

Budget Review 2007/8**Annex A****Summary**

(June 2007)

	2007/8 ORIGINAL BUDGET	2007/8 REVISED BUDGET (June 07)	2006/7 ACTUAL	2006/7 BUDGET	2005/6 ACTUAL	2004/5 ACTUAL
INCOME	£3,289,693	£3,369,995	£3,425,205	£3,109,935	£3,340,070	£2,503,082
STAFF COSTS	£1,205,760	£1,283,142	£1,074,534	£1,116,439	£959,142	£891,455
OPERATING EXPENDITURE*	£3,205,557	£3,327,349	£2,923,195	£3,077,410	£2,604,754	£2,273,080
PRE-TAX SURPLUS	£84,135	£42,646	£502,010	£32,525	£735,316	£230,002
Corporation Tax	£34,000	£40,000	£35,532	£30,000	£28,971	£22,688
POST TAX SURPLUS	<u>£50,135</u>	<u>£2,646</u>	<u>£466,478</u>	<u>£2,525</u>	<u>£706,345</u>	<u>£207,314</u>

* includes Staff Costs

Income

(June 07)

	2007/8 ORIGINAL BUDGET £	2007/8 REVISED BUDGET £	2006/7 Actual £	2006/7 Budget £	2005/6 Actual £
New Registrations	73,213	73,213	145,853	101,400	157,107
Retention Fees	2,805,400	2,850,000	2,926,816	2,746,250	2,908,044
Overseas Fees	5,380	5,500	6,256	5,380	7,128
Restoration Fees	131,450	131,450	23,564	34,655	36400
Student Registration	80,000	85,000	95,255	80,000	49397
Other Income					
Register sales	0	0	570		15,969
Data Sales / Royalties	9,000	10,000	14,504		7,996
Rent	14,000	13,832	13,832		13,832
Dup Certificates	1,250	1,000	960		1,390
Other	0	0	19,935		1,140
	<u>24,250</u>	<u>24,832</u>	<u>49,801</u>	<u>22,250</u>	<u>40,327</u>
Investment					
Interest Receivable	170,000	200,000	177,660	120,000	141,667
TOTAL INCOME	<u>3,289,693</u>	<u>3,369,995</u>	<u>3,425,205</u>	<u>3,109,935</u>	<u>3,340,070</u>

Notes:

1. New Registrations income reflects new sliding scale fee basis as agreed in the Fees Rules 2007/8.

Expenditure

(June 07)

	2007/8 ORIGINAL BUDGET £	2007/8 REVISED BUDGET (June 2007) £	2006/7 ACTUAL £	2006/7 BUDGET £	2005/6 ACTUAL £
Staff Costs	1,104,756				
Inc. cost of living/merit awards		1,150,238			
<u>New staff positions</u>					
CET Manager	0	31,900			
Total Staff Costs	1,205,760	1,283,142	1,074,534	1,116,439	959,142
Investigation Committee Reading Fees	0	18,639	0	0	0
Student Forum Costs	0	5,000	0	0	0
White Paper Costs					
Costs estimate	0	60,347	0	0	0
Additional staff	0	19,175	0	0	0
TOTAL	1,205,760	1,386,303	1,074,534	1,116,439	959,142

Budgetary Estimate of White Paper Costs

Annex D

2007/8

(June 2007)

Meeting	Project Board	Work Streams				Total
		Tackling Concerns	Governance	Registration	Revalidation	
No. of attendees	6	6	6	5	6	
No. of Meetings per year:						
<u>In person</u>	6	2	2	2	2	
Fees *	£8,100	£3,240	£3,240	£2,700	£3,240	£20,520
Expenses	£7,560	£2,520	£2,520	£2,100	£2,520	£17,220
Total	£15,660	£5,760	£5,760	£4,800	£5,760	£37,740
<u>Virtual</u>	2	1	1	1	1	
Phone expenses	100	50	50	50	50	£300
<u>Other Expenses</u>						
Legal Costs estimate	£2,000	£1,000	£1,000	£1,000	£1,000	£6,000
Clinical/expert advice	£0	£0	£0	£0	£0	£0
Total	£2,000	£1,000	£1,000	£1,000	£1,000	£6,000
Fees daily allowance	£270					
Expenses (average)	£210					
Conference calls	£50					
Tax on Members Expenses	£1,440	£480	£480	£400	£480	£3,280
Employers NI on Members Fees	£1,037	£415	£415	£346	£415	£2,627
Employees/ers NI on Members Expenses	£1,890	£630	£630	£525	£630	£4,305
Total	£4,367	£1,525	£1,525	£1,271	£1,525	£10,212
Meetings contingency of 10%	£2,003	£728	£728	£607	£728	£0 £4,795
Hotel Accomodation - paid directly by GOC	£500	£200	£200	£200	£200	£1,300
TOTAL	£24,629	£9,263	£9,263	£7,928	£9,263	£60,347

* Project Board Fees exclude R Varley