

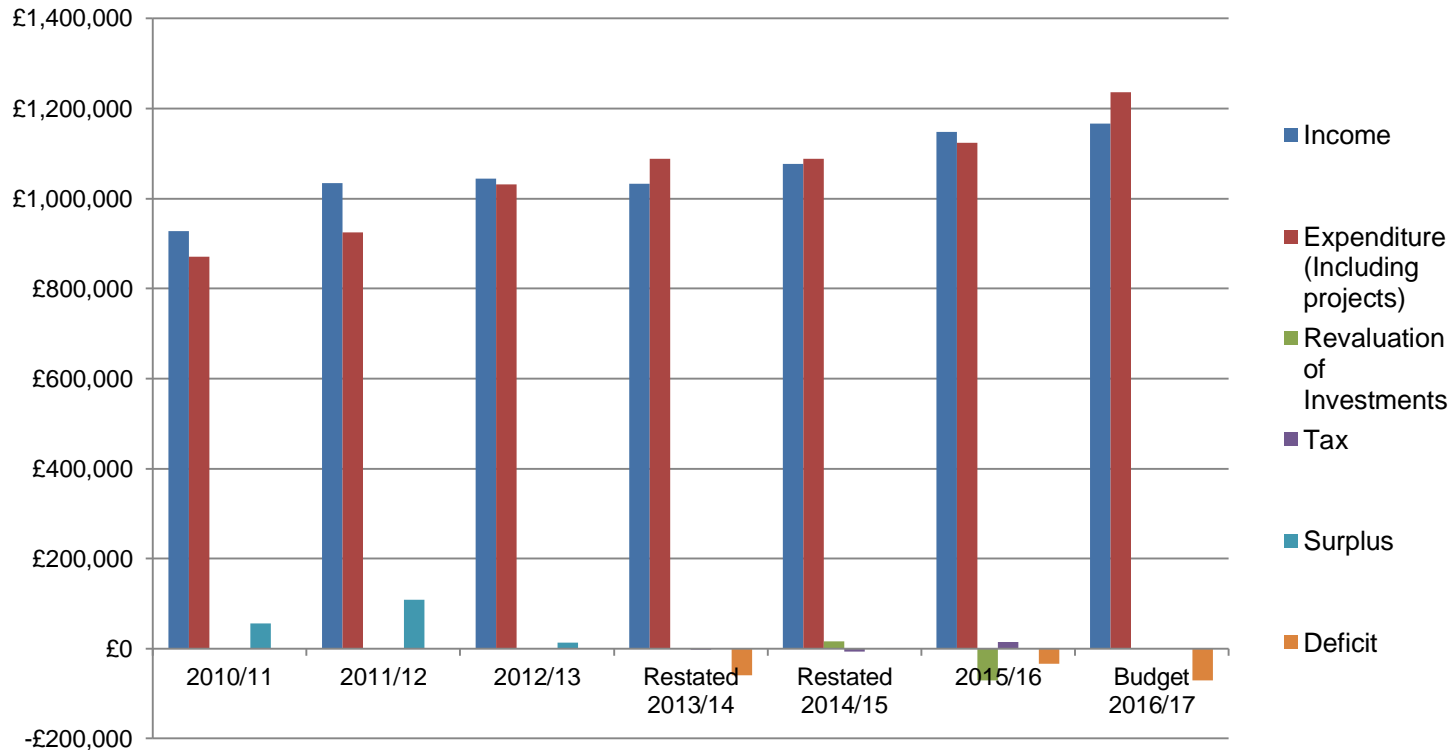
Income v Expenditure

2010/11 to 2015/16 & Budget 2016/17

	2010/11	2011/12	2012/13	Restated 2013/14	Restated 2014/15	2015/16	Budget 2016/17
Income	£927,416	£1,033,866	£1,044,620	£1,032,546	£1,077,341	£1,147,912	£1,166,321
Expenditure (including project costs)	£870,966	£925,285	£1,031,951	£1,088,995	£1,088,634	£1,124,267	£1,236,525
Operational surplus/(deficit)	£56,450	£108,601	£12,669	(£56,450)	(£11,293)	£23,645	(£70,204)
Gain/(Loss) on revaluation of investments					£16,628	(£71,311)	
Gain/(Deficit) before Tax				(£56,450)	£5,335	(£47,666)	
Taxation				(£2,982)	(£6,105)	£14,594	
Surplus/(Deficit) for the year	£56,450	£108,601	£12,669	(£59,432)	(£770)	(£33,072)	(£70,204)

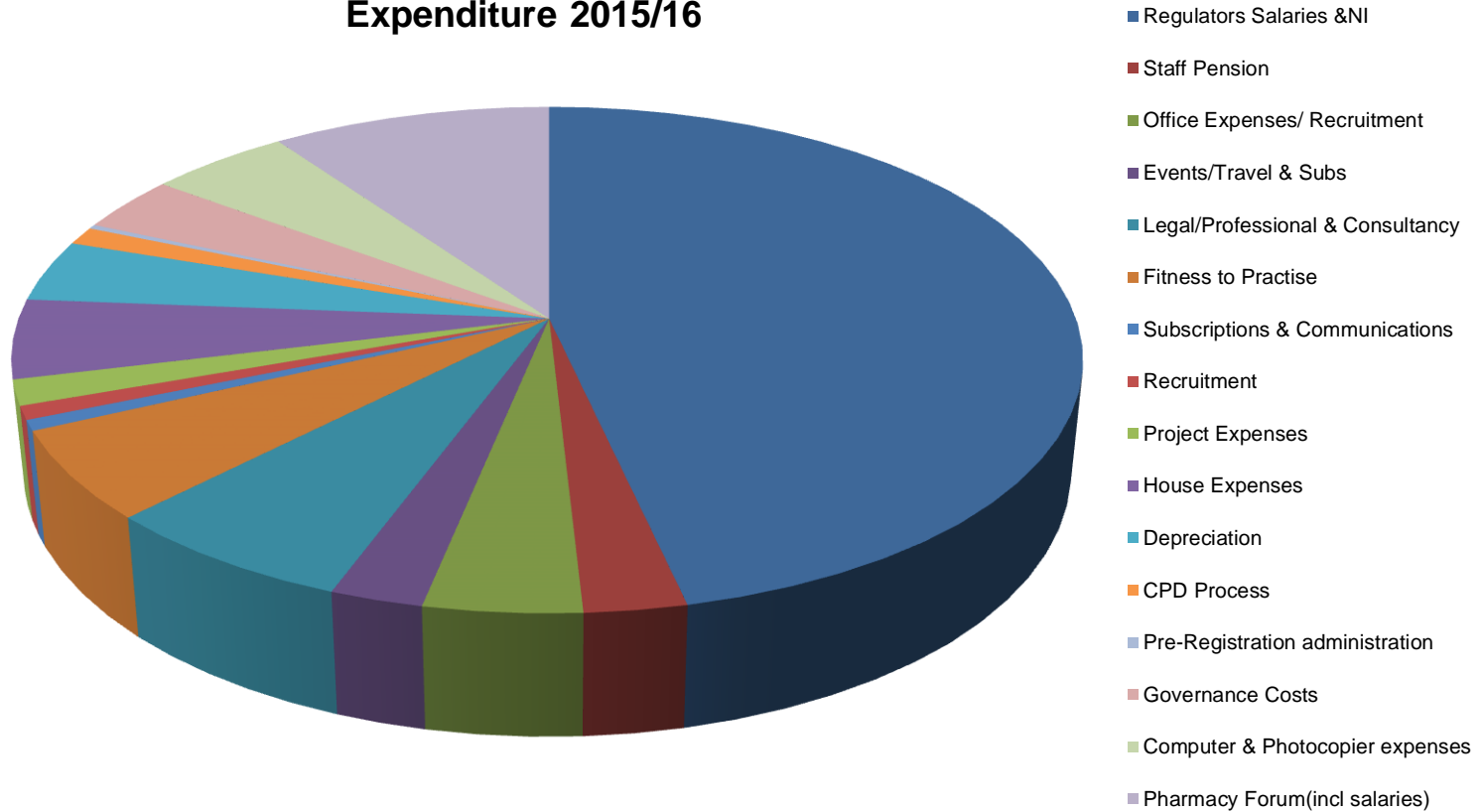
Our Financial Performance

2010/11 to 2015/16 & Budget 2016/17

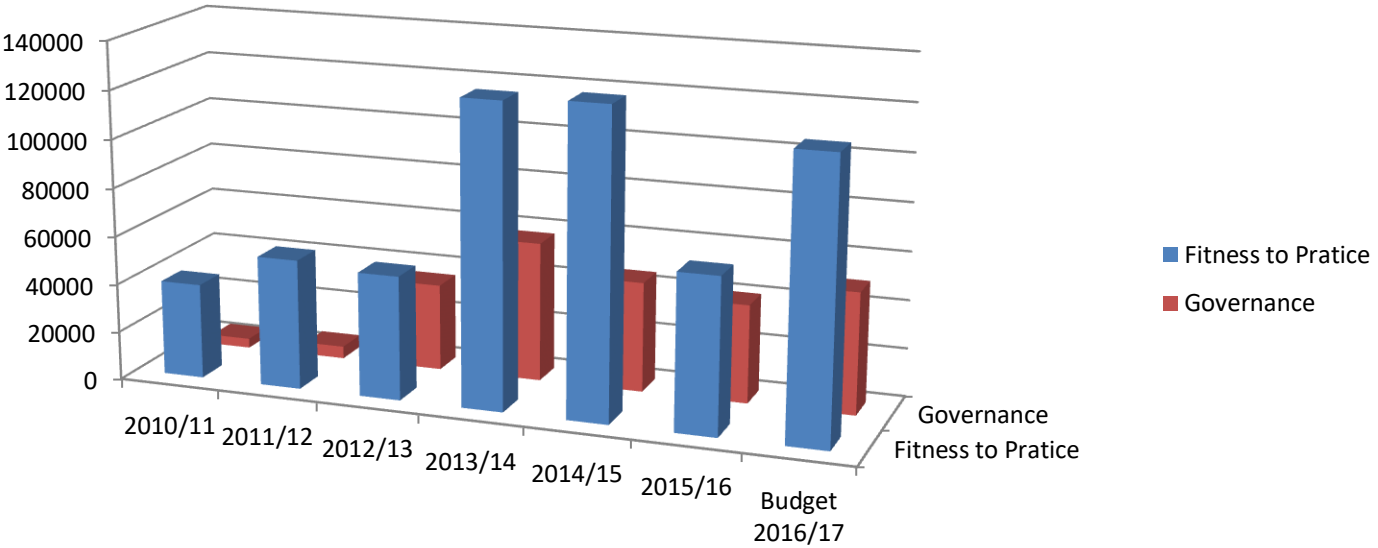


Expenditure – cost by type 2015/16

Expenditure 2015/16



Fitness to Practice & Governance Cost increases from 2010/11 to 2015/16 & Budget 2016/17



Fitness to Practise Expenditure 2010/11 to 2015/16 & Budget 2016/17

	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	Budget 2016/17
Totals	£39,218	£53,594	£51,163	£124,877	£126,638	£64,048	£115,000

Governance Expenditure 2010/11 to 2015/16 & Budget 2016/17

	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16	Budget 2016/17
Totals	£3,861	£5,009	£35,791	£57,549	£45,373	£40,542	£50,116

In October 2012 (2012/2013) the new Governance structure came into existence four months into our financial year. 2013/2014 was the first year that had a full year of Governance costs under the new legislative arrangements.

RESERVES 2013/14 – 2015/16

	Restated 2013/14	Restated 2014/15	2015/16
	£'000	£'000	£,000
Total Reserves	£850	£953	£920

Why we need Reserves

- Fund operation expenditure & fund deficits
- Execute the business of Regulation
- Deal with unexpected events eg. legal expenditure

Do we have adequate Reserves

- Yes, but we must be cautious and maintain appropriate levels