The Chartered Institute of Logistics & Transport Management Accounts 31/03/2019	March 2019 Actual 2018/19	 Variance to Forecast	 Forecast	To Date Actual 2018/19	 Variance to Forecast	 Forecast 5+7	YE Sep 18 2017/18	Variance VAR Forecast vs YE17/18	Forecast 5+7
Education Income									
Education & Qualifications	£28,290	(£853)	£29,143	£163,937	(£853)	£164,790	£344,647	(£5,000)	£339,647
Accreditation Income	£3,310	£453	£2,857	(£787)	£453	(£1,240)	£17,421	(£1,517)	£15,903
Total Education Income	£31,600	(£400)	£32,000	£163,150	(£400)	£163,550	£362,068	(£6,517)	£355,550
Education Cost									
Moderation Fee									
Moderation, Exam Fees and Material	(£2,992)	£4,407	(£7,399)	(£43,269)	£4,407	(£47,676)	(£72,156)	(£19,915)	(£92,071)
Accreditation and examination									
Accreditation Costs	£0	£714	(£714)	£0	£714	(£714)	(£10,084)	£5,084	(£5,000)
UK Licence Fee	(£7,500)	£0	(£7,500)	(£41,250)	£0	(£41,250)	(£75,272)	(£10,978)	(£86,250)
Development									
Professional Development Co-ordinator Fee	(£6,169)	(£129)	(£6,039)	(£37,125)	(£129)	(£36,996)	(£76,557)	£3,325	(£73,232)
Professional Development Co-ordinator Expenses	(£230)	£437	(£667)	(£738)	£437	(£1,175)	(£13,807)	£8,631	(£5,176)
Education Development & Marketing	£0	£1,722	(£1,722)	(£8,093)	£1,722	(£9,815)	(£23,900)	£3,755	(£20,145)
Services - Ireland	(£553)	(£237)	(£316)	(£2,763)	(£237)	(£2,526)	(£22,910)	£18,490	(£4,420)
Total Education Cost	(£17,444)	£6,913	(£24,357)	(£133,238)	£6,913	(£140,152)	(£294,687)	£8,392	(£286,295)
Education Margin	**£14,156**	**£6,513**	**£7,643**	**£29,912**	**£6,513**	**£23,399**	**£67,381**	**£1,874**	**£69,256**
Kazakhstan Project									
Kazakhstan Project Income	£0	£0	£0	£15,036	£0	£15,036		£50,000	£50,000
Kazakhstan Project Expenditure	(£9,695)	£0	(£9,695)	(£22,627)	£0	(£22,627)		(£45,869)	(£45,869)
Kazakhstan Project Margin	**(£9,695)**	**£0**	**(£9,695)**	**(£7,590)**	**£0**	**(£7,590)**	**£0**	**£4,131**	**£4,131**
Subscription and other income									
Subscription and fees									
Annual Fees - Prior Years	£0	£0	£0	£1,165	£0	£1,165	£3,546	(£2,381)	£1,165
Total C/Y Annual Fees	£10,383	£0	£16,401	£17,487	£0	£23,506	£113,965	£7,950	£121,914
Territory Annual Fees	£5,835	£0	£15,247	£11,486	£0	£20,898	£106,907	£5,474	£112,381
Branches Annual Fees	£4,548	£0	£1,154	£6,001	£0	£2,607	£7,057	£2,476	£9,533
Membership Assessment	£710	£231	£479	£4,246	£231	£4,015	£4,961	£1,928	£6,889
Total Subscription and fees	£11,093	(£5,787)	£16,880	£22,898	(£5,787)	£28,685	£122,471	£7,497	£129,968
Centenary Event	£5,000	£0	£5,000	£5,000	£0	£5,000		£5,000	£5,000
Other Income	£2,640	£0	£2,640	£2,640	£0	£2,640		£2,640	£2,640
Total Other Income	£7,640	£0	£7,640	£7,640	£0	£7,640	£0	£7,640	£7,640
Dividends and short term interest									
Dividends/Interest	£388	(£1,002)	£1,390	£2,472	(£308)	£2,780	£10,576	(£5,016)	£5,560
Total Dividends and short term interest	£388	(£1,002)	£1,390	£2,472	(£308)	£2,780	£10,576	(£5,016)	£5,560
Income Total	£19,121	(£6,790)	£25,910	£33,010	(£6,096)	£39,105	£133,047	£10,121	£143,168
Expenditure									
Membership and fees									
Secretariat and member									
Secretary General Fee	(£4,830)	£1,167	(£5,997)	(£35,790)	£117	(£35,907)	(£69,660)	(£2,230)	(£71,890)
Secretary General Expenses	(£535)	£1,015	(£1,550)	(£8,757)	£1,015	(£9,771)	(£13,703)	(£5,366)	(£19,069)
President's Expenses	£0	£459	(£459)	(£1,790)	£459	(£2,249)	(£6,005)	£1,004	(£5,000)
						£0			
Presidential and VP activity						£0			
Vice President Development Projects	(£701)	£729	(£1,430)	(£8,484)	£729	(£9,213)	(£40,116)	£22,324	(£17,792)
Membership Admin Costs	£0	£82	(£82)	(£227)	£82	(£309)	(£800)	(£1)	(£800)
Services HK	(£375)	£0	(£375)	(£2,250)	£0	(£2,250)	(£4,500)	£0	(£4,500)
Total Membership and fees	(£6,441)	£3,451	(£9,892)	(£57,298)	£2,401	(£59,699)	(£134,783)	(£116,419)	(£119,051)
Annual Convention									
Annual Conference	(£2,500)	£0	(£2,500)	(£2,500)	£0	(£2,500)	(£16,195)	(£8,805)	(£25,000)
Total Annual Convention	(£2,500)	£0	(£2,500)	(£2,500)	£0	(£2,500)	(£16,195)	(£8,805)	(£25,000)
Governance									
Comunications and website									
Committee Costs	(£266)	£163	(£429)	(£1,929)	£163	(£2,092)	(£5,699)	£1,035	(£4,663)
Website & Communications	(£4,779)	£124	(£4,903)	(£10,925)	£124	(£11,049)	(£10,058)	(£30,412)	(£40,470)
Sundry Administration Costs	£71	£450	(£379)	(£938)	£450	(£1,388)	(£4,618)	£955	(£3,663)
Audit									
Audit, Legal & Professional	(£488)	(£71)	(£417)	(£3,928)	(£71)	(£3,857)	(£10,544)	£4,187	(£6,357)
Secretarial									
Secretarial	(£6,039)	(£580)	(£5,459)	(£29,205)	(£580)	(£28,625)	(£44,866)	(£16,514)	(£61,380)
Governance support to territories and branches									
Territory & Branch Governance	£0	£0	£0	(£5,214)	£0	(£5,214)	(£832)	(£4,382)	(£5,214)
Total Governance	(£11,501)	£86	(£11,587)	(£52,138)	£86	(£52,225)	(£76,616)	(£45,130)	(£121,746)
Total expenditure	(£20,442)	£3,537	(£23,979)	(£111,937)	£2,487	(£114,424)	(£227,594)	(£38,203)	(£265,798)
Surplus/(Deficit) for the period	**£3,140**	**£3,261**	**(£121)**	**(£56,605)**	**£2,905**	**(£59,510)**	**(£27,166)**	**(£22,077)**	**(£49,243)**
Educational Income - change of accounting policy - Education				**£93,115**					**£93,115**
Educational Income - change of accounting policy - Accreditation				**£28,421**					**£28,421**
Educational Income - provision against bad debt	**£2,706**			**(£17,259)**					**(£17,259)**
Adjusted Surplus/(Deficit) for the period	**£5,846**			**£47,672**			**(£27,166)**	**£82,200**	**£55,034**