



Appendix A: budget summary

As at February 2020

- 1. Summary income and expenditure**
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Summary income and expenditure

	2019/2020 Budget £000's	2019/2020 Reforecast 3 £000's	2020/2021 Budget £000's	2021/2022 Projection £000's	2022/2023 Projection £000's	2019/2020 Variance £000's	2019/2020 Variance %
Income							
Pharmacist income	15,461	15,144	15,683	15,931	16,114	539	3.6%
Premises income	3,904	3,725	4,221	5,218	5,222	496	13.3%
Pharmacy technician income	3,015	3,000	3,049	3,078	3,107	49	1.6%
Pre-registration income	1,116	1,123	1,126	1,126	1,089	3	0.3%
Other income	157	218	133	134	134	(85)	(39.1%)
Total income	23,652	23,209	24,212	25,487	25,665	1,003	4.3%
Expenditure							
Total employee costs: payroll	13,773	12,784	13,429	13,728	13,935	(646)	(5.0%)
Total employee costs: other	1,094	815	841	936	933	(26)	(3.2%)
Total employee costs	14,867	13,599	14,271	14,664	14,867	(671)	(4.9%)
Total committee and associate co	2,454	1,955	2,109	2,286	2,267	(154)	(7.9%)
Total professional costs	915	1,010	1,140	1,146	1,155	(130)	(12.9%)
Total legal costs	726	567	750	750	750	(182)	(32.1%)
Total IT costs	2,116	1,648	1,572	1,727	1,792	77	4.7%
Total event costs	499	465	452	459	459	13	2.8%
Total office costs	388	328	362	344	355	(33)	(10.1%)
Total property cost	315	305	300	310	314	6	1.9%
Total service level and occupancy	2,178	2,193	2,226	2,244	2,256	(33)	(1.5%)
Total financial cost	154	223	195	199	203	28	12.7%
Total depreciation	977	1,003	1,114	1,127	896	(111)	(11.1%)
Total other costs	41	38	36	36	36	2	5.6%
PSA levy costs	202	217	232	237	242	(16)	(7.2%)
Efficiency savings	(1,228)	(36)	(400)	-	-	364	(1,012.7%)
Total expenditure	24,602	23,517	24,358	25,526	25,592	(841)	(3.6%)
Interest and tax	142	187	145	145	145	42	22.4%
Net operating surplus/(deficit) after interest and tax	(808)	(120)	0	106	219	120	100.0%

Income breakdown

	2019/2020 Budget £000's	2019/2020 Reforecast £000's	2020/2021 Budget £000's
Pharmacist income			
Practising Registrant Fees	14,699	14,447	14,971
Application & Upgrade Fees	354	342	344
Independent Prescriber Fees	94	99	97
Registrant Administration Fee	47	49	51
Scrutiny Fee - Pharmacist	16	15	20
Pharmacist Restoration Fee	155	136	128
Adjudicating Committee Fee	95	56	74
Total pharmacist income	15,461	15,144	15,683
Premises income			
Premises Retention Fee	3,682	3,521	4,007
Premises Registration Fee	153	135	149
Premises Administration Fee	31	30	30
Premises Restoration Fee	36	38	34
Premises Internet Logo Fee	2	1	2
Total premises income	3,904	3,725	4,221
Pharmacy technician income			
Practising Pharmacy Technician	2,851	2,802	2,867
Application Fees	115	138	136
Scrutiny Fee Technician	-	2	3
Pharmacy Technician Restoration Fee	49	58	43
Total technician income	3,015	3,000	3,049
Pre-registration income			
Pre-Registration Training Fee	418	409	429
Pre-Registration Exam Fee	697	714	697
Total Pre-registration income	1,116	1,123	1,126
Total Fee Income	23,496	22,992	24,080
Room Hire Income	-	24	-
Data Subscription Income	24	25	24
Prison Visits	24	17	24
Accreditation Income	93	131	69
Grants	16	16	16
Other Income*	-	5	-
Total Other Income	157	218	133
Total Income	23,652	23,209	24,212

*Other Income: inspection, data subscription

Expenditure by department

	2019/2020 Budget £000's	2019/2020 Reforecast £000's	2020/2021 Budget £000's
Council	311	296	319
Chief Executive	701	614	711
Finance & Procurement	843	831	963
Governance	624	357	291
Application Development Support	1,002	798	841
Head of IT	(269)	227	203
Infrastructure Development	796	556	649
IT Service Delivery	1,468	1,252	1,300
Chief Executive	5,475	4,933	5,278
Communications	573	507	532
Head of Customer Services	1,296	1,622	1,774
Exam	586	650	599
Quality Assurance (Accreditation)	578	571	724
Head of Education & Registration	301	269	256
Exam Question Coordinator	310	265	283
Director of Education & Standards	556	315	386
Policy and Standards	279	222	281
Revalidation	216	(0)	-
Revalidation Management	74	-	-
Education & Standards	4,770	4,422	4,835
Director of Fitness to Practise	518	457	405
Professional Regulation	2,335	1,915	2,128
Quality, Monitoring & Concern	1,305	1,205	1,449
Fitness to Practise	4,159	3,578	3,981
Corporate Business Support & Development	265	200	289
Data and Insight	568	523	592
Director of Insight, Intelligence & Inspection	300	449	384
Information Governance	165	151	160
Inspections	3,273	3,135	3,411
Insight, Intelligence & Inspections	4,571	4,458	4,836
Associates	409	414	343
Facilities Management	3,211	3,311	3,301
Hearings Management	422	409	462
Fitness to Practise Committee	1,239	796	915
Investigation Committee	-	68	76
Human Resources	785	785	920
Director of People	423	431	384
People	6,489	6,214	6,402
Vacancy rate@ 5%	(861)	(91)	(574)
Efficiency savings			(400)
Total Expenditure	24,602	23,517	24,358

Balance sheet

	Mar-19 £000's	Mar-20 £000's	Mar-21 £000's
Fixed assets			
Tangible assets	3,133	2,477	1,910
Intangible assets	746	896	834
Investments	12,500	12,500	12,500
	16,379	15,872	15,244
Current assets			
Debtors	1,248	1,208	1,208
Bank and cash	12,610	13,040	13,521
	13,858	14,248	14,729
Creditors: amounts falling due within one year	(15,229)	(15,828)	(16,133)
Net current assets	(1,371)	(1,579)	(1,404)
Total assets less current liabilities	15,008	14,293	13,840
Creditors: amounts falling due after more than one year	(2,463)	(1,868)	(1,415)
Provision for liabilities	(1,412)	(1,412)	(1,412)
Total net assets	11,133	11,013	11,013
Funds employed			
	Mar-19 £000's	Mar-20 £000's	Mar-21 £000's
Accumulated surplus			
- General Reserve	7,254	7,641	8,269
- Fixed Asset Reserve	3,879	3,372	2,744
Total funds employed	11,133	11,013	11,013

Cashflow

