603,524	18,805,612
Total assets	22,757,000	20,176,994	24,918,000	25,834,548	24,010,821
Current liabilities					
Trade and other payables	862,898	2,626,000	965,000	965,000	965,000
Other liabilities	1,610,938		2,153,000	2,153,000	2,153,000
Deferred income	16,147,937	16,149,000	19,229,391	19,469,469	17,331,712
	18,621,773	18,775,000	22,347,391	22,587,469	20,449,712
Total assets less liabilities	4,135,226	1,401,994	2,570,609	3,247,079	3,561,109
General fund b/fwd	(3,455,566)	(2,923,986)	(3,561,109)	(3,561,109)	
Rev Res - Land & Building	(104,826)				
This periods surplus/deficit	(574,834)	1,521,992	990,500	314,030	
General fund c/fwd	(4,135,226)	(1,401,994)	(2,570,609)	(3,247,079)	(3,561,109)

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Projects

		Opex			Capex			Opex & Capex			Opex	Capex	Opex	Capex	Opex	Capex
		Actual YTD £	Budget 2015/16 YTD £	Variance £	Actual YTD £	Budget 2015/16 YTD £	Variance £	Actual YTD £	Budget 2015/16 YTD £	Variance £	Budget Full Year £	Budget Full Year £	M6 Reforecast Full Year	M6 Reforecast Full Year	M9 Reforecast Full Year	M9 Reforecast Full Year
405 Kennington Road (Fit Out)	P84	292,274	194,679	(97,595)	927,731	916,013	(11,718)	1,220,005	1,110,692	(109,313)	0	834,000	215,284	1,086,933	224,464	951,805
Education System Build	P64	27,009	8,410	(18,599)	124,993	124,836	(157)	152,002	133,246	(18,756)	38,450	106,098	8,464	136,015	8,125	155,760
Fees Review 2015	P83	61	0	(61)	1,996	0	(1,996)	2,057	0	(2,057)	18,400	40,250	61	1,996	0	0
Registrations Systems Review Phase 1	P75	25,148	0	(25,148)	32,742	287,219	254,477	57,890	287,219	229,330	38,133	67,332	1,878	32,742	0	0
Registrations Systems Review Phase 2	P75	731	0	(731)	0	0	0	731	0	(731)	0	0	0	0	0	0
HR & Partners Phase 2	P78	69,429	86,222	16,793	31,996	236,485	204,489	101,424	322,706	221,282	134,632	320,127	131,137	289,839	78,576	102,814
Stakeholder Contact Management System	P80	361	82,579	82,219	20,199	59,368	39,169	20,560	141,948	121,388	24,150	138,300	99,023	67,202	1,881	20,199
SAGE & PRS Upgrade	P74	6,087	9,043	2,956	(16,357)	(12,507)	3,849	(10,270)	(3,464)	6,805	0	7,340	9,043	(11,284)	6,105	28,403
Domino to Exchange Migration	P76	0	0	0	55,595	57,853	2,257	55,595	57,853	2,257	14,800	54,590	6,000	59,435	4,047	66,619
Domino to Exchange Migration	P76	5,170	5,813	643	0	0	0	5,170	0	(5,170)	0	0	0	0	0	0
FTP Changes	P36	0	0	0	0	0	0	0	0	0	2,114	68,828	0	0	0	0
NetRegulate Changes	P79	(49)	0	49	(10,524)	0	10,524	(10,574)	0	10,574	3,450	48,000	(2,712)	0	0	0
PCI/DSS (Finance)		0	0	0	0	0	0	0	26,627	26,627	50,000	50,000	0	0	0	0
Registrations Transformation & Improvement	P85	0	136,912	136,912	29,943	0	(29,943)	29,943	136,912	106,968	316,523	482,310	164,294	344,663	75,436	261,923
Professional Qualifications Directive	P81	764	18,185	17,421	0	14,375	14,375	764	32,560	31,796	0	17,250	21,814	17,250	7,972	0
Telephone Credit Card Automation/Semafone	P82	20,838	26,627	5,789	24,542	33,503	8,962	45,380	60,130	14,750	6,900	89,245	31,952	40,204	31,953	40,204
Regulation of Public Health Specialists	P77	40,911	55,492	14,581	0	0	0	40,911	55,492	14,581	140,000	118,000	59,571	0	0	0
Establishing the Tribunal	P86	0	0	0	0	0	0	0	0	0	0	0	0	0	14,048	40,328
PCI/DSS (Finance)	P87	0	0	0	0	0	0	0	0	0	0	0	0	0	0	25,000
Restack	186K	27,352	0	0	0	0	0	27,352	0	(27,352)	0	0	0	0	98,627	84,302
Refurb		0	0	0	0	0	0	0	0	0	0	0	0	0	171,177	12,600
		516,084	623,961	107,876	1,222,856	1,717,145	494,289	1,738,940	2,361,919	622,979	787,552	2,441,670	745,809	2,064,995	722,411	1,789,957

Capital expenditure

	Actual YTD £	Budget 2015/16 YTD £	Variance £	Budget 2015/16 Full Year £	M6 Reforecast £	M9 Reforecast £
<u>Information Technology</u>						
Software Licences	30,644	91,921	61,276	100,277	34,780	34,780
Hardware Replacement	(1,038)	47,208	48,246	51,500	51,500	51,500
	29,607	139,129	109,522	151,777	86,280	86,280
<u>Projects</u>						
Capital Expenditure	1,222,856	1,717,145	494,288	2,441,670	2,064,995	1,789,957
Total Capital Expenditure	1,252,463	1,856,274	603,811	2,593,447	2,151,275	1,876,237

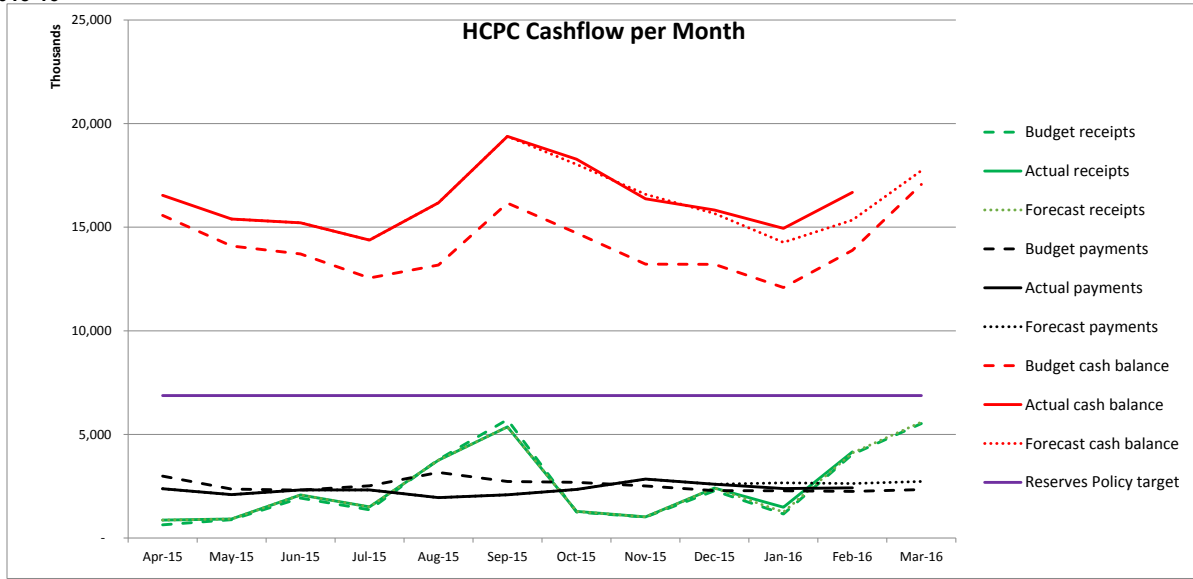
Cash flow statement

From 1 April 2015

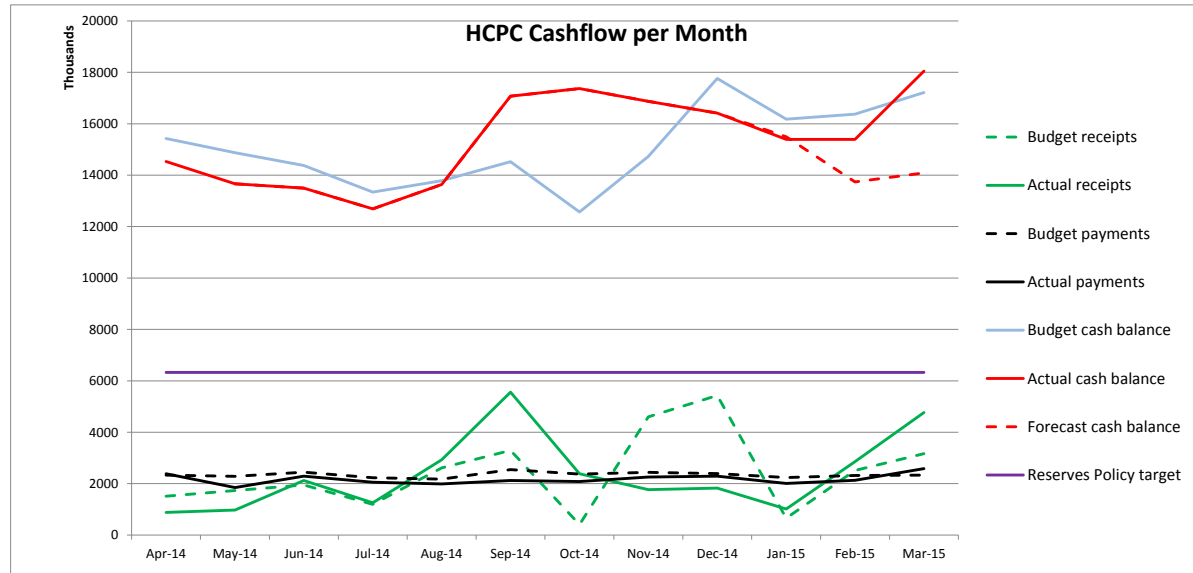
	Year to date actual £	Year to date forecast £	Full year budget £
Operating surplus/(deficit)	1,053,042	(351,511)	(721,992)
Less: Depreciation	752,849	873,211	869,954
Decrease/(increase) in debtors & prepayments	370,895		
Increase/(decrease) in creditors	(644,164)		
(Decrease)/increase in deferred income	(1,183,776)	(823,570)	2,388,742
Net cash in/(out)flow from operating activities	348,847	(301,871)	2,536,704
Return on investments and servicing of finance			
Investment Income	162,602	104,291	
PSA Levy	(589,374)	(590,000)	(660,000)
Regulation of Public Health Specialists	(40,911)	(55,492)	(140,000)
Capital expenditure and financial investments			
Purchase of Fixed Assets	(1,252,463)	(1,856,274)	(2,593,218)
Financing			
Income from DOH	0		0
Increase/(decrease) in cash	(1,371,299)	(2,699,344)	(856,514)
Cash at 1 April 2015 - per original budget			14,086,784
Effect of correcting timing difference on receipts			3,835,618
Cash at 1 April 2015 - adjusted	18,047,612	18,047,612	17,922,402
Cash at end of period - per original budget			13,069,157
Effect of correcting timing difference on receipts			3,996,731
Cash at end of period - adjusted	16,676,313	15,348,268	17,065,888
Cash movement	(1,371,299)	(2,699,344)	(856,513)

Graphs - Cashflow

2015-16

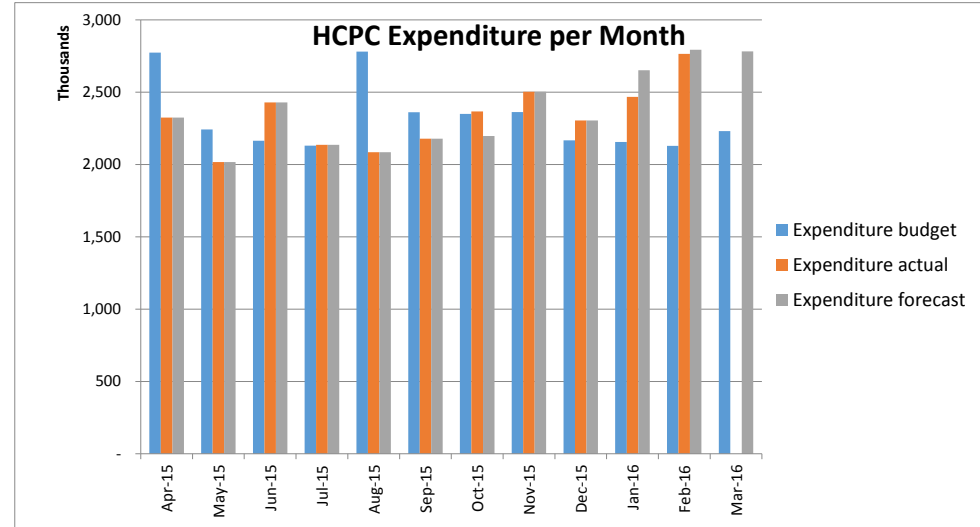
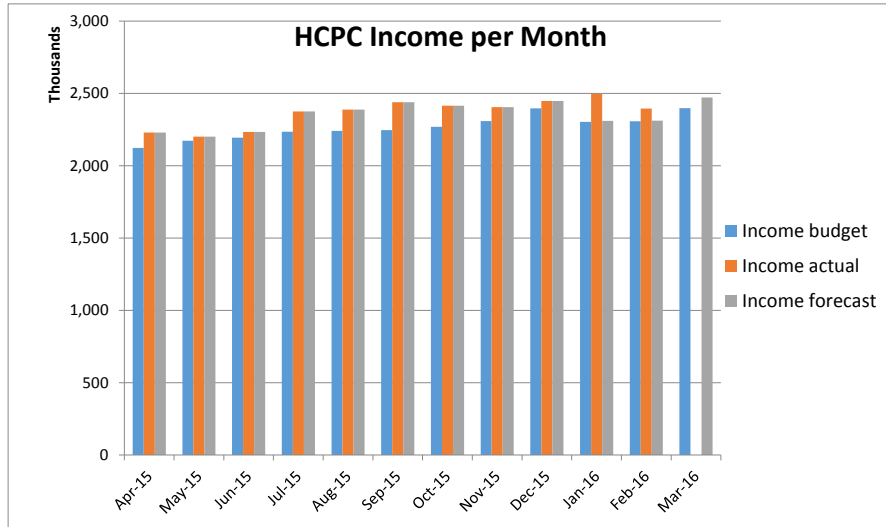


2014-15

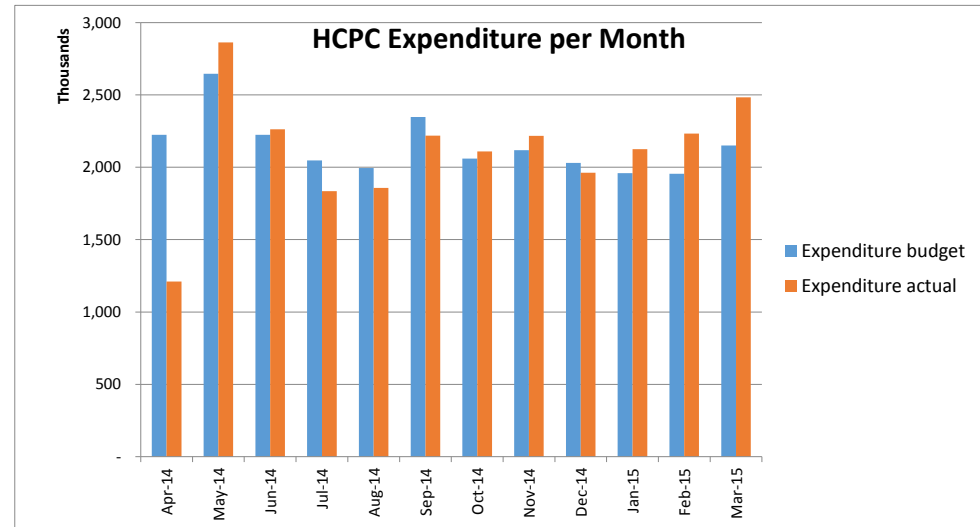
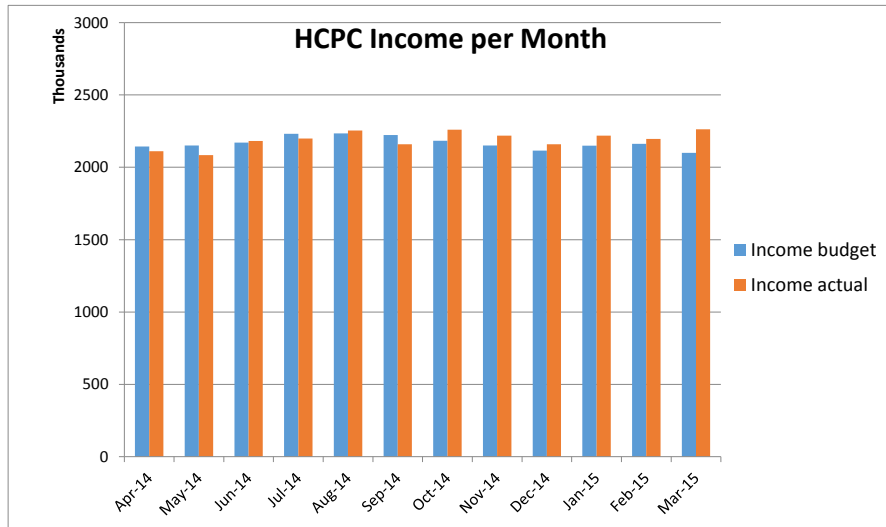


Graphs

2015-16

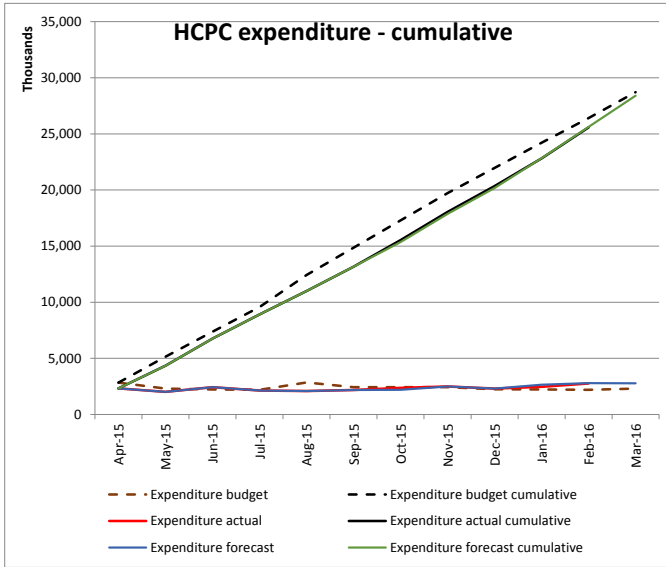
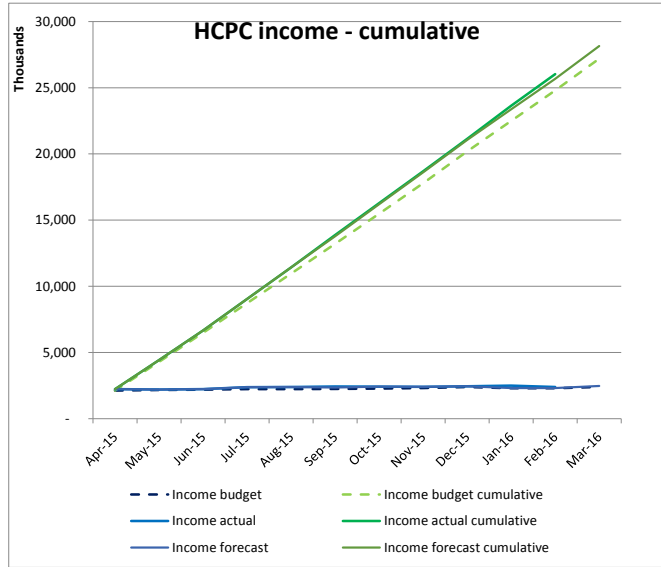


2014-15



Graphs - cumulative

2015-16



2014-15

