

Summary: Core Operating Budget	Revised budget for monitoring purposes £'000	Actual Expenditure/Income as at 31 January 2018 £'000	Commitments as at 31 January 2018 £'000	Projected year end Expenditure/Income as at 31 January 2018 £'000	Projected Annual Variance £'000
Staff Costs	9,854	7,765	183	9,551	(303)
Accommodation Costs	767	590	190	780	13
Administration Costs	1,477	933	333	1,327	(150)
Travel Costs	221	155	0	192	(29)
Supplies & Services	2,412	2,118	633	3,110	698
Postgraduate Bursaries	2,655	3,132	124	2,600	(55)
Practice Learning Costs	2,352	1,140	0	2,352	0
Voluntary Sector Development Fund (VSDF)	900	0	0	1,050	150
Gross Expenditure - core operating budget	20,638	15,833	1,463	20,962	324
Government Grants	(14,348)	(8,993)	0	(14,348)	0
Practice Learning Fee Income	(2,081)	(917)	0	(2,081)	0
Voluntary Sector Development Fund (VSDF)	(900)	(0)	0	(1,050)	(150)
Registration Fees	(2,743)	(3,955)	0	(2,583)	160
Protection of Vulnerable Groups (PVG) Fees	(13)	(8)	0	(11)	2
IRS Equivalency Fee	(10)	(6)	0	(8)	2
Modern Apprenticeship Income	(133)	(109)	0	(143)	(10)
Other Income	(139)	(84)	0	(132)	7
Total Income	(20,367)	(14,072)	0	(20,356)	11
Net Expenditure - core operating budget	271	1,761	1,463	606	335

Projected general reserve movement:	Core operating budget £'000	Specific Grants £'000	Total £'000
General reserve opening balance at 1 April 2017	(1,040)	(54)	(1,094)
Projected overspend on core operating budget	606	0	606
Projected underspend on specific grants	0	(44)	(44)
Projected general reserve at 31 March 2018	(434)	(98)	(532)

2.58 % of gross core operating budget
target range: 2% (£413k) to 2.5% (£516k)