

XYZ SCHOOL – WINTER TERM 2016

SUMMARY OF KEY FINANCIAL MEASURES

1. NUMBER OF PUPILS

- a. Budget – 480 (400 Main/80 Pre-Prep)
- b. Actual – 500 (420/80)

COMMENTS - *Next term expected to 498 (budget 480)*

2. COLLECTION OF FEES

- a. Fees collected – collection process worked very well – two final letter and threats of suspension. One suspension very short term.
- b. Fees in lieu – none this term

COMMENTS – *a number of arrangement made (standing orders, quarterly payments etc.)*

3. DEBTORS

- a. Current position
- b. Debtors – One leaver chasing small final payment
- c. One “first time ever late payer” divorce issues- paid this term fees but schedule of payments for outstanding fees being met
- d. One regular late payer – now resolved – pastoral/divorce issues
- e. Long term loan – one paying off gradually – still £7,100 outstanding

COMMENTS – *Ongoing*

4. ADDITIONAL INCOME

- a. Boarding/flexi boarding – Number improving gradually

COMMENTS – *None*

5. BANK POSITION

- a. Current account – no issues
- b. Overdraft facility – Authorised overdraft in place (£250,000) following signing of Negative Pledge with ABC Bank for new swimming pool. This arrangement is not being renewed as not required.

COMMENTS – *Money on deposit – better timescales and larger amounts have improved rates*

6. POTENTIAL ISSUES/UNBUDGETED

- a. None at present