

Annex A

A	B	C	D	E
		Full Year Outturn		
Budget Category	Budget Heading	Actual	Budget	Variance
Income		£000	£000	£000
Fee Income	Annual Retention Fee	4,449	4,419	30
	Entry/re-entry to the register	373	345	28
	Prescribed Examination Fees	221	209	12
Total Fee Income		5,044	4,973	71
Other Income	EU Certificates & Sundry Receipts	30	4	26
Total Operating Income		5,074	4,977	97
Expenditure				
	Staff	1,903	1,916	13
	Premises (rent, rates, utilities, cleaning etc)	586	588	2
	Postage, Telecommunications, Printing	94	124	30
	ACE & ENACA	41	44	3
	Public and Professional Awareness	25	28	3
	Board Expenses	64	85	21
	Professional Services & Legal Advice	389	391	2
	Professional Conduct and Regulation	593	707	114
	Banking/Payment processing and sundry items	73	67	(6)
	Prescribed Examination*	123	140	17
	Prescription/Qualifications	73	75	2
	IT and Digital Spend	560	556	(4)
Total Operating Expenditure		4,523	4,721	198
Operating Surplus /(Deficit)		551	256	294
Investment Income	Investment Income (Dividends/Sales/Interest)	121	82	39
Surplus /(Deficit) after Investments		671	338	333
Tax charged on investments (19%)	Corporation Tax	77	40	(37)
Surplus /(Deficit) after tax		594	298	296
Unrealised Profits on Investments		585	0	585
		1,179	298	881
Capital spend (net)		195	155	(40)
Revaluation Reserve		553	0	(553)
Total Surplus /(Deficit) for the year		431	143	288
* Cost of prescribed examinations excluding staffing				
(Decrease in income or increase in expenditure)/Increase in income or decrease in expenditure				