

FINANCIAL REPORT

Finance Table 2016-17

A breakdown of the budget is attached as the finance table 2016-2017. There are no concerns to date within the budget.

Salient areas within the forecast table are:

Surplus of income – this is due to the following:

- A very slight surplus of income, cira £500 to date. This will rise in the coming year.
- Subscriptions: New member East Sussex College, Royal College of Art remain in membership. However, Aylesbury College payment holiday was extended until the end of October 2016.
- Some non-member income that wasn't budgeted for.

Direct Costs and Member Services budget

- There are no areas of concern within this heading.

Cash flow

- There are no issues with cash-flow and we do not anticipate any issues with this in the coming year.

Aged Debtors

- Bath Spa University
- University of Cambridge
- London School of Economics

LSE is outstanding since September reminder letter sent.

Kiva Falvey, Business Manager, November 2016