BCS Paper 2022/04

Finance Update

For Information

1. A finance update table is in Appendix A. The Commission is invited to note its financial position as of 20 January 2022.

2. The overall forecast has fallen by c. £4,300 compared to that shown in BCS Paper 2021_32 at the Commission's meeting on 22 November 2021. This is chiefly due to a reduction in Administration costs of circa £8,200 due to reserves now not forecast to be spent, and the purchase of a new photocopier being deferred to next year due to ongoing limited access to the office because of pandemic precautions. Commissioners' Fees also fall by circa £1,500 due to a reduction in the number of expected meetings.

3. These reductions are partially offset by a forecast increase in Review Costs of c. £6,100, which is chiefly due to an increase expected expenditure on Public Hearings, and VAT corrections.

4. The Commission is invited to note the finance update.

Secretariat
January 2021

BCS Finance Forecast for 2021-22 - January

BCS Paper 2022_04

Appendix A

		Actual									Forecast			Spend to Date	Balance to Spend		Overall Forecast	Forecast Remainder	
	Budget	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**(£)**	**(£)**	**(%)**	**(£)**	**(£)**	**(%)**
Secretariat Staff Costs	201,962	15,680	16,969	16,503	16,335	16,337	16,358	16,607	16,076	16,180	16,057	22,421	16,057	147,045	54,916	27%	201,580	382	0%
Commissioners' Fees and Expenses	23,803	0	506	506	506	506	506	538	0	506	0	6,101	1,516	3,571	20,232	85%	11,188	12,615	53%
Subtotal	225,765	15,680	17,474	17,008	16,840	16,843	16,864	17,145	16,076	16,685	16,057	28,522	17,573	150,616	75,148	33%	212,768	12,997	6%
													checksum:	0	0		0	0	
Accommodation	22,752	0	0	0	5,741	0	0	0	5,741	0	5,741	0	5,740	11,481	11,271	50%	22,962	-210	-1%
Admin	39,700	50	35	162	1,820	3,874	229	417	1,900	99	3,612	6,684	7,985	8,586	31,114	78%	26,866	12,834	32%
T&S	2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	2,000	100%	0	2,000	100%
Review Costs	117,783	0	0	0	0	0	0	33,294	8,122	18,720	11,110	12,658	25,843	60,136	57,647	49%	109,748	8,035	7%
Subtotal	182,235	50	35	162	7,561	3,874	229	33,712	15,763	18,819	20,463	19,342	39,568	80203	102,032	56%	159,576	22,659	12%
													checksum:	0	0		0	0	
Overall	408,000	15,730	17,510	17,170	24,401	20,716	17,093	50,857	31,839	35,504	36,520	47,864	57,141	230,820	177,180	43%	372,344	35,656	9%
													checksum:	0	0		0	0	

N.B. The budget shown has been revised from that set out in the 2021-24 Corporate Plan to reflect the allocation of £408,000 for 2021-22