

The Chartered Institute of Logistics & Transport	June 2019			To Date			YE Sep 18	Variance	Forecast	Budget	Variance
	Actual 2018/19	Variance to Forecast	Forecast	Actual 2018/19	Variance to Forecast	Forecast 5+7	2017/18	VAR Forecast vs YE17/18	5+7	2019-20	B vs F
<b>Management Accounts 30/06/2019</b>											
<b>Education Income</b>											
Education & Qualifications	£15,985	(£13,158)	£29,143	£305,597	£53,379	£252,219	£344,647	(£5,000)	£339,647	£424,000	£84,353
Accreditation Income	£1,270	(£1,587)	£2,857	£3,583	(£3,749)	£7,332	£17,421	(£1,517)	£15,903	£20,000	£4,097
<b>Total Education Income</b>	<b>£17,255</b>	<b>(£14,745)</b>	<b>£32,000</b>	<b>£309,180</b>	<b>£49,630</b>	<b>£259,550</b>	<b>£362,068</b>	<b>(£6,517)</b>	<b>£355,550</b>	<b>£444,000</b>	<b>£88,450</b>
<b>Education Cost</b>											
<b>Moderation Fee</b>											
Moderation, Exam Fees and Material	(£6,697)	£702	(£7,399)	(£64,753)	£5,121	(£69,874)	(£72,156)	(£19,915)	(£92,071)	(£100,620)	(£8,549)
<b>Accreditation and examination</b>											
Accreditation Costs	(£571)	£679	(£1,250)	(£571)	£679	(£1,250)	(£10,084)	£5,084	(£5,000)	(£1,500)	£3,500
UK Licence Fee	(£7,500)	£0	(£7,500)	(£63,750)	£0	(£63,750)	(£75,272)	(£10,978)	(£86,250)	(£90,000)	(£3,750)
<b>Development</b>											
Professional Development Co-ordinator Fee	(£8,085)	(£2,046)	(£6,039)	(£57,806)	(£2,692)	(£55,114)	(£76,557)	£3,325	(£73,232)	(£95,180)	(£21,948)
Professional Development Co-ordinator Expenses	(£671)	(£4)	(£667)	(£2,113)	£1,063	(£3,175)	(£13,807)	£8,631	(£5,176)	(£6,000)	(£824)
Education Development & Marketing	(£5,350)	(£3,628)	(£1,722)	(£14,048)	£932	(£14,980)	(£23,900)	£3,755	(£20,145)	(£22,500)	(£2,355)
Services - Ireland	(£553)	£0	(£553)	(£4,420)	£0	(£4,420)	(£22,910)	£18,490	(£4,420)	£0	£4,420
<b>Total Education Cost</b>	<b>(£29,426)</b>	<b>(£4,297)</b>	<b>(£25,130)</b>	<b>(£207,461)</b>	<b>£5,102</b>	<b>(£212,563)</b>	<b>(£294,687)</b>	<b>£8,392</b>	<b>(£286,295)</b>	<b>(£315,800)</b>	<b>(£29,505)</b>
<b>Education Margin</b>	<b>(£12,171)</b>	<b>(£19,042)</b>	<b>£6,870</b>	<b>£101,719</b>	<b>£54,732</b>	<b>£46,987</b>	<b>£67,381</b>	<b>£1,874</b>	<b>£69,256</b>	<b>£128,200</b>	<b>£58,944</b>
<b>Kazakhstan Project</b>											
Kazakhstan Project Income	£0	£0	£0	£38,255	£0	£38,255		£50,000	£50,000	£0	(£50,000)
Kazakhstan Project Expenditure	(£3,878)	£0	(£3,878)	(£44,547)	£0	(£44,547)		(£45,869)	(£45,869)	£0	£45,869
<b>Kazakhstan Project Margin</b>	<b>(£3,878)</b>	<b>£0</b>	<b>(£3,878)</b>	<b>(£6,292)</b>	<b>£0</b>	<b>(£6,292)</b>	<b>£0</b>	<b>£4,131</b>	<b>£4,131</b>	<b>£0</b>	<b>(£4,131)</b>
<b>Subscription and other income</b>											
<b>Subscription and fees</b>											
Annual Fees - Prior Years	£0	£0	£0	£2,330	£0	£1,165	£3,546	(£2,381)	£1,165	£0	(£1,165)
Total C/Y Annual Fees	£5,252	£0	£6,429	£95,020	£0	£102,627	£113,965	£7,950	£121,914	£125,700	£3,786
Territory Annual Fees	£3,413	£0	£5,819	£86,698	£0	£94,924	£106,907	£5,474	£112,381	£117,320	£4,939
Branches Annual Fees	£1,839	£0	£610	£8,322	£0	£7,703	£7,057	£2,476	£9,533	£8,380	(£1,153)
Membership Assessment	£790	£311	£479	£5,655	£203	£5,452	£4,961	£1,928	£6,889	£6,500	(£389)
<b>Total Subscription and fees</b>	<b>£6,042</b>	<b>(£866)</b>	<b>£6,908</b>	<b>£103,005</b>	<b>(£6,239)</b>	<b>£109,243</b>	<b>£122,471</b>	<b>£7,497</b>	<b>£129,968</b>	<b>£132,200</b>	<b>£2,232</b>
Centenary Event	£0	£0	£0	£5,000	£0	£5,000		£5,000	£5,000	£0	(£5,000)
Other Income	£0	£0	£0	£2,640	£0	£2,640		£2,640	£2,640	£5,000	£2,360
<b>Total Other Income</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£7,640</b>	<b>£0</b>	<b>£7,640</b>	<b>£0</b>	<b>£7,640</b>	<b>£7,640</b>	<b>£5,000</b>	<b>(£2,640)</b>
<b>Dividends and short term interest</b>											
Dividends/Interest	£1,619	£229	£1,390	£4,091	(£79)	£4,170	£10,576	(£5,016)	£5,560	£5,500	(£60)
<b>Total Dividends and short term interest</b>	<b>£1,619</b>	<b>£229</b>	<b>£1,390</b>	<b>£4,091</b>	<b>(£79)</b>	<b>£4,170</b>	<b>£10,576</b>	<b>(£5,016)</b>	<b>£5,560</b>	<b>£5,500</b>	<b>(£60)</b>
<b>Income Total</b>	<b>£7,661</b>	<b>(£637)</b>	<b>£8,298</b>	<b>£114,735</b>	<b>(£6,318)</b>	<b>£121,053</b>	<b>£133,047</b>	<b>£10,121</b>	<b>£143,168</b>	<b>£142,700</b>	<b>(£468)</b>
<b>Expenditure</b>											
<b>Membership and fees</b>											
<b>Secretariat and member</b>											
Secretary General Fee	(£5,520)	£477	(£5,997)	(£51,900)	£1,999	(£53,899)	(£69,660)	(£2,230)	(£71,890)	(£84,840)	(£12,950)
Secretary General Expenses	(£220)	£1,330	(£1,550)	(£10,598)	£3,822	(£14,420)	(£13,703)	(£5,366)	(£19,069)	(£17,000)	£2,069
President's Expenses	£0	£459	(£459)	(£4,138)	(£514)	(£3,624)	(£6,005)	£1,004	(£5,000)	(£5,000)	£0
<b>Presidential and VP activity</b>											
Vice President Development Projects	(£2,176)	(£746)	(£1,430)	(£13,359)	£144	(£13,503)	(£40,116)	£22,324	(£17,792)	(£19,375)	(£1,583)
Membership Admin Costs	£0	£82	(£82)	(£227)	£327	(£555)	(£800)	(£1)	(£800)	(£600)	£200
Services HK	(£375)	£0	(£375)	(£3,375)	£0	(£3,375)	(£4,500)	£0	(£4,500)	(£4,500)	£0
<b>Total Membership and fees</b>	<b>(£8,291)</b>	<b>£1,601</b>	<b>(£9,892)</b>	<b>(£83,597)</b>	<b>£5,778</b>	<b>(£89,375)</b>	<b>(£134,783)</b>	<b>(£116,419)</b>	<b>(£119,051)</b>	<b>(£131,315)</b>	<b>(£12,264)</b>
<b>Annual Convention</b>											
Annual Conference	(£14,242)	£0	(£14,242)	(£21,248)	(£0)	(£21,248)	(£16,195)	(£8,805)	(£25,000)	£0	£25,000
<b>Total Annual Convention</b>	<b>(£14,242)</b>	<b>£0</b>	<b>(£14,242)</b>	<b>(£21,248)</b>	<b>(£0)</b>	<b>(£21,248)</b>	<b>(£16,195)</b>	<b>(£8,805)</b>	<b>(£25,000)</b>	<b>£0</b>	<b>£25,000</b>
<b>Governance</b>											
<b>Communications and website</b>											
Committee Costs	(£130)	£299	(£429)	(£2,440)	£937	(£3,377)	(£5,699)	£1,035	(£4,663)	(£4,500)	£163
Website & Communications	(£48)	£4,856	(£4,903)	(£25,605)	£155	(£25,759)	(£10,058)	(£30,412)	(£40,470)	(£50,470)	(£10,000)
Sundry Administration Costs	(£389)	(£9)	(£379)	(£1,696)	£830	(£2,526)	(£4,618)	£955	(£3,663)	(£3,000)	£663
<b>Audit</b>											
Audit, Legal & Professional	(£417)	(£0)	(£417)	(£5,249)	(£143)	(£5,107)	(£10,544)	£4,187	(£6,357)	(£6,043)	£313
Legal - Merger										(£5,000)	
<b>Secretarial</b>											
Secretarial	(£7,643)	(£2,184)	(£5,459)	(£45,955)	(£952)	(£45,002)	(£44,866)	(£16,514)	(£61,380)	(£66,200)	(£4,820)
<b>Governance support to territories and branches</b>											
Territory & Branch Governance	£0	£0	£0	(£5,270)	(£56)	(£5,214)	(£832)	(£4,382)	(£5,214)	£0	£5,214
<b>Total Governance</b>	<b>(£8,626)</b>	<b>£2,961</b>	<b>(£11,587)</b>	<b>(£86,215)</b>	<b>£771</b>	<b>(£86,985)</b>	<b>(£76,616)</b>	<b>(£45,130)</b>	<b>(£121,746)</b>	<b>(£135,213)</b>	<b>(£13,467)</b>
<b>Total expenditure</b>	<b>(£31,158)</b>	<b>£4,563</b>	<b>(£35,721)</b>	<b>(£191,060)</b>	<b>£6,549</b>	<b>(£197,608)</b>	<b>(£227,594)</b>	<b>(£38,203)</b>	<b>(£265,798)</b>	<b>(£266,528)</b>	<b>(£731)</b>
<b>Surplus/(Deficit) for the period</b>	<b>(£39,547)</b>	<b>(£15,117)</b>	<b>(£24,430)</b>	<b>£19,103</b>	<b>£54,963</b>	<b>(£35,860)</b>	<b>(£27,166)</b>	<b>(£22,077)</b>	<b>(£49,243)</b>	<b>£4,372</b>	<b>£53,615</b>
<b>Educational Income - change of accounting policy - Education</b>											
Educational Income - change of accounting policy - Accreditation				£93,115					£93,115		
Educational Income - provision against bad debt	£1,250			£28,421					£28,421		
				(£9,769)					(£9,769)		
<b>Adjusted Surplus/(Deficit) for the period</b>	<b>(£38,297)</b>			<b>£130,870</b>			<b>(£27,166)</b>	<b>£89,690</b>	<b>£62,524</b>		