Council

Meeting Date	04 December 2025
Title	Finance Report – October 2025
Author(s)	James Afolabi, Financial Planning & Analysis Manager Busola Akinlabi, Financial Analyst Alan Keshtmand, Head of Finance & Commercial
Executive Sponsor	Alastair Bridges, Executive Director of Resources

Executive Summary

	October 2025 Year to Date (YTD)			Full Year		
	Actuals	Forecast	Variance	Budget	Forecast	Variance
	£'000	£'000	£'000	£'000	£'000	£'000
Total Income	24,901	24,901	0	45,516	43,583	(1,933)
Total Expenditure	24,100	24,146	46	45,336	43,322	2,014
Surplus/(Deficit) – Excluding Exceptional Legal Costs	**801**	**755**	**46**	**180**	**261**	**81**
Exceptional Legal Costs	175	175	0	1,500	500	1,000
Surplus/(Deficit) – Including Exceptional Legal Costs	**626**	**580**	**46**	**(1,320)**	**(239)**	**1,081**

1. Financial Performance (Year-to-Date)

- **Surplus:** Year-to-date surplus of £801k excluding exceptional legal costs. Including these costs, the surplus stands at £626k.
- **Income:** Actual income of £24.9 million is in line with the forecast.
- **Expenditure:** Total expenditure of £24.1 million is in line with the forecast.

2. Full-year Forecast vs Budget

- **Surplus:** the forecast for the full year is a surplus of £261k which is £81k higher than the budgeted surplus of £180k.
- **Income:** adverse variance of £1.9 million is mainly due to a decrease in volume of international applications (forecast of 2,900 applications vs budget of 7,500 applications) which is partially offset by an increase in income fees as a result of the 6% fee rise that came into effect from April 2025 and an increase in bank interest.

- **Expenditure:** full year expenditure forecast of £43.3 million, is £2 million lower than the budget. Key drivers include a decrease in direct costs associated with lower international applications, a decrease in partners costs due to lower reviews and final hearings and decrease in payroll costs primarily due to unfilled vacant posts. **Note.** the forecast currently includes contingency fund of £270k.

- **Exceptional legal costs:** revised down from £1.5m to £0.5m based on latest cost expectations for this financial year.

3. Major Project and Investments

2025-26 Budget	2025-26 Forecast	Committed Spend to Date	Actuals to Date
£2.3m	£1.9m	£1m	£0.6m

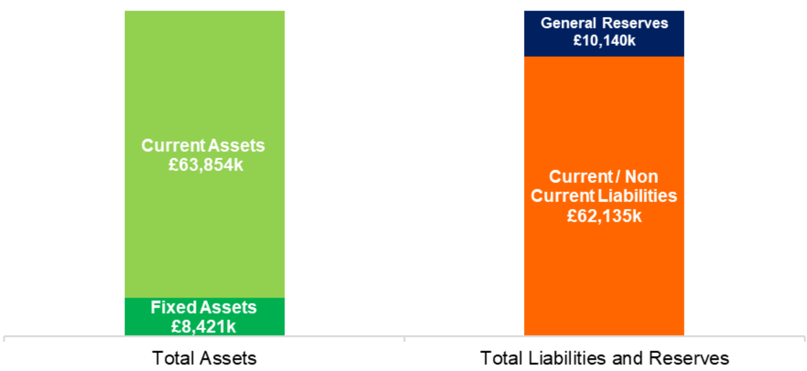
The finance report shows a £2.3m investment budget, including £579k in CAPEX carried forward from the previous year. To date, approximately 43% (£1m) has been committed, with total spend now expected to reduce to £1.9m for this financial year.

4. Risks and Opportunities

- **Risks:** the report identifies several key risks, including a potential increase in IT software licences costs.

- **Opportunities:** potential upside from delays in recruitment for roles across FTP as well as decrease in telephony costs.

5. Balance Sheet and Reserves



- **Reserves:** General reserves stand at approximately £10.1 million, with Realisable Net Assets of £7.2 million, representing just over two months of operating expenditure.

6. Employee Full Time Equivalents (FTEs)

Employment Type	31 October 2025 Actuals	31 October 2025 Forecast	Variance
Permanent/FTC	377	384	7
Agency	9	6	(3)
Total FTE	**386**	**390**	**4**

The report highlights a slight shortfall in FTEs when compared to the forecast, particularly within Case Progression and Quality department. There is a slight increase in FTEs in the Legal Services and Adjudication Performance department due to ongoing investigative work on exceptional legal cases, and in the Registration department due to phased efficiency initiative implemented.

Conclusion

As of October 2025, The HCPC reports a surplus of £801k (excluding exceptional legal costs), showing continued improvement over prior months. Following the latest forecast, the year-end outlook indicates a surplus of £261k, driven primarily by windfall benefits in IT, lower partner costs, and delays in filling vacant roles. There remains potential for further surplus if identified opportunities materialise.

To support financial resilience, a £270k corporate contingency has been set aside to address emerging risks.

Action required	The Council is asked to review the information provided and seek clarification on any areas.
Previous consideration	Previous finance report (August 2025 actuals) provided to Council in October 2025.
Next steps	Q3 forecast exercise to take place for January 2026 finance report.
Financial and resource implications	The implications are set out in the report.
Associated strategic priority/priorities	Build a resilient, healthy, capable and sustainable organisation
Associated strategic risk(s)	5.a The resources we require to achieve our strategy are not in place or are not sustainable
Risk appetite	Financial – measured
Communication and engagement	Not applicable

Equality, diversity and inclusion (EDI) impact and Welsh language standards	No direct implications.
Other impact assessments	Not applicable
Reason for consideration in the private session of the meeting (if applicable)	Not applicable

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October 2025 Finance Report

COUNCIL

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Executive Summary

	October 2025 Year to Date (YTD)			Full Year		
	Actuals	Forecast	Variance	Budget	Forecast	Variance
	£'000	£'000	£'000	£'000	£'000	£'000
Total Income	24,901	24,901	0	45,516	43,583	(1,933)
Total Expenditure	24,100	24,146	46	45,336	43,322	2,014
Surplus/(Deficit) – Excluding Exceptional Legal Costs	**801**	**755**	**46**	**180**	**261**	**81**
Exceptional Legal Costs	175	175	0	1,500	500	1,000
Surplus/(Deficit) – Including Exceptional Legal Costs	**626**	**580**	**46**	**(1,320)**	**(239)**	**1,081**

Note. To view the full year Budget profile for 2025-26, please refer to 'Appendix 7 – 2025–26 Budget Profile'.
'Exceptional Legal Costs' is funded from ring-fenced reserves.

October 2025 Year to Date

- Surplus of £801k compared to the forecast surplus of £755k (when excluding exceptional legal costs funded from reserves).
- **Income**: Actual income of £24.9m is in line with the forecast.
- **Expenditure**: Actual expenditure of £24.1m is closely aligned to forecast.

Budget vs Forecast (Full Year)

- Latest forecast reports a total surplus of £261k for 2025-26 (previous forecast assumed £8k surplus), which is £81k higher compared to the budget surplus of £180k.
- **Income**: £1.9m adverse, primarily driven by lower international income (international application volumes reduced from the budget of 7,500 to 2,900 – based on the continued downward trend of applications). This is partly offset by higher registration income from the 6% fee rise and increased bank interest.
- **Expenditure**: £2m favourable, mainly due to lower direct costs from reduced international applications, lower partners and payroll costs.
- **Exceptional Legal Costs:** revised down from £1.5m to £0.5m based on latest cost expectations for this financial year.
- **Contingency:** £270k currently allocated to contingency fund to cover potential future risks that may arise during the remainder of the financial year.

Summary Figures – October 2025 (YTD)

	October 2025 YTD			Full Year		
	Actuals	Forecast	Variance	Budget	Forecast	Variance
	£'000	£'000	£'000	£'000	£'000	£'000
Registration Income	24,265	24,265	0	44,561	42,452	(2,109)
Grant Income	68	68	0	117	117	0
Other Income	568	568	0	838	1,014	176
Total Income	**24,901**	**24,901**	**0**	**45,516**	**43,583**	**(1,933)**
Payroll Costs	11,158	11,148	(10)	20,168	19,551	617
Other Staff Costs	437	439	2	1,052	887	165
Non-Payroll Costs	12,371	12,425	54	23,360	22,372	988
Total Operating Expenditure	**23,966**	**24,012**	**46**	**44,580**	**42,810**	**1,770**
Exceptional Costs	134	134	0	756	512	244
Total Expenditure	**24,100**	**24,146**	**46**	**45,336**	**43,322**	**2,014**
Surplus/(Deficit) – Excluding Exceptional Legal Costs	**801**	**755**	**46**	**180**	**261**	**81**
Exceptional Legal Costs	175	175	0	1,500	500	1,000
Surplus/(Deficit) – Including Exceptional Legal Costs	**626**	**580**	**46**	**(1,320)**	**(239)**	**1,081**

'Other Staff Costs' includes Temporary Staff, Training, Recruitment Fees and Other Employee Costs e.g. Life Assurance Costs.

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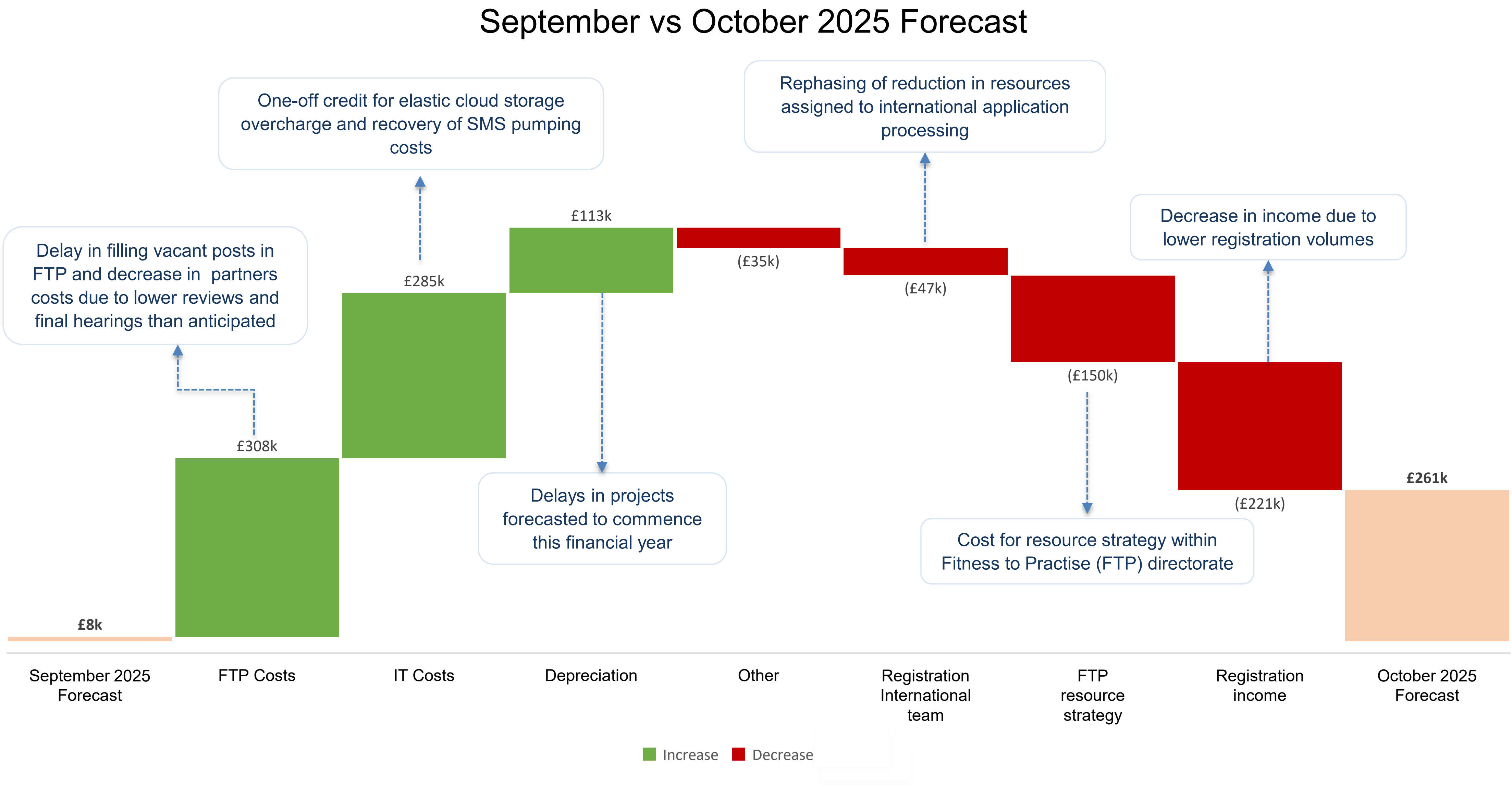
Key Movements (September Forecast vs October Forecast)



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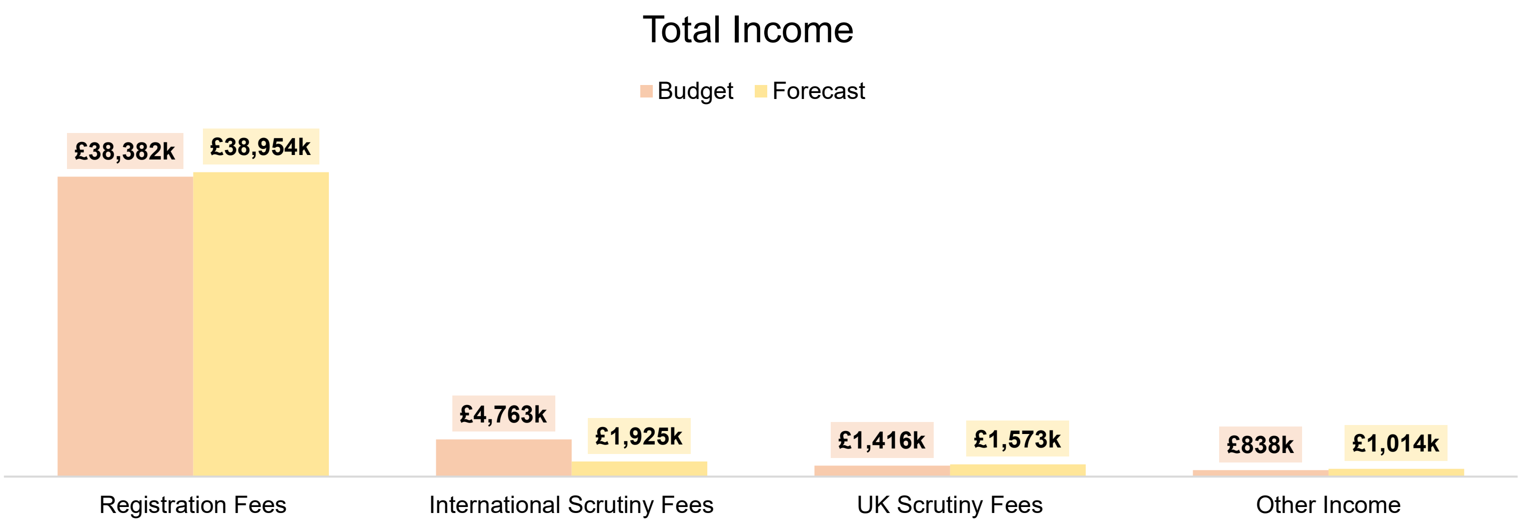
Total Income – Full Year Budget vs October Forecast



	October 2025 YTD			Full Year 2025-26		
	Actuals	Forecast	Variance	Budget	Forecast	Variance
	£'000	£'000	£'000	£'000	£'000	£'000
Registration Fees	21,767	21,767	0	38,382	38,954	572
International Scrutiny Fees	1,305	1,305	0	4,763	1,925	(2,838)
UK Scrutiny Fees	1,193	1,193	0	1,416	1,573	157
Other Income	568	568	0	838	1,014	176
Grant Income	68	68	0	117	117	0
Total Income	**24,901**	**24,901**	**0**	**45,516**	**43,583**	**(1,933)**

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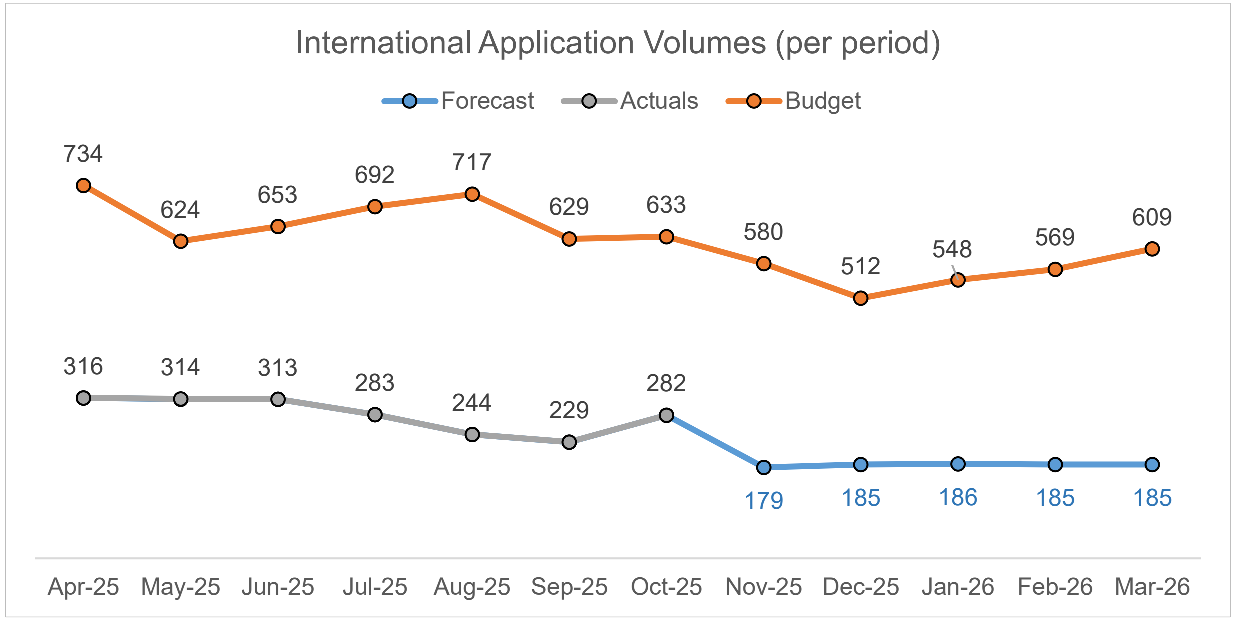
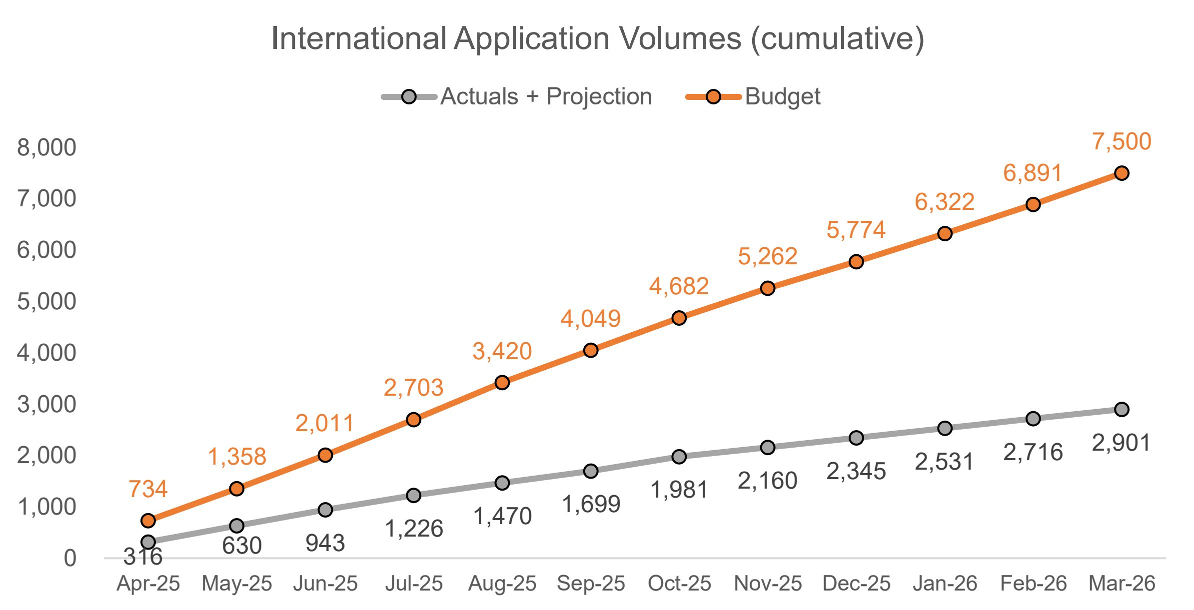
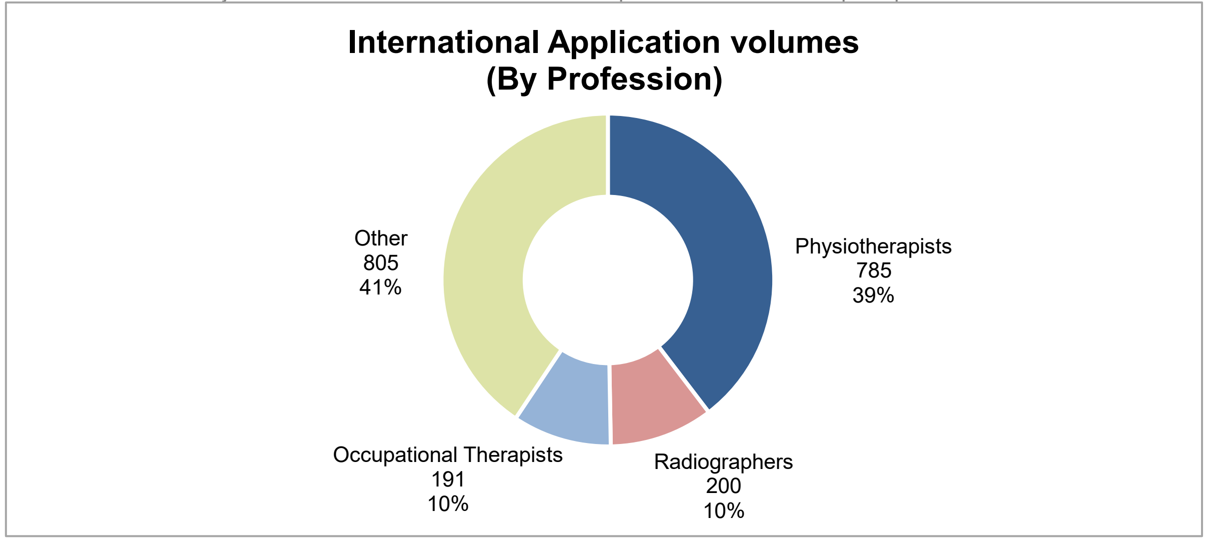
International Income – October 2025 (YTD)





Note. 'Actuals + Projection' based on actual volumes for YTD plus forecast for subsequent periods.

- **October 2025 Period Only:** Actual number of international applications of 282. This was 88 applications higher than September forecast, however, still significantly lower than budgeted expectations.
- **October 2025 YTD:** 1,981 applications to date (average of 283 applications per month).
- **Full Year Forecast:** Based on the downward trend in international applications, the recent forecast was adjusted down to 2,900 compared to the budget figure of 7,500. This remains unchanged in the October forecast.



Financial vs Operational Reporting: There will be a slight difference in the reported volumes of international applications, related to recognising applications based on received payments (financial) versus the number of applications processed (operational).

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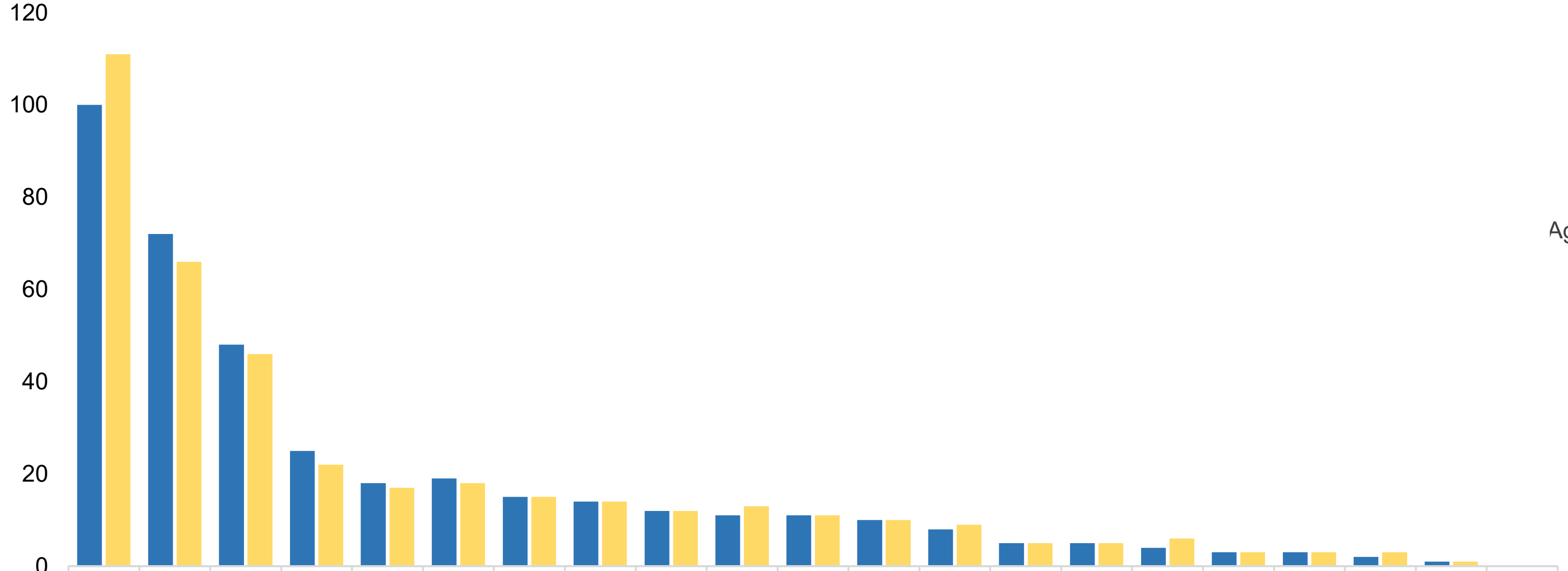
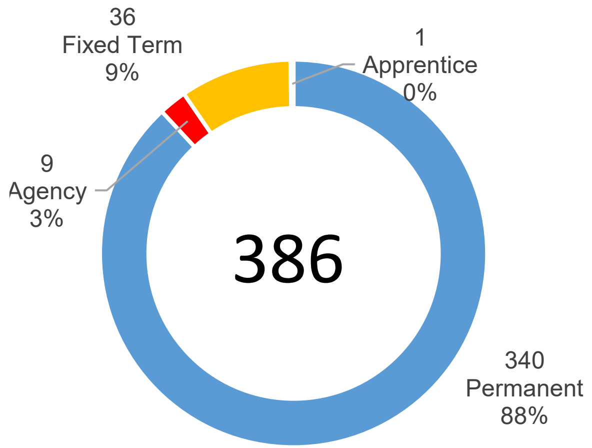
Employee FTEs as at 31 October 2025



	CPQ	REG	ADP	LGL	FIN	ITD	POL	HUM	BUC	COM	ASC	EDU	FAC	CEO	DIA	PLT	PAR	SEC	CCO	RDP	Total FTE
Oct-25 Actuals	100	72	48	25	18	19	15	14	12	11	11	10	8	5	5	4	3	3	2	1	386
Oct-25 Forecast	111	66	46	22	17	18	15	14	12	13	11	10	9	5	5	6	3	3	3	1	390
Variance	11	(6)	(2)	(3)	(1)	(1)	0	0	0	2	0	0	1	0	0	2	0	0	1	0	4

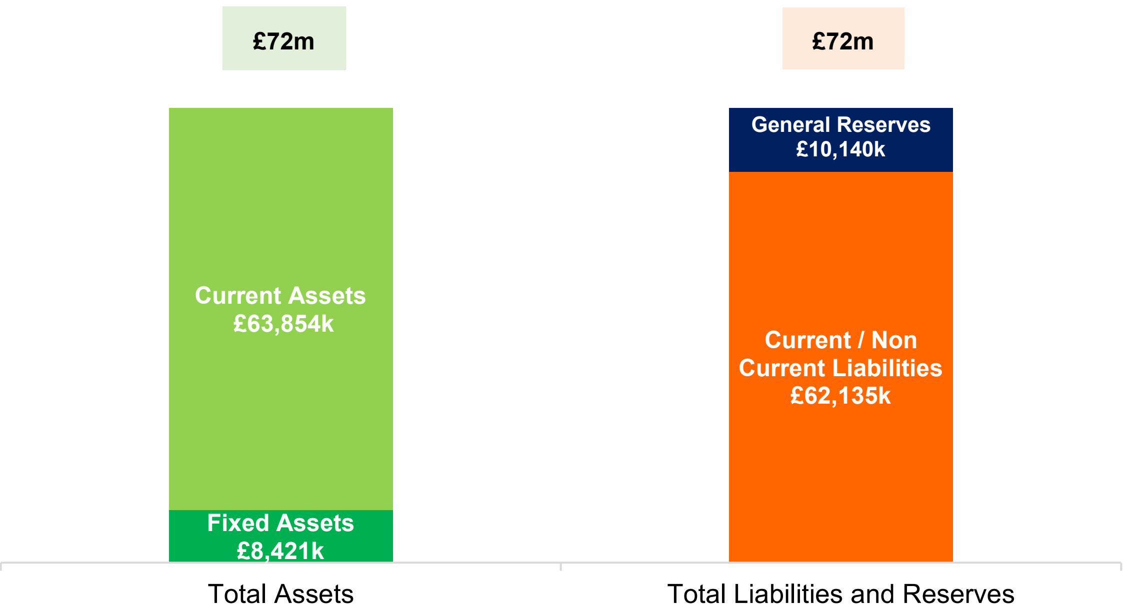
Actual FTE by Type



- **Case Progression and Quality:** actual FTEs below forecast, mainly due to unfilled vacant posts for 'Case Manager' positions.
- **Legal Services / Adjudication Performance:** actual FTEs above forecast, due to ongoing investigative work on exceptional legal cases funded from ring-fenced reserves.
- **Registration:** actual FTEs above forecast, primarily driven by phased efficiency initiatives to commence from Dec 25.

CPQ - Case Progression and Quality
REG - Registrations
ADP - Adjudication Performance
LGL - Legal Services
FIN - Finance and Commercial
ITD - IT and Digital Transformation
POL - Policy and Standards
HUM - Human Resources
BUC - Business Change
EDU - Education
COM - Communications
ASC - Assurance and Compliance
FAC - Facilities Management
PLT - Professional and Upstream Regulation
DIA - Data Insight and Analytics
CEO - Chief Executive and Registrar
PAR - Partners
CCO - Chair and Chief Executive Office
SEC - Governance
RDP - Regulatory Development and Performance

Balance Sheet and Reserves as at 31 October 2025



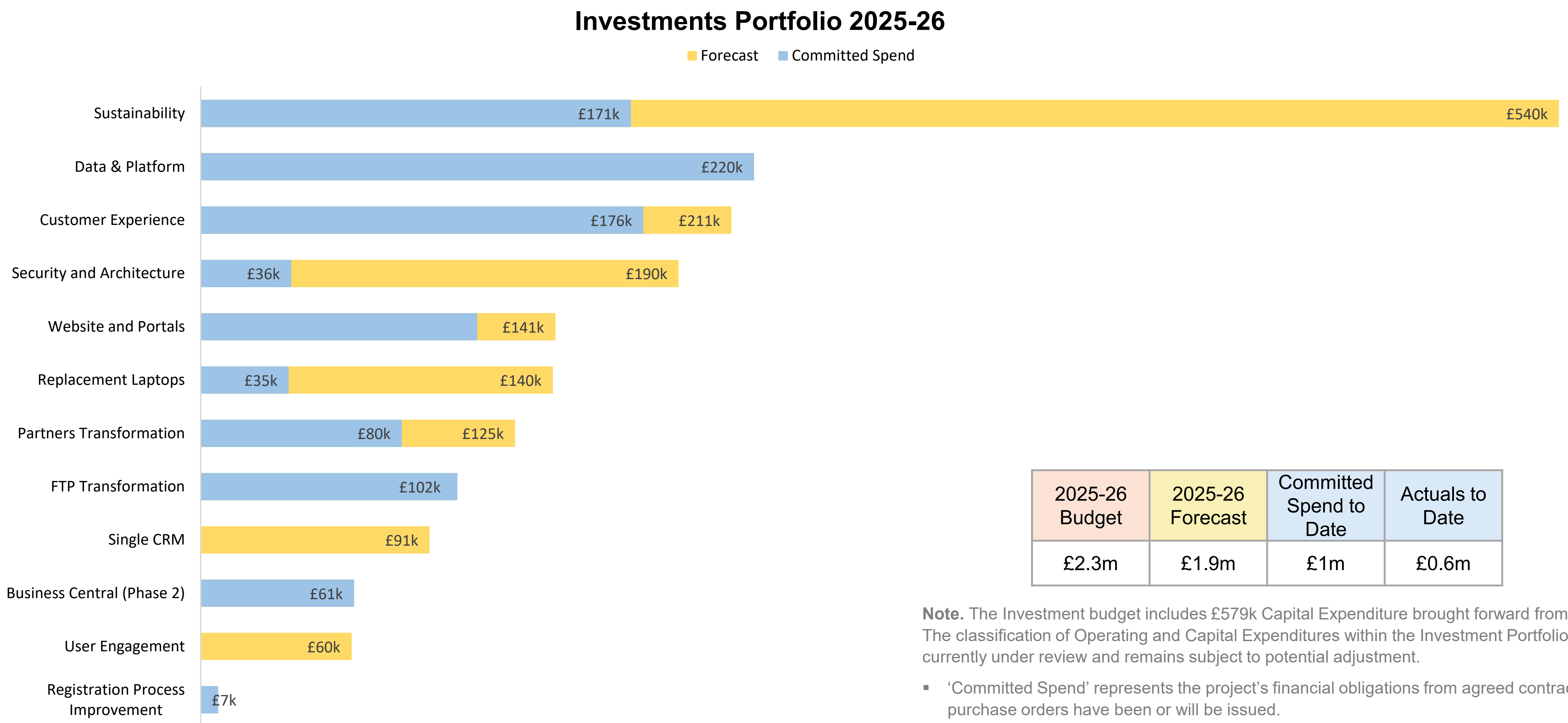
- **Current Assets:** mainly comprise cash and cash equivalents of around £33m and account receivables of around £31m.
- **Liabilities:** mostly relate to deferred income of around £55m as a result of registrants paying their fees in advance.
- **General Reserves (or Net Assets):** approximately £10.1m.
- **Positive Realisable Net Assets:** approximately £7.2m, calculated by taking our reserves position of £10.1m less our 'intangible assets' of around £2.9m (representing just over two month of total operating expenditure).

Note. The reserves policy requires us to hold positive Realisable Net Assets

	31 October 2025 Actuals	31 October 2025 Forecast	Variance
	£'000	£'000	£'000
General Reserves	**10,140**	**10,094**	**46**
Realisable Net Assets	7,237	7,191	46

Operating Reserves (Realisable Net Assets): are essentially the accumulation of surpluses without restrictions that are liquid (as opposed to invested in fixed assets). Having adequate reserves increases our ability to absorb or respond to temporary changes, such as the unanticipated event of significant unforecasted increases in expenditure and/or losses in income.

Investments Portfolio 2025-26



2025-26 Budget	2025-26 Forecast	Committed Spend to Date	Actuals to Date
£2.3m	£1.9m	£1m	£0.6m

Note. The Investment budget includes £579k Capital Expenditure brought forward from 2024-25. The classification of Operating and Capital Expenditures within the Investment Portfolio is currently under review and remains subject to potential adjustment.

- 'Committed Spend' represents the project's financial obligations from agreed contracts, where purchase orders have been or will be issued.
- 'Actuals' refers to costs that have been invoiced / accrued and entered into our financial records.

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Risks and Opportunities

Risks

Low	Medium	High
	SMS Verification: additional costs as a result of SMS traffic volume if cost recovery is unsuccessful (there is a possibility to recoup some of the cost via cyber security insurance (£132k)	**Microsoft ESA:** increase in renewal cost for Microsoft enterprise subscription from January 2026 (£60k)

Opportunities

Low	Medium	High
Investment Income: additional income from utilising favourable rates by transferring funds to our notice accounts	**Legacy telephony contract:** decrease in telephony costs as we move to new provider (£30k)	**FTP Vacancies:** further phasing from delays in recruitment for roles across FTP
Additional Rental Income: rental of office and hearing room space to other organisations		

Note. Low/Medium/High Risk categories relate to the likelihood of the risk or opportunity materialising.

October 2025 Finance Report

APPENDICES

Appendix 1 – Income and Expenditure (By Department)

hcpc health & care professions council

	October 2025 YTD			Full Year 2025-26			Full Year Forecast	
	Actuals	Forecast	Variance	Budget	Forecast	Variance	Actuals	Notes
	£'000	£'000	£'000	£'000	£'000	£'000	%	
Total Income	**24,901**	**24,901**	**0**	**45,516**	**43,583**	**(1,933)**	**57%**	
Fitness to Practise	12,026	12,024	(2)	21,737	21,568	169	56%	6
IT and Digital Transformation	2,399	2,399	0	4,210	3,945	265	61%	7
Registrations	2,217	2,227	10	4,832	3,749	1,083	59%	8
Chief Executive and Registrar	1,091	1,091	0	1,801	1,874	(73)	58%	1
Finance and Commercial	793	794	1	1,751	1,765	(14)	45%	
Facilities Management	725	722	(3)	1,389	1,300	89	56%	4
Human Resources	679	679	0	1,412	1,354	58	50%	3
Depreciation	554	554	0	1,144	961	183	58%	
Communications	537	552	15	1,068	1,064	4	50%	
Policy and Standards	509	510	1	957	936	21	54%	
Business Change	475	474	(1)	851	898	(47)	53%	
Assurance and Compliance	443	440	(3)	699	766	(67)	58%	2
Education	345	346	1	609	609	0	57%	
Chair, Council and Committees	208	208	0	354	349	5	60%	
Professional and Upstream Regulation	180	184	4	418	328	90	55%	5
Data Insight and Analytics	182	186	4	306	319	(13)	57%	
Governance	164	164	0	292	282	10	58%	
Partners	159	159	0	259	284	(25)	56%	
Major Projects	133	152	19	230	204	26	65%	
Chair and Chief Executive Office	87	87	0	158	152	6	57%	
Regulatory Development and Performance	60	60	0	103	103	0	58%	
Total Operating Expenditure	**23,966**	**24,012**	**46**	**44,580**	**42,810**	**1,770**	**56%**	
Contingency	0	0	0	455	270	185	0%	
Other Exceptional Costs	134	134	0	301	242	59	55%	
Total Expenditure	**24,100**	**24,146**	**46**	**45,336**	**43,322**	**2,014**	**56%**	
Surplus/(Deficit) - Excl. Exceptional Legal Costs	**801**	**755**	**46**	**180**	**261**	**81**		
Exceptional Legal Costs	175	175	0	1,500	500	1,000		
Surplus/(Deficit) - Incl. Exceptional Legal Costs	**626**	**580**	**46**	**(1,320)**	**(239)**	**1,081**		

Budget vs Forecast

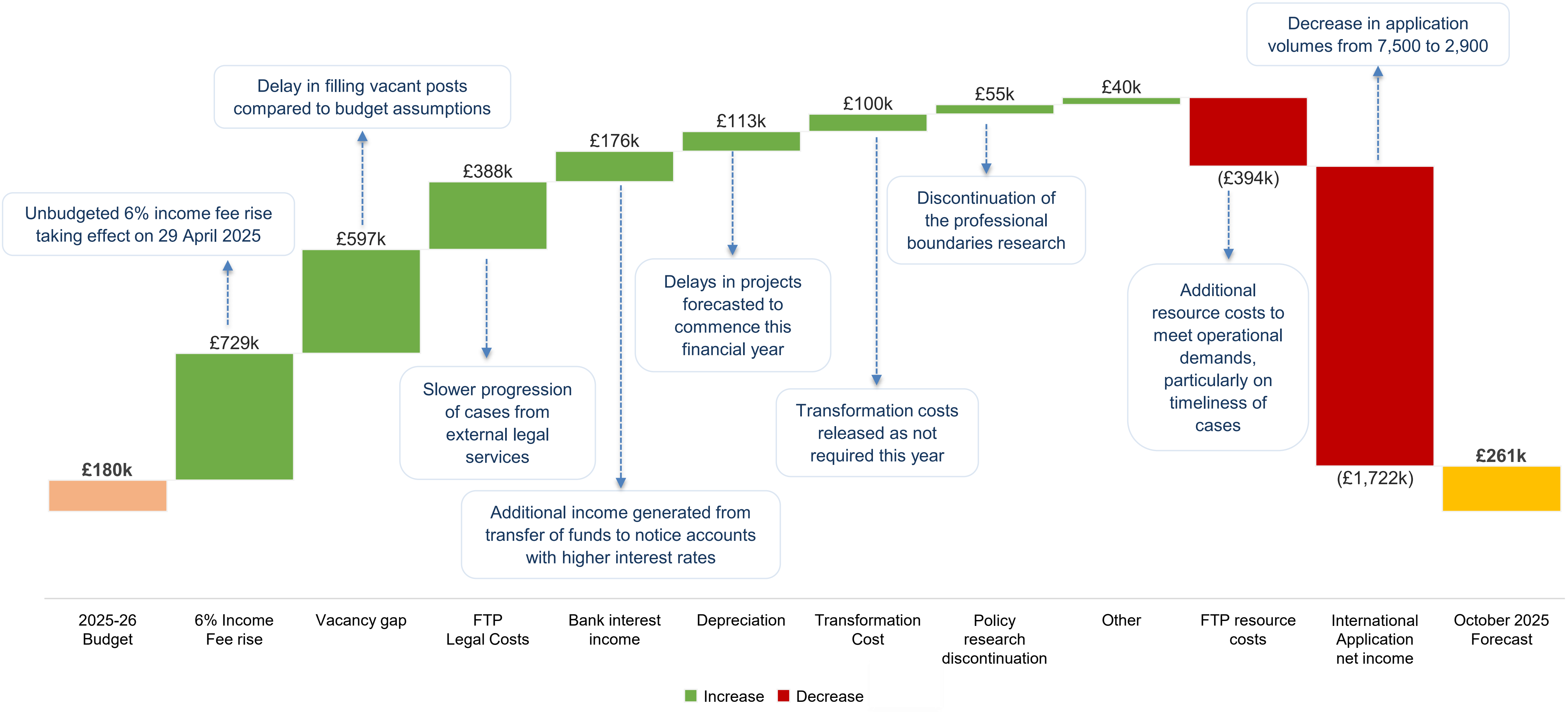
- **Note 1: (Chief Executive) £73k** adverse variance due to release of vacancy gap built in the budget.
- **Note 2: Assurance and Compliance) £67k** adverse variance mainly attributed to additional posts approved after budget was finalised. This was funded by general contingency.
- **Note 3: (Human Resources) £58k** favourable variance mainly due to delay in filling Talent Acquisition Manager post.
- **Note 4: (Facilities Management) £89k** favourable variance due to unfilled vacant post as well as reduced repairs and maintenance costs than originally anticipated.
- **Note 5: (Professional and Upstream Regulation) £90k** favourable variance due to timing of recruiting a new Head of Professional and Upstream Regulation.
- **Note 6: (Fitness to Practise) £169k** favourable variance mainly due to delay in filling vacant posts and decrease in partners costs due to lower reviews and final hearings than expected.
- **Note 7: (IT and Digital Transformation) £265k** favourable variance mainly due to lower IT contracts costs than originally expected, as well as a one-off credit received for elastic cloud storage overcharge.
- **Note 8: (Registrations) £1m** favourable variance is mainly attributable to lower direct costs associated with the decrease in international applications (assessors fees and test of competence).

Appendix 2 – Income and Expenditure October 2025 YTD (by Category)

	October 2025 YTD			Full Year			Full Year Forecast
	Actuals	Forecast	Variance	Budget	Forecast	Variance	% of Actuals
	£'000	£'000	£'000	£'000	£'000	£'000	%
Total Income	**24,901**	**24,901**	**0**	**45,516**	**43,583**	**(1,933)**	**57%**
Payroll	11,158	11,148	(10)	20,168	19,551	617	57%
Legal Costs	5,434	5,428	(6)	9,682	9,541	141	57%
Partners	2,681	2,704	23	5,800	4,891	909	55%
IT Costs	1,635	1,635	0	2,624	2,592	32	63%
Professional Fees	1,135	1,157	22	1,670	2,388	(718)	48%
Depreciation	554	554	0	1,144	961	183	58%
Staff Related Costs	276	276	0	596	614	(18)	45%
Property Costs	217	217	0	423	393	30	55%
Utilities	183	184	1	341	346	(5)	53%
Office Services	168	178	10	649	381	268	44%
Temporary Staff	161	164	3	456	274	182	59%
Other Costs	151	155	4	1,192	762	430	20%
Corporation Tax	134	134	0	201	242	(41)	55%
Communication Costs	111	109	(2)	143	195	(52)	57%
Travel & Subsistence	73	79	6	225	147	78	50%
Council Committee	29	24	(5)	22	44	(22)	66%
Surplus/(Deficit) - Excluding Exceptional Legal Costs	**801**	**755**	**46**	**180**	**261**	**81**	
Exceptional Legal Costs	175	175	0	1,500	500	1,000	
Surplus/(Deficit) - Including Exceptional Legal Costs	**626**	**580**	**46**	**(1,320)**	**(239)**	**1,081**	

Note. 'Other Costs' includes Bank Charges and Contingency. 'Staff Related Costs' includes Training, Recruitment Fees and Life Assurance Costs.

Appendix 3 – Key Movements (2025-26 Budget vs October Forecast)



Appendix 4 – Key Contracts (as at 31 October 2025)

Department	Contract Title/Name	Description of service	Contract Value	Contract Length	Supplier	Procurement Route
Information Technology	Cloud-based telephony platform and customer contact solution	Implementation of a new cloud-based telephony and customer contact solution to replace existing telephony platform.	£236,000	36 months	Kocho	Direct Award
Information Technology / Communications	Digital Support Retainer	Website upgrade, graph implementation and digital support for website services	£142,984	24 months	MMT Limited	Direct Award
Information Technology	Provision of S4 Object Storage	130TB committed data storage capacity	£75,000	24 months	Exponential-e Ltd	Contract Renewal
Information Technology	RedactXpert – licence purchase	Redaction software to help identify and remove Personally Identifiable Information (PII) and other sensitive information from FTP case bundles and Information Governance documents	£68,400	12 months	RedactXpert	Mini Tender
Facilities Management	Cleaning Services	Comprehensive cleaning services for all used facilities within the HCPC main office	£211,000	36 months	Apollo Cleaning	Public Tender
Finance	Insurance Agreement	General insurance contract covering property, liability, professional indemnity, travel and engineering	£98,000	12 months	Lockton	Contract Extension
Finance	Workday Adaptive Planning – Software Licences	Annual subscription cost to use the Adaptive Planning tool. Licence fees cover access for authorised users, ongoing software updates, security and technical support as part of the SaaS (Software-as-a-Service) model.	£77,000	36 months	Workday	Direct Award
Finance	Implementation of Workday Adaptive Planning Application	Implementation of financial planning and analysis (FP&A) application to improve management reporting and enhance financial planning	£76,000	12 months	ICit Business Intelligence	Direct Award

Note. List of key contracts above £50k

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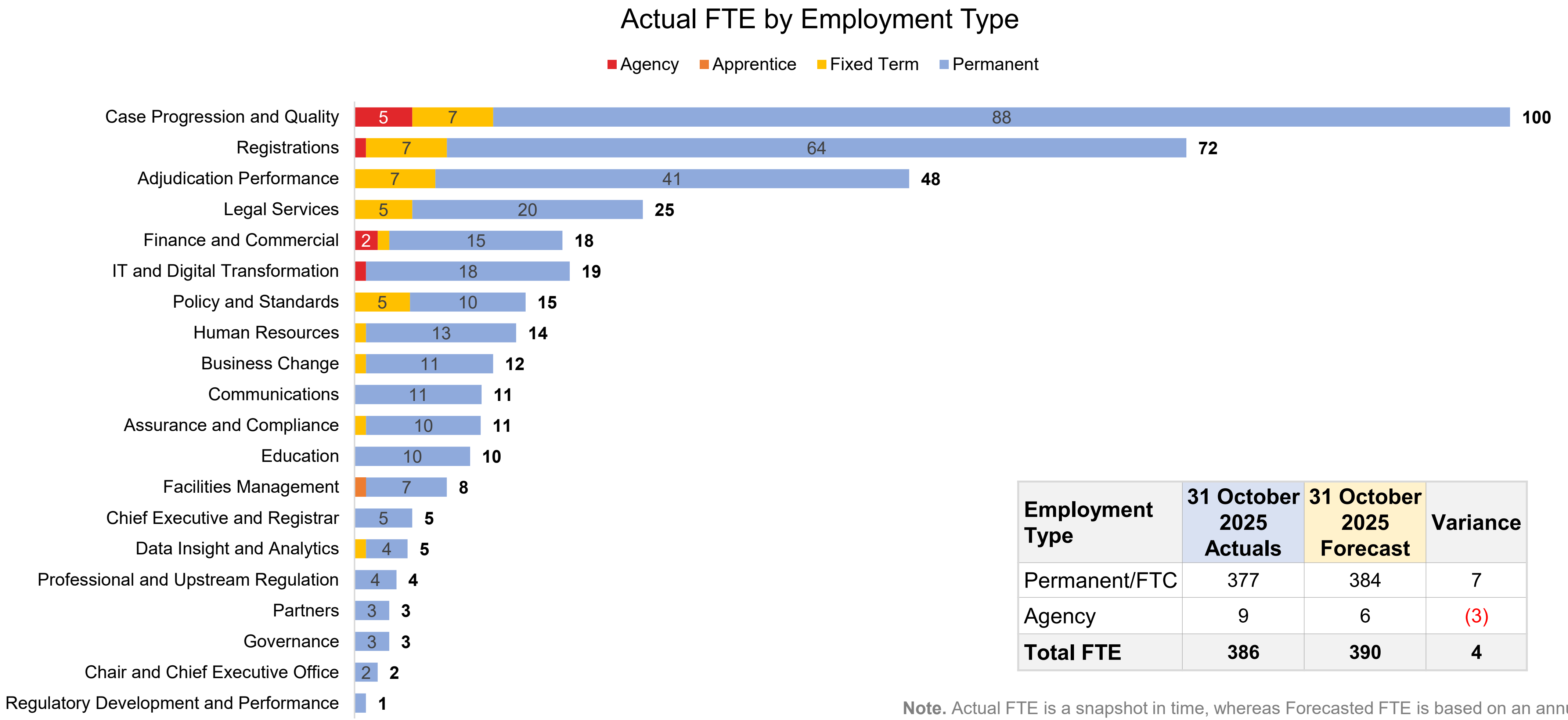
Appendix 5 – FTEs (as at 31 October 2025)



Employment Type	31 October 2025 Actuals	31 October 2025 Forecast	Variance
Permanent/FTC	377	384	7
Agency	9	6	(3)
Total FTE	**386**	**390**	**4**

Note. Actual FTE is a snapshot in time, whereas Forecasted FTE is based on an annual view. For example, if an employee was hired on a 6-month contract at the beginning of the financial year, forecasted FTE would be shown as **0.5**, however, Actuals will be shown as **1.0**.

Appendix 6 – Contingency (as at 31 October 2025)

Description	£'000
2025-26 Budget Contingency	**455**
Additional resource requirements for Assurance and Compliance, Partners and Policy departments	(115)
FTP resource and operational build-up to address BAU activities and case timeliness	(215)
Contingency increase	150
Total contingency as at 31 August 2025	**275**
Redaction software licence costs	(35)
Release of Contingency	(120)
Total contingency as at 30 September 2025	**120**
Contingency increase (ring-fenced for FTP)	150
Total Contingency Available	**270**

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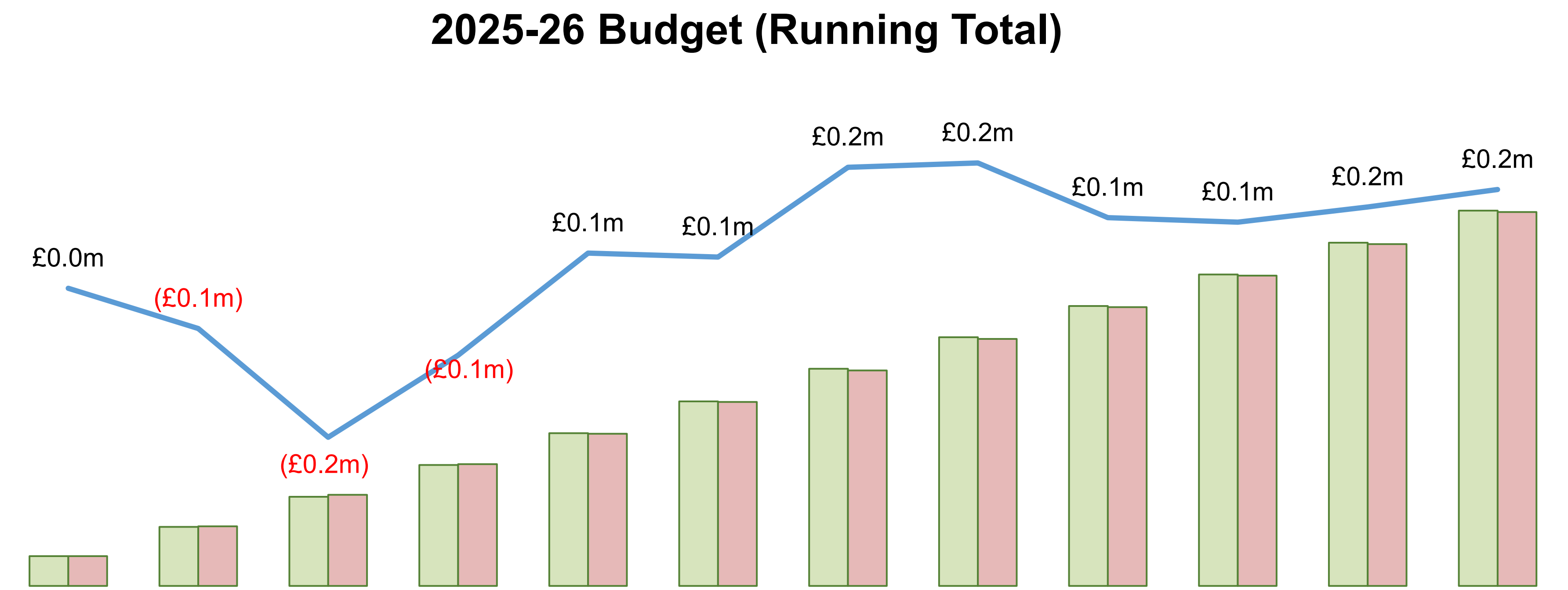
Appendix 7 – 2025–26 Budget Profile



	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
Income	3.6m	7.2m	10.8m	14.7m	18.5m	22.4m	26.3m	30.2m	34.0m	37.8m	41.6m	45.5m
Expenditure	3.6m	7.2m	11.1m	14.8m	18.5m	22.3m	26.1m	30.0m	33.8m	37.7m	41.5m	45.3m
Surplus/(Deficit)	0.0m	(0.1m)	(0.2m)	(0.1m)	0.1m	0.1m	0.2m	0.2m	0.1m	0.1m	0.2m	0.2m

Income Expenditure Surplus/(Deficit)

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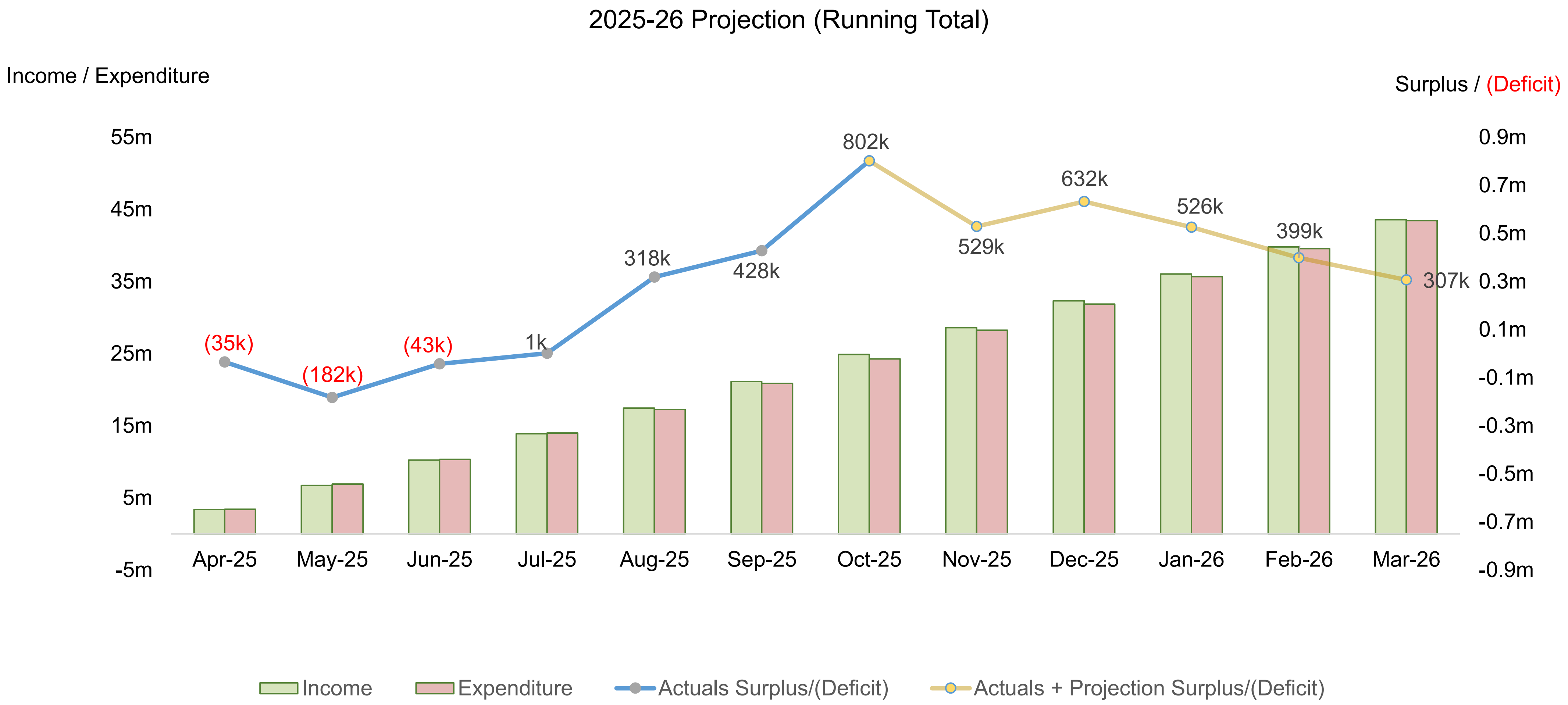
Appendix 8 – 2025-26 Full Year Projection (By Period)



Note. Actual + Projection is based on actual for YTD plus forecast for subsequent periods. Surplus/Deficit figures excludes exceptional legal costs funded from reserves.

Appendix 9 – Balance Sheet (as at 31 October 2025)

hcpc health & care professions council

	31 October 2025 Actuals	31 October 2025 Forecast	Variance	31 March 2026 Forecast
	£'000	£'000	£'000	£'000
Property, Plant & Equipment	5,517	5,517	0	5,968
Intangible Assets	2,903	2,903	0	3,520
Total Fixed Assets	8,421	8,421	0	9,489
Current Assets				
Trade and Other Receivables	31,001	31,082	(81)	32,426
Cash and Cash Equivalents	32,854	32,854	0	29,838
Total Current Assets	63,854	63,936	(81)	62,264
Total Assets	**72,275**	**72,356**	**(81)**	**71,753**
Current Liabilities				
Deferred Income	55,354	55,477	123	56,633
Trade and Other Payables - other liabilities	6,460	6,464	4	5,523
Total Current Liabilities	61,814	61,941	127	62,156
Non-Current Liabilities	322	322	0	322
Total Liabilities	**62,135**	**62,262**	**127**	**62,478**
NET ASSETS	**10,140**	**10,094**	**46**	**9,275**
Opening General Reserves	7,514	7,514	0	7,514
Opening Ring Fenced Reserves	1,825	1,825	0	1,500
Surplus/(Deficit)	801	755	46	261
TOTAL RESERVES	**10,140**	**10,094**	**46**	**9,275**
Realisable Net Assets	**7,237**	**7,191**	**46**	**5,755**

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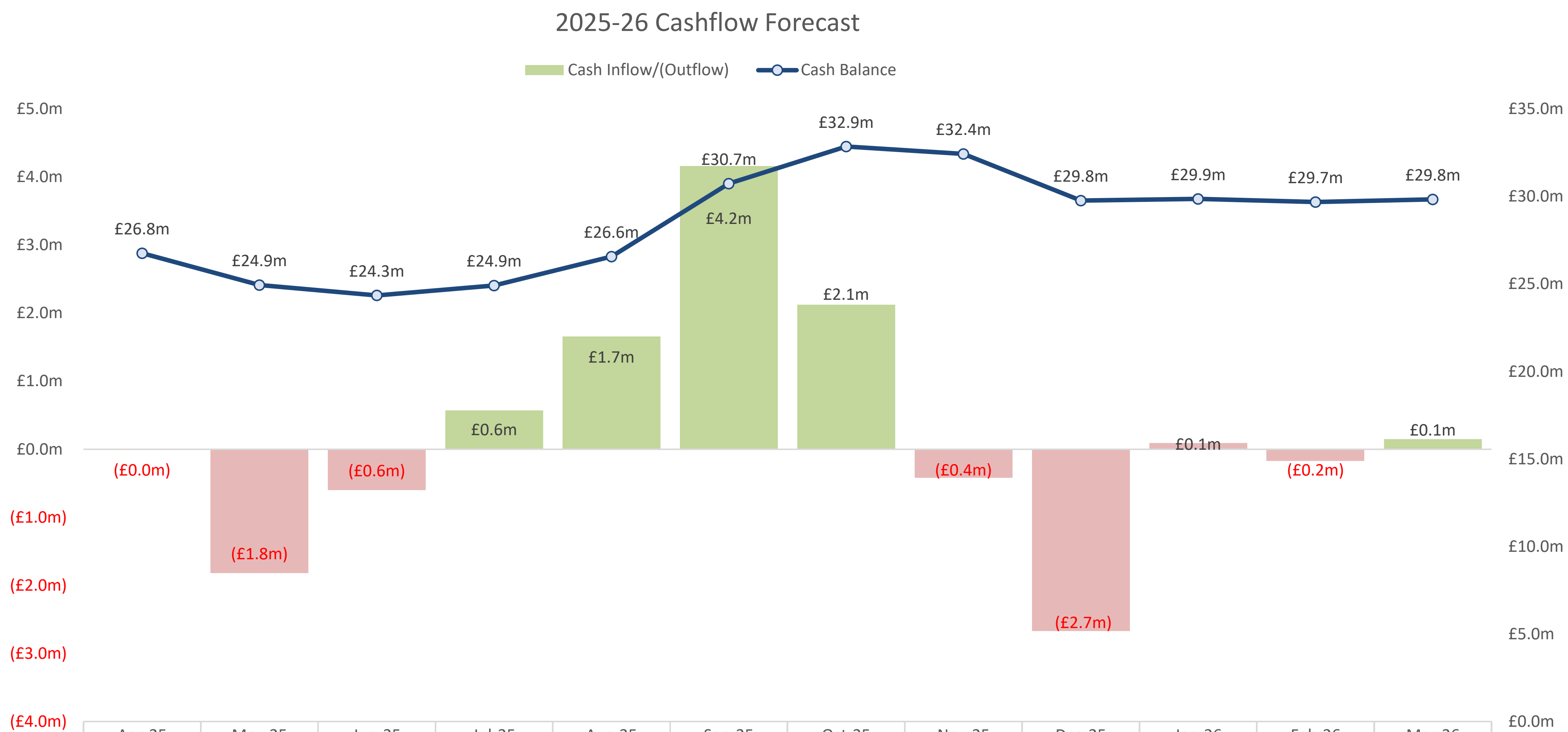
Appendix 10 – Cashflow Forecast (as at 31 October 2025)



	Apr-25 Actual	May-25 Actual	Jun-25 Actual	Jul-25 Actual	Aug-25 Actual	Sep-25 Actual	Oct-25 Forecast	Nov-25 Forecast	Dec-25 Forecast	Jan-26 Forecast	Feb-26 Forecast	Mar-26 Forecast
Cash Inflow/(Outflow)	(£0.01m)	(£1.82m)	(£0.60m)	£0.57m	£1.66m	£4.16m	£2.12m	(£0.42m)	(£2.67m)	£0.09m	(£0.17m)	£0.15m
Cash Balance	£26.76m	£24.94m	£24.35m	£24.92m	£26.57m	£30.73m	£32.85m	£32.44m	£29.77m	£29.86m	£29.69m	£29.84m

Appendix 11 – Investment Portfolio Glossary

Programme	Description of Programme
Security and Architecture	Migration of data centre services to the cloud and the retirement of remaining on-premises technology.
Sustainability	Implementation of boiler and air conditioner replacements.
Customer Experience	Implementation of improved FTP telephony service and migration towards omni-channel customer contact centre approach.
Data & Platform	Implementation of data models for FTP, Registrations, Education, Finance and HR to improve standards, undertake proof of concepts for self-service reporting and establishing a common data dictionary.
Website and Portals	Implementation of new platform to enable improvement to the application portal required by the new international assessment model. This includes building integration between HCPC Website and Dynamics, defining improvements to the new Website, upgrading / Re-platforming HCPC Website and changing Management support.
Replacement Laptops	Purchase of new laptops to cater for existing and new employees.
Partners Transformation	Implementation of worker status for partners and improvement of quality through changes to the partners operating model.
Single CRM	Implementation to enable migration to a single improved CRM platform which will initially cover stakeholders and complaints.
Business Central (Phase 2)	Improvement of financial processes and systems including improved AI tools and more efficient deferred income module
User Engagement	Stakeholder perception and user Research
FTP Transformation	Improvement of FTP operating model which will help reduce reliance on legal providers.
Modern Workspace	Design, start File Shares to Cloud migration