

Annex A

A	B		C	D	E	F	G	H	I
			Actual to 31/10/19			Full Year Forecast			
Budget Category	Budget Heading		Actual	Budget	Variance	Forecast	Budget	Variance	
Income			£000	£000	£000	£000	£000	£000	%
Fee Income	Annual Retention Fee	1	4,449	4,419	30	4,449	4,419	30	0.7%
	Entry/re-entry to the register	P	370	172	197	387	345	42	12.2%
	Prescribed Examination Fees	4	217	157	60	217	209	8	3.8%
<b>Total Fee Income</b>			<b>5,036</b>	<b>4,749</b>	<b>288</b>	<b>5,053</b>	<b>4,973</b>	<b>80</b>	<b>1.6%</b>
Other Income	EU Certificates & Sundry Receipts	12	28	3	25	30	4	26	650.0%
<b>Total Operating Income</b>			<b>5,065</b>	<b>4,752</b>	<b>313</b>	<b>5,083</b>	<b>4,977</b>	<b>106</b>	<b>2.1%</b>
<b>Expenditure</b>									
	Staff	12	1,472	1,529	57	1,906	1,916	10	0.5%
	Premises (rent, rates, utilities, cleaning etc)	12	479	431	(48)	518	518	0	0.0%
	Postage, Telecommunications, Printing	12	68	95	27	114	114	0	0.0%
	ACE & ENACA	P	41	39	(2)	44	44	0	0.0%
	Public and Professional Awareness	12	25	32	7	38	38	0	0.0%
	Board Expenses	12	59	102	43	122	122	0	0.0%
	Professional Services & Legal Advice	12	339	309	(30)	371	371	0	0.0%
	Professional Conduct and Regulation	12	405	542	136	480	650	170	26.2%
	Misuse of Title	12	26	42	16	50	50	0	0.0%
	Misuse of Title - costs recovered	12	(2)	0	2	0	0	0	0.0%
	Banking/Payment processing and sundry items	12	22	56	34	67	67	0	0.0%
	Prescribed Examination*	4	105	135	30	135	135	0	0.0%
	Prescription/Qualifications	12	57	58	1	70	70	0	0.0%
	IT and Digital Spend	12	365	318	(47)	382	382	(0)	(0.0%)
	Depreciation	Y	0	0	0	139	139	0	0.0%
<b>Total Operating Expenditure</b>			<b>3,461</b>	<b>3,688</b>	<b>226</b>	<b>4,435</b>	<b>4,615</b>	<b>180</b>	<b>3.9%</b>
	Business Plan/One Off	12	0	38	38	45	45	0	0.0%
<b>Total Costs</b>			<b>3,461</b>	<b>3,725</b>	<b>264</b>	<b>4,480</b>	<b>4,660</b>	<b>180</b>	<b>3.9%</b>
<b>Operating Surplus /( Deficit)</b>			<b>1,603</b>	<b>1,027</b>	<b>577</b>	<b>603</b>	<b>317</b>	<b>286</b>	<b>90.2%</b>
Investment Income	Investment Income (Dividends/Sales/Interest)	12	85	68	17	86	82	4	4.9%
<b>Surplus /( Deficit) after Investments</b>			<b>1,688</b>	<b>1,095</b>	<b>593</b>	<b>689</b>	<b>399</b>	<b>290</b>	<b>72.7%</b>
Tax charged on investments (19%)	Corporation Tax	Y	0	0	0	40	40	0	0.0%
<b>Surplus /( Deficit) after tax</b>			<b>1,688</b>	<b>1,095</b>	<b>593</b>	<b>649</b>	<b>359</b>	<b>290</b>	<b>80.8%</b>
Business Plan/One off items	Capital - Current Year	P	127	221	93	265	265	0	0.0%
Business Plan/One off items	Capital - Prior Year	P	25	74	49	75	75	0	0.0%
Contingency Fund (2018)		P	0	0	0	103	103	0	0.0%
Prior Yrs reserves		P	0	0	0	100	100	0	0.0%
	Sinking funds	Y	0	0	0	79	79	0	0.0%
<b>Total Surplus /( Deficit) for the year</b>			<b>1,816</b>	<b>1,316</b>	<b>500</b>	<b>433</b>	<b>143</b>	<b>290</b>	<b>202.9%</b>
<b>* Cost of prescribed examinations excluding staffing</b>									
<b>(Decrease in income or increase in expenditure)/Increase in income or decrease in expenditure</b>									