

Hearing Aid Council
Management Accounts for the period ended 31 May 2008

| | Annual Budget | Year to Date Actual | Year to Date Budget | Variance | Forecast Outturn | Forecast Annual Variance |
|-----------------------------------------|------------------|------------------------|------------------------|----------------|---------------------|--------------------------------|
| | 2007-8 £ | 2007-8 £ | 2007-8 £ | 2007-8 £ | 2007-8 £ | |
| Expenditure (continued) | | | | | | |
| Brought forward | 992,018 | 118,298 | 165,336 | 47,038 | 823,975 | 168,043 |
| <i>Inhouse staff:</i> | | | | | | |
| Inhouse staff | 172,612 | 21,821 | 28,769 | 6,948 | 172,612 | 0 |
| Training | 3,000 | | 500 | 500 | 3,000 | 0 |
| Expenses | 293 | 314 | 49 | -265 | 2,000 | -1,707 |
| CEO | 60,609 | 7,065 | 10,102 | 3,037 | 60,609 | 0 |
| Directors | 90,120 | 12,744 | 15,020 | 2,276 | 90,120 | 0 |
| | <u>326,634</u> | <u>41,944</u> | <u>54,439</u> | <u>12,495</u> | <u>328,341</u> | <u>-1,707</u> |
| <i>Office costs:</i> | | | | | | |
| Rent | 73,328 | 9,165 | 12,221 | 3,056 | 73,328 | 0 |
| Computer costs | 16,000 | 9,811 | 2,667 | -7,144 | 16,000 | 0 |
| Printing, postage and stationery | 13,000 | 3,701 | 2,167 | -1,534 | 13,000 | 0 |
| Telephone | 3,333 | 279 | 556 | 277 | 3,333 | 0 |
| Other office costs | 2,667 | 157 | 445 | 288 | 2,667 | 0 |
| Website development | 1,175 | 1,175 | 1,175 | 0 | 1,175 | 0 |
| Storage | 5,141 | 2,261 | 857 | -1,404 | 5,141 | 0 |
| Bank charges | 1,591 | 345 | 265 | -80 | 1,591 | 0 |
| Audit | 15,000 | | 20,000 | 20,000 | 15,000 | 0 |
| Depreciation | 12,941 | 550 | 2,157 | 1,607 | 4,000 | 8,941 |
| Composite rate tax | 12,000 | 2,290 | 2,000 | -290 | 14,000 | -2,000 |
| NIC gross up | 10,044 | 258 | 1,674 | 1,416 | 10,044 | 0 |
| | <u>166,220</u> | <u>29,992</u> | <u>46,183</u> | <u>16,191</u> | <u>159,279</u> | <u>6,941</u> |
| <i>Other costs:</i> | | | | | | |
| Agency staff | 3,400 | | 567 | 567 | 2,500 | 900 |
| Staff recruitment | 1,500 | | 250 | 250 | 0 | 1,500 |
| Insurance | 9,333 | 4,361 | 1,556 | -2,806 | 9,333 | 0 |
| Judicial Review | | 5,768 | | | 64,000 | -64,000 |
| Legal and professional | 17,000 | 10 | 2,833 | 2,823 | 17,000 | 0 |
| | <u>31,233</u> | <u>10,139</u> | <u>5,206</u> | <u>835</u> | <u>92,833</u> | <u>-61,600</u> |
| Total expenditure | 1,516,105 | 200,373 | 271,163 | 76,558 | 1,404,428 | 111,677 |
| Surplus/(deficit) for the period | 153,942 | 1,074,427 | 1,144,839 | -64,644 | -46,008 | -199,950 |
| Deficit bf | -151,743 | | | | -14,832 | 136,911 |
| Budgeted surplus/(deficit) | 2,199 | | | | -60,840 | |