

The Chartered Institute of Logistics & Transport	March 2020			To Date			YE Sep 19	Variance	Forecast 4+8	
	Actual 2019/20	Variance to Forecast	Forecast 4+8	Actual 2019/20	Variance to Forecast	Forecast 4+8	2018/19	B vs YE 2018/19	Forecast 4+8 total	F 4+8 vs Budget
<b>Management Accounts</b>										
<b>Education Income</b>										
Education & Qualifications	£42,650	£8,650	£34,000	£205,484	£1,349	£204,135	£377,121	£46,879	£414,805	(£9,195)
Accreditation Income	£4,070	£3,070	£1,000	£17,935	£3,070	£14,865	£35,325	(£15,325)	£29,195	£9,195
<b>Total Education Income</b>	<b>£46,720</b>	<b>£11,720</b>	<b>£35,000</b>	<b>£223,419</b>	<b>£4,419</b>	<b>£219,000</b>	<b>£412,446</b>	<b>£31,554</b>	<b>£444,000</b>	<b>£0</b>
<b>Education Cost</b>										
<b>Moderation Fee</b>										
Moderation, Exam Fees and Material	£1,762	£9,186	(£7,424)	(£36,888)	£9,186	(£46,075)	(£87,438)	(£13,182)	(£90,620)	£10,000
<b>Accreditation and examination</b>										
Accreditation Costs	£0	£0	£0	£0	£0	£0	(£1,656)	£156	(£1,500)	£0
UK Licence Fee	(£7,500)	£0	(£7,500)	(£45,000)	£0	(£45,000)	(£86,250)	(£3,750)	(£90,000)	£0
<b>Development</b>										
Professional Development Co-ordinator Fee	(£5,446)	£2,296	(£7,741)	(£41,425)	£3,516	(£44,941)	(£73,763)	(£21,418)	(£91,388)	£3,792
Professional Development Co-ordinator Expenses	£0	£993	(£993)	(£2,054)	£1,987	(£4,040)	(£2,231)	(£3,769)	(£10,000)	(£4,000)
Education Development & Marketing	£0	£1,667	(£1,667)	(£3,334)	£1,667	(£5,000)	(£16,181)	(£6,319)	(£15,000)	£7,500
Services - Ireland	£0	£0	£0	£0	£0	£0	(£4,420)	£4,420	£0	£0
<b>Total Education Cost</b>	<b>(£11,184)</b>	<b>£14,141</b>	<b>(£25,325)</b>	<b>(£128,701)</b>	<b>£16,356</b>	<b>(£145,056)</b>	<b>(£271,939)</b>	<b>(£43,861)</b>	<b>(£298,508)</b>	<b>£17,292</b>
<b>Education Margin</b>	<b>£35,536</b>	<b>£25,861</b>	<b>£9,675</b>	<b>£94,718</b>	<b>£20,775</b>	<b>£73,944</b>	<b>£140,508</b>	<b>(£12,308)</b>	<b>£145,492</b>	<b>£17,292</b>
<b>Kazakhstan Project</b>										
Kazakhstan Project Income	£0	£0	£0	(£244)	£0	(£244)	£55,075	(£55,075)	£9,756	£9,756
Kazakhstan Project Expenditure	(£715)	(£79)	(£636)	(£3,583)	(£79)	(£3,504)	(£50,915)	£50,915	(£7,322)	(£7,322)
<b>Kazakhstan Project Margin</b>	<b>(£715)</b>	<b>(£79)</b>	<b>(£636)</b>	<b>(£3,827)</b>	<b>(£79)</b>	<b>(£3,748)</b>	<b>£4,160</b>	<b>(£4,160)</b>	<b>£2,434</b>	<b>£2,434</b>
<b>Subscription and other income</b>										
<b>Subscription and fees</b>										
Annual Fees - Prior Years	£0	(£0)	£0	£7,756	£0	£7,756	£2,330	(£2,330)	£7,756	£7,756
Territory Annual Fees	£6,639	£2,180	£4,459	£85,426	£0	£83,245	£111,827	£5,493	£110,000	(£7,320)
Branches Annual Fees	£0	(£1,429)	£1,429	£0	£0	£1,429	£11,648	(£3,268)	£10,000	£1,620
Membership Assessment	£260	(£344)	£604	£4,439	(£438)	£4,877	£6,675	(£175)	£8,500	£2,000
<b>Total Subscription and fees</b>	<b>£6,899</b>	<b>£408</b>	<b>£6,492</b>	<b>£97,621</b>	<b>(£438)</b>	<b>£97,307</b>	<b>£132,480</b>	<b>(£280)</b>	<b>£136,256</b>	<b>£4,056</b>
Centenary Event	£0	£0	£0	£7,000	£0	£7,000	£0	£0	£7,000	£7,000
Other Income	£0	£65	(£65)	£3,509	£131	£3,378	£3,491	£1,509	£2,985	(£2,015)
<b>Total Other Income</b>	<b>£0</b>	<b>£65</b>	<b>(£65)</b>	<b>£10,509</b>	<b>£131</b>	<b>£10,378</b>	<b>£3,491</b>	<b>£1,509</b>	<b>£9,985</b>	<b>£4,985</b>
<b>Dividends and short term interest</b>										
Dividends/Interest	£877	(£480)	£1,357	£2,306	(£480)	£2,786	£5,517	(£17)	£5,500	£0
<b>Total Dividends and short term interest</b>	<b>£877</b>	<b>(£480)</b>	<b>£1,357</b>	<b>£2,306</b>	<b>(£480)</b>	<b>£2,786</b>	<b>£5,517</b>	<b>(£17)</b>	<b>£5,500</b>	<b>£0</b>
<b>Income Total</b>	<b>£7,776</b>	<b>(£7)</b>	<b>£7,783</b>	<b>£110,436</b>	<b>(£35)</b>	<b>£110,471</b>	<b>£141,488</b>	<b>£1,212</b>	<b>£151,741</b>	<b>£9,041</b>
<b>Expenditure</b>										
<b>Membership and fees</b>										
<b>Secretariat and member</b>										
Secretary General Fee	£0	£6,086	(£6,086)	(£33,715)	£6,086	(£39,801)	(£69,780)	(£15,060)	(£76,315)	£8,525
Secretary General Expenses	(£250)	£936	(£1,186)	(£7,926)	£1,959	(£9,886)	(£13,188)	(£3,812)	(£17,000)	£0
President's Expenses	£0	£725	(£725)	(£3,528)	£725	(£4,252)	(£4,216)	(£784)	(£8,600)	(£3,600)
<b>Presidential and VP activity</b>										
Vice President Development Projects	(£298)	£1,531	(£1,829)	(£11,518)	(£114)	(£11,404)	(£17,994)	(£1,381)	(£22,375)	(£3,000)
Membership Admin Costs	£0	£86	(£86)	£0	£86	(£86)	(£2,227)	(£373)	(£600)	£0
Services HK	(£375)	£0	(£375)	(£2,250)	£0	(£2,250)	(£4,500)	£0	(£4,500)	£0
<b>Total Membership and fees</b>	<b>(£923)</b>	<b>£9,363</b>	<b>(£10,285)</b>	<b>(£58,937)</b>	<b>£8,741</b>	<b>(£67,678)</b>	<b>(£109,905)</b>	<b>(£21,410)</b>	<b>(£129,390)</b>	<b>£1,925</b>
<b>Annual Convention</b>										
Annual Convention	£0	£0	£0	£0	£0	£0	(£27,509)	£27,509	£0	£0
<b>Total Annual Convention</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>(£27,509)</b>	<b>£27,509</b>	<b>£0</b>	<b>£0</b>
<b>Governance</b>										
<b>Communications and website</b>										
Committee Costs	(£262)	£185	(£447)	(£2,444)	(£624)	(£1,820)	(£3,368)	(£1,132)	(£4,500)	£0
Website & Communications	(£528)	£2,125	(£2,653)	(£33,545)	£1,006	(£34,551)	(£33,574)	(£16,896)	(£50,470)	£0
Sundry Administration Costs	(£481)	(£254)	(£227)	(£1,893)	(£254)	(£1,639)	£6,648	(£9,648)	(£3,000)	£0
<b>Audit</b>										
Audit, Legal & Professional	(£1,576)	(£773)	(£804)	(£4,094)	(£773)	(£3,322)	(£5,733)	(£310)	(£8,143)	(£2,100)
Merger cost								(£5,000)	(£5,000)	£0
<b>Secretarial</b>										
Secretarial	(£5,951)	£362	(£6,313)	(£35,429)	£362	(£35,791)	(£63,137)	(£3,063)	(£73,671)	(£7,471)
<b>Governance support to territories and branches</b>										
Territory & Branch Governance	£0	£0	£0	£0	£0	£0	(£5,270)	£5,270	(£9,375)	(£9,375)
Philippine Grant	(£3,125)	£0	(£3,125)	(£3,125)	£0	(£3,125)				
<b>Total Governance</b>	<b>(£11,923)</b>	<b>£1,645</b>	<b>(£13,569)</b>	<b>(£80,530)</b>	<b>(£283)</b>	<b>(£80,247)</b>	<b>(£104,434)</b>	<b>(£30,779)</b>	<b>(£154,159)</b>	<b>(£18,946)</b>
<b>Total expenditure</b>	<b>(£12,846)</b>	<b>£11,008</b>	<b>(£23,854)</b>	<b>(£139,467)</b>	<b>£8,458</b>	<b>(£147,925)</b>	<b>(£241,848)</b>	<b>(£24,680)</b>	<b>(£283,549)</b>	<b>(£17,021)</b>
<b>Surplus/(Deficit) for the period</b>	<b>£29,751</b>	<b>£36,784</b>	<b>(£7,033)</b>	<b>£61,860</b>	<b>£29,118</b>	<b>£32,741</b>	<b>£44,307</b>		<b>£16,118</b>	
Educational Income - provision against bad debt	£2,475			(£1,857)			(£25,000)			
<b>Adjusted Surplus/(Deficit) for the period</b>	<b>£32,226</b>	<b>£39,259</b>	<b>(£7,033)</b>	<b>£60,003</b>	<b>£27,262</b>	<b>£32,741</b>	<b>£19,307</b>		<b>£16,118</b>	
<b>Total Zambia debt as at 31/03/2020</b>				<b>£73,762</b>						
Current provision				(£26,857)						
Difference				£46,905						
	£0			£0						