Financial Narrative Report for September 2021

Management Accounts

As this is the first month of the year I have not made any adjustments to the forecast balances. At this point I am not aware of any issues that may cause a significant variance from the planned budget.

Fund Review

On the advice of Streets I have added in extra lines to account for the additional funding that we receive from ESFA and to account for our General Fund spending following the closure of the bank account. The increased Pupil Premium carry forward has arisen as Streets moved spend on laptops in 2020/21 to capital expenditure. The surplus for September is showing as £102,999.05.

Cash Flow

Bank Balances:

- Current Account £185,893.68
- Deposit Account £738,085.68

Creditors

- Current £49,332.27
- 31-60 days £978.46
- 61-90 days 12.33
- 91-120 days (£1,255.65)
- Older £26,633.76
- **TOTAL** **£75,701.17**

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

Debtors

There are no outstanding Debtors.

Jackie Harrison
Bursar
14.10.2021