

The Chartered Institute of Logistics & Transport	December 2020			To Date			Budget	YE Sep 20	Variance
	Actual 2020/21	Budget 2020/21	Variance to Budget	Actual 2020/21	Budget 2020/21	Variance to Budget	2020/21	2019/20	2020/21 vs 2019/20
<b>Management Accounts</b>									
<b>Education Income</b>									
Education & Qualifications	£20,405	£30,250	(£9,845)	£80,194	£93,709	(£13,516)	£425,127	£361,794	£63,333
Accreditation Income	£6,258	£4,000	£2,258	£13,318	£11,060	£2,258	£24,810	£38,030	(£13,220)
Bad debt	£1,445	£0	£1,445	£5,115	£0	£5,115		(£36,886)	£36,886
<b>Total Education Income</b>	<b>£28,108</b>	<b>£34,250</b>	<b>(£6,143)</b>	<b>£98,626</b>	<b>£104,769</b>	<b>(£6,143)</b>	<b>£449,937</b>	<b>£362,937</b>	<b>£87,000</b>
<b>Education Cost</b>									
<b>Moderation Fee</b>									
Moderation, Exam Fees and Material	(£7,435)	(£3,500)	(£3,935)	(£15,290)	(£11,355)	(£3,935)	(£91,043)	(£57,804)	(£33,239)
<b>Accreditation and examination</b>									
Accreditation Costs	£0	£0	£0	£0	£0	£0	(£7,500)	£0	(£7,500)
UK Licence fee							£0	(£90,000)	£90,000
<b>Development</b>									
Education Staff Costs	(£8,927)	(£8,886)	(£41)	(£25,659)	(£25,616)	(£43)	(£109,025)	(£81,687)	(£27,338)
Education Staff Expenses	(£106)	(£230)	£125	(£160)	(£285)	£125	(£9,860)	(£3,760)	(£6,100)
Education Development & Marketing	(£420)	(£1,650)	£1,230	(£420)	(£1,650)	£1,230	(£15,500)	(£3,334)	(£12,166)
<b>Total Education Cost</b>	<b>(£16,888)</b>	<b>(£14,266)</b>	<b>(£2,622)</b>	<b>(£41,529)</b>	<b>(£38,906)</b>	<b>(£2,623)</b>	<b>(£232,928)</b>	<b>(£236,584)</b>	<b>£3,657</b>
<b>Education Margin</b>	<b>£11,220</b>	<b>£19,984</b>	<b>(£8,765)</b>	<b>£57,097</b>	<b>£65,863</b>	<b>(£8,766)</b>	<b>£217,009</b>	<b>£126,353</b>	<b>£90,656</b>
<b>Kazakhstan Project</b>									
Kazakhstan Project Income	£3,770	£3,600	£170	£3,770	£3,600	£170	£3,536	£7,756	(£4,220)
Kazakhstan Project Expenditure	(£300)	(£300)	£0	(£300)	(£300)	£0	(£2,100)	(£7,883)	£5,783
<b>Kazakhstan Project Margin</b>	<b>£3,470</b>	<b>£3,300</b>	<b>£170</b>	<b>£3,470</b>	<b>£3,300</b>	<b>£170</b>	<b>£1,436</b>	<b>(£127)</b>	<b>£1,563</b>
<b>Subscription and other income</b>									
<b>Subscription and fees</b>									
Annual Fees - Prior Years	£1,972	£3,692	(£1,720)	£2,772	£4,192	(£1,420)	£3,692	£7,756	(£4,064)
Territory Annual Fees	£2,401	£0	£2,401	£2,401	£300	£2,101	£106,648	£107,077	(£429)
Branches Annual Fees	£500	£0	£500	£500	£0	£500	£17,844	£19,162	(£1,318)
Membership Assessment	£100	£604	(£504)	£420	£924	(£504)	£7,248	£8,608	(£1,360)
<b>Total Subscription and fees</b>	<b>£4,973</b>	<b>£4,296</b>	<b>£677</b>	<b>£6,093</b>	<b>£5,416</b>	<b>£677</b>	<b>£135,432</b>	<b>£142,603</b>	<b>(£7,171)</b>
Centenary Event	£0	£0	£0	£0	£0	£0	£0	£7,000	(£7,000)
Other Income	£0	£0	£0	£0	£0	£0	£0	£3,509	(£3,509)
<b>Total Other Income</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£10,509</b>	<b>(£10,509)</b>
<b>Dividends and short term interest</b>									
Dividends/Interest Net	£934	£688	£246	£934	£688	£246	£4,125	£4,874	(£749)
<b>Total Dividends and short term interest</b>	<b>£934</b>	<b>£688</b>	<b>£246</b>	<b>£934</b>	<b>£688</b>	<b>£246</b>	<b>£4,125</b>	<b>£4,874</b>	<b>(£749)</b>
<b>Income Total</b>	<b>£5,907</b>	<b>£4,984</b>	<b>£923</b>	<b>£7,027</b>	<b>£6,104</b>	<b>£923</b>	<b>£139,557</b>	<b>£157,985</b>	<b>(£18,428)</b>
<b>Expenditure</b>									
<b>Membership and fees</b>									
<b>Secretariat and member</b>									
Secretary General Fee	(£4,700)	(£5,600)	£900	(£15,500)	(£16,400)	£900	(£78,783)	(£52,657)	(£26,126)
Secretary General Expenses	£0	(£200)	£200	(£95)	(£295)	£200	(£11,340)	(£7,262)	(£4,078)
President's Expenses	£0	£0	£0	£0	£0	£0	(£7,500)	(£3,528)	(£3,972)
<b>Presidential and VP activity</b>									
International Support Costs	(£3,131)	(£2,500)	(£631)	(£10,082)	(£9,452)	(£630)	(£7,500)	(£11,518)	£4,018
Membership Admin Costs	£0	£0	£0	£0	£0	£0	£0	(£381)	£381
Hong Kong Fee	(£375)	(£375)	£0	(£1,125)	(£1,125)	£0	(£4,500)	(£4,500)	£0
<b>Total Membership and fees</b>	<b>(£8,206)</b>	<b>(£8,675)</b>	<b>£469</b>	<b>(£26,802)</b>	<b>(£27,272)</b>	<b>£470</b>	<b>(£109,623)</b>	<b>(£79,846)</b>	<b>(£29,777)</b>
<b>Annual Convention</b>									
Annual Convention	£0	£0	£0	£0	£0	£0	(£27,000)	£0	(£27,000)
<b>Total Annual Convention</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>£0</b>	<b>(£27,000)</b>	<b>£0</b>	<b>(£27,000)</b>
<b>Governance</b>									
<b>Communications and website</b>									
Committee Costs	£0	(£100)	£100	£0	(£100)	£100	(£900)	(£2,824)	£1,924
Website & Communications	(£5,173)	(£3,248)	(£1,925)	(£5,869)	(£3,944)	(£1,925)	(£28,150)	(£36,660)	£8,510
Sundry Administration Costs	(£236)	(£476)	£240	(£560)	(£751)	£191	(£6,000)	(£4,084)	(£1,916)
<b>Audit, Legal &amp; Professional</b>									
Audit fee	(£800)	(£824)	£24	(£2,400)	(£2,473)	£73	(£9,650)	(£9,797)	£147
HR Consultant	£0	£0	£0	£0	£0	£0	(£1,400)	(£2,100)	£700
Insurance	(£74)	(£74)	£0	(£221)	(£222)	£1	(£833)	(£914)	£81
Interim FD	(£1,800)	(£2,400)	£600	(£6,000)	(£6,600)	£600	(£10,800)	(£9,044)	(£1,756)
Aviva	(£25)	(£24)	(£1)	(£74)	(£73)	(£1)	(£292)	(£74)	(£219)
Legal fees	£0	£0	£0	(£177)	(£177)	£0	£0	£0	£0
Business Services	(£5,000)	(£5,000)	£0	(£15,000)	(£15,000)	£0	(£60,000)	£0	(£60,000)
<b>Secretarial</b>									
Other staff cost	(£4,935)	(£6,313)	£1,378	(£16,696)	(£18,074)	£1,378	(£80,958)	(£69,595)	(£11,364)
<b>Governance support to territories and branches</b>									
Philippine Grant	£0	£0	£0	(£3,125)	(£3,125)	£0	(£9,375)	(£3,125)	(£6,250)
Other grants - trf to general fund	£0	£0	£0	£0	£0	£0		(£4,829)	£4,829
<b>Total Governance</b>	<b>(£18,042)</b>	<b>(£18,459)</b>	<b>£417</b>	<b>(£50,122)</b>	<b>(£50,539)</b>	<b>£417</b>	<b>(£208,358)</b>	<b>(£143,045)</b>	<b>(£65,313)</b>
<b>Total expenditure</b>	<b>(£26,248)</b>	<b>(£27,134)</b>	<b>£886</b>	<b>(£76,924)</b>	<b>(£77,811)</b>	<b>£887</b>	<b>(£344,981)</b>	<b>(£222,891)</b>	<b>(£122,090)</b>
<b>Surplus/(Deficit) for the period</b>	<b>(£20,341)</b>	<b>(£22,150)</b>	<b>£1,809</b>	<b>(£69,897)</b>	<b>(£71,707)</b>	<b>£1,810</b>	<b>(£205,424)</b>	<b>(£164,906)</b>	<b>(£40,518)</b>