

FACULTY OFFICE - NOTARIES
COMPARISON INCOME & EXPENDITURE BUDGET TO ACTUAL
YEAR ENDED 31 MARCH 2021

	2020/21		
SPLIT OF TIME	BUDGET	ACTUAL	DIFFERENCE
	64%	56%	
INCOME:	£	£	£
PRACTISING CERTS	469,855.00	484,227.00	14,372.00
UK APPOINTMENTS	18,750.00	17,275.00	-1,475.00
OVERSEAS APPOINTMENTS	7,000.00	6,985.00	-15.00
EXAM FEES	0.00	1,500.00	1,500.00
NOTARIAL PACKS	3,200.00	2,762.00	-438.00
CERTS OF EXEMPTION	9,000.00	10,820.00	1,820.00
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TOTAL INCOME	507,805.00	523,569.00	15,764.00
EXPENDITURE:			
DIRECT EXPENDITURE:			
IRRECOVERABLE VAT	24,067.00	21,091.00	-2,976.00
MASTER'S STIPEND	12,950.00	13,164.00	214.00
AUDIT & ACCOUNTANCY	5,760.00	7,682.00	1,922.00
PRINTING	7,000.00	4,691.00	-2,309.00
TRAVEL & ENTERTAINING	7,500.00	0.00	-7,500.00
CROWN OFFICE	500.00	0.00	-500.00
BOARD EXPS	4,191.00	1,080.00	-3,111.00
EXAM MODERATOR	0.00	1,410.00	1,410.00
INSURANCE	11,296.00	9,520.00	-1,776.00
WEBSITE HOSTING/LEGAL CHOICES	7,720.00	9,798.00	2,078.00
STAFF RECRUITMENT	1,000.00	1,116.00	116.00
SUNDRIES	300.00	773.00	473.00
LSB LEVY	22,000.00	21,276.00	-724.00
INSPECT/ENT REG	40,000.00	12,560.00	-27,440.00
OPBAS LEVY	5,000.00	5,000.00	0.00
IT PROJECT	9,216.00	14,081.00	4,865.00
PAYPAL COMMISSION	12,500.00	12,734.00	234.00
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TOTAL DIRECT EXP.	171,000.00	135,976.00	-35,024.00
MANAGEMENT CHARGE	300,160.00	261,803.00	-38,357.00
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TOTAL EXPENDITURE	471,160.00	397,779.00	-73,381.00
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