

FACULTY OFFICE
NOTARIAL FEES AND EXPENSES
YEAR ENDED 31 MARCH 2019

	2019		2018	
	£	£	£	£
Notarial and Practising Certificates Fees:				
England & Wales & Overseas		392,513		389,348
Channel Islands		14,438		3,187
Notarial Admission Fees :				
England & Wales admissions	27,137		15,238	
Overseas admissions	4,900		14,144	
Exam Income	900		75	
Notarial Packs	2,710		2,110	
Certificates of Exemption	9,150		6,100	
		<u>44,797</u>		<u>37,667</u>
		451,748		430,202
Expenditure – Indirect				
Registrar’s Fees	29,342		27,363	
Rent and rates	41,986		48,217	
Light and heat	2,296		1,927	
Repairs and maintenance	31,104		11,899	
Insurance (Premises & Contents)	3,725		2,968	
Cleaning	3,121		2,894	
Stationery & Copying	3,292		3,943	
Postage	2,071		1,929	
Telephone	2,816		2,803	
Catering	744		847	
Sundries	-		1,202	
Irrecoverable VAT	24,099		21,198	
		<u>144,596</u>		<u>127,190</u>
Expenditure - Direct				
Salaries & N.I. (jointly employed staff)	191,533		193,651	
Staff costs recovered - Lado complaint	(3,400)		(2,075)	
Regulatory Expenses	-		481	
Code of Practice expenses	1,020		-	
Inspections/Entity Regulation	31,705		21,482	
Qualifying & Advisory Board members' expenses	2,308		2,092	
IT Project	19,524		11,604	
Legal Services Board Levy	20,158		19,640	
OPBAS Levy	5,000		-	
Crown Office fees	200		1,000	
Audit & Accountancy	5,580		5,877	
Insurance (Legal & Professional Fees indemnity)	10,625		9,971	
Entertaining	3,630		5,592	
Exam Expenses	360		-	
Travel & Accommodation	3,114		752	
Printing and stationery	8,274		6,974	
Website	4,445		2,729	
Sundries	1,643		610	
		<u>305,719</u>		<u>280,380</u>
		(450,315)		(407,570)
		<u>1,433</u>		<u>22,632</u>
Retainer due to the Master of Faculties		(12,378)		(12,746)
(Shortfall)/Surplus		<u>(£10,945)</u>		<u>£9,886</u>

**FACULTY OFFICE - CONTINGENCY FUND
INCOME ACCOUNT
YEAR ENDED 31 MARCH 2019**

	£	2019	£	£	2018	£
CONTRIBUTION FROM NOTARIAL PRACTISING CERTS						
England, Wales & Overseas	25,744			18,907		
Channel Islands	2,888			638		
				<u> </u>		
Disciplinary Hearing Costs Recovered			28,632			19,545
Bank deposit interest			17,375			-
			35			17
Less:						
Bank Charges	14					-
Expenses for Disciplinary Hearings	6,260			21,544		
				<u> </u>		
			(6,274)			(21,544)
Surplus/(Shortfall)			<u>£39,768</u>			<u>(£1,982)</u>

FACULTY OFFICE - CONTINGENCY FUND**BALANCE SHEET AS AT 31 MARCH 2019**

	2019		2018	
	£	£	£	£
CURRENT ASSETS				
Deposit and current accounts	125,016		26,817	
Sundry Debtors	28,533		95,015	
	<u> </u>	153,549	<u> </u>	121,832
LESS LIABILITIES				
Sundry Creditors	5,000		17,369	
Deferred Income England, Wales & Overseas	17,453		13,247	
Deferred Income Channel Islands	2,025		1,913	
	<u> </u>	(24,478)	<u> </u>	(32,529)
NET CURRENT ASSETS		<u>£129,071</u>		<u>£89,303</u>
REPRESENTED BY:				
Contingency Fund Capital Account				
Balance as at 1 April 2018	89,303		91,285	
Surplus (shortfall) for year	39,768		(1,982)	
	<u> </u>		<u> </u>	
Balance as at 31 March 2019		<u>£129,071</u>		<u>£89,303</u>

ACCOUNTANTS' REPORT

We have prepared, without carrying out an audit, the above balance sheet and accounts from the Registrar's records and from information and explanations supplied to us.

**FACULTY OFFICE BUDGET
YEAR ENDED 31 MARCH 2020**

NOTARIES

£

Income:

Practising Certificates:

England & Wales & Overseas

Accrued income April-October 2019	226,893	
750 Certificates (Nov 2019-March 2020)	201,733	
		428,626

Channel Islands

Accrued income April-December 2019	10,125	
54 Certificates @ £250 (Jan 2020-March 2020)	3,375	
		13,500

UK Appointments		
26 x £625		16,250

Overseas Appointments		
22 x £700		15,400

Notarial Packs		4,220
Certificates of Exemption		9,150

Total Income **487,146**

Less Expenditure:

Management Charge (65%) 325,000

Direct Expenditure 191,000

Total Expenditure **516,000**

Projected Notaries Shortfall 2019/20 **-£28,854**

**FACULTY OFFICE BUDGET
YEAR ENDED 31 MARCH 2021**

NOTARIES

£

Income:

Practising Certificates:

England & Wales & Overseas

Accrued income April-October 2020	282,426	
740 Certificates (Nov 2020-March 2021)	199,167	
		481,593

Channel Islands

Accrued income April-December 2020	10,125	
54 Certificates @ £250 (Jan 2021-Mar 2021)	3,375	
		13,500

UK Appointments

26 x £625		16,250
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Overseas Appointments

22 x £700		15,400
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Jersey & Guernsey Exams 0

Notarial Packs 4,220

Certificates of Exemption 9,150

Total Income 540,113

Less Expenditure:

Management Charge (65%) 325,000

Direct Expenditure 157,000

Total Expenditure 482,000

Projected Notaries Surplus 2020/21 £58,113

**FACULTY OFFICE BUDGET
YEAR ENDED 31 MARCH 2022**

NOTARIES

Income:	£	
Practising Certificates:		
England & Wales & Overseas		
Accrued income April-October 2021	278,833	
740 certificates (Nov 2021-March 2022)	199,167	
		478,000
Channel Islands		
Accrued income April-December 2021	10,125	
54 Certificates @ £250 (Jan 2022-March 2022)	3,375	
		13,500
UK Appointments		
26 x £625		16,250
Overseas Appointments		
22 x £700		15,400
Jersey & Guernsey Exams		0
Notarial Packs		4,220
Certificates of Exemption		9,150
Total Income		536,520
Less Expenditure:		
Management Charge (65%)	325,000	
Direct Expenditure	157,000	
Total Expenditure		482,000
Projected Notaries Surplus 2021/22		£54,520