Financial Narrative Report to April 2020

Management Accounts

The Management Accounts report shows that we are running on track, especially with regard to funding and salaries. A separate Outturn Statement has been produced which is currently predicting a surplus of £108k. There is a difference between the reports as I have looked at commitments and estimated likely spend through the summer term – the Management Accounts report looks at the profile of budgets remaining and adds this into the spend to date.

Commitments

The Commitments report shows all outstanding orders currently on the PS Accounting system, some of these will relate to orders and services due later in the financial year and into 2020/21.

Cash Flow

Bank Balances:

- Current Account £16,288.12
- Deposit Account £267,674.76
- General Fund £61,495.58

Creditors

- Current £2.083.86
- 31-60 days £39,166.45
- 61-90 days (£2,693.61)
- 91-120 days (£2,457.44)
- Older £14,136.36
- **TOTAL** **£50,235.62**

The fluctuating credits and large 'Older' Creditor figure are due to rates and insurance that are paid monthly by direct debit.

Debtors

- Current £5,827.50

Jackie Harrison
Bursar
22/05/2020