**Quarterly Finance Report (Q1****)**

**Summary**

**Surplus/deficit Q1:**

* Q1 surplus/deficit (delete as appropriate) is £xxxx, a variance of £xxx against budget. Explanation is: (insert explanation of reasons for variance against budget)

Net profit margin:

* Q4 xx%
* Q1 xx%
* Budgeted xx%
* Prior Year xx%.

**Income:**

* Q1 income is a variance against budget of £xxxx (xx%), this is due to (insert explanation of reasons for variance against budget)

**Direct Expenses:**

* Q1 variance against budget of £xxxx (xx%), due to (insert explanation of reasons for variance against budget)

**Overheads:**

* Q1 variance against budget of £xxxx (xx%), due to (insert explanation of reasons for variance)
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**Balance sheet:**

* Q1 fixed assets increased/decreased (delete as appropriate) by £xxxx. Cash increased/decreased (delete as appropriate) in Q1 by £xxxx, this was mainly due to (insert explanation of reasons for variance)

Liquidity:

* Current ratio Q1: x.x (current assets/current liabilities)
* Current ratio Q4: x.x

**Reserves:**

* Reserves increased/decreased from x.x months in Year Ended (insert prior year end) to x.x months in Q1, due to (insert explanation of reasons for variance).

**Contribution by strategic theme:**

* All strategic themes contributed positively/negatively (delete as appropriate) to organisation overheads, with an overall gross profit margin in Q1 of x%.

**Items to note:**

* E.g., Year Ended 31 March 2023 accounts prepared and audit ongoing.

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| |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | | **Statement of Financial Activities Q1** | | | | | | | SOFA does not include xx income or expense as these net off and are not Disability Positive income or expense. | | | | | | |  | **Q1** | **Budget** | **Variance** | **Variance %** | **Note** | |  | £ | £ | £ |  |  | | Income: |  |  |  |  | |  |  |  |  |  | | Direct Expenses: |  |  |  |  | |  |  |  |  |  | | Gross Surplus/(deficit) |  |  |  |  | |  |  |  |  |  | | Overheads |  |  |  |  |  | |  |  |  |  |  | | Surplus/(deficit) |  |  |  |  | |  |  |  |  |  |  | |  |  |  |  |  |  | | **Statement of Financial Activities YTD Q1** | | | | | | | YTD SOFA includes xxx income and expense, as this reflects the year end audited statutory accounts. | | | | |  | |  | **YTD** | **Budget** | **Variance** | **Variance %** | **Note** | |  | £ | £ | £ |  |  | | Income: |  |  |  |  | |  |  |  |  |  | | Direct Expenses: |  |  |  |  | |  |  |  |  |  | | Gross Surplus/(deficit) |  |  |  |  | |  |  |  |  |  | | Overheads |  |  |  |  |  | |  |  |  |  |  |  | | Surplus/(deficit) |  |  |  |  |  | |  |  |  |  |  |  | | **Balance Sheet at (date)** | | | | | | |  |  |  |  |  |  | |  | **Q1** |  | **Q4** |  |  | |  | £ |  | £ |  |  | | Fixed Assets |  |  |  |  |  | | Current Assets |  |  |  |  |  | |  |  |  |  |  |  | | **Total Assets** |  |  |  |  |  | |  |  |  |  |  |  | | Current Liabilities |  |  |  |  |  | | Equity |  |  |  |  | |  |  |  |  |  | | **Total Liabilities and Equity** |  |  |  |  | |  |  |  |  |  |  | | **Cash Flow statement Q1** | | | | | | |  | £ |  |  |  |  | | **Cashflow from operating activities** |  |  |  |  |  | | Net income |  |  |  |  | | Adjustments for: |  |  |  |  | | Depreciation |  |  |  |  | |  |  |  |  |  | | (Increase) decrease in current assets: |  |  |  |  |  | |  |  |  |  |  |  | | Increase (decrease) in current liabilities: |  |  |  |  |  | |  |  |  |  |  |  | | Net cash from operating |  |  |  |  |  | |  |  |  |  |  |  | | **Cash flows from investing activities** | |  |  |  |  | | Purchase of Fixed assets |  |  |  |  |  | | Net cash used in investing |  |  |  |  |  | | **Cash flows from financing** |  |  |  |  |  | | Net cash flow from financing |  |  |  |  |  | |  |  |  |  |  |  | | **Change in cash for the period** |  |  |  |  |  | |  |  |  |  |  |  | | Cash at beginning period |  |  |  |  |  | | Cash at end of period |  |  |  |  |  | |  |  |  |  |  |  | | **Reserves at (date)** | | | | | | |  | £ |  |  |  |  | | Reserves b/f |  |  |  |  |  | | Surplus/(deficit) YTD |  |  |  |  |  | | Less: |  |  |  |  |  | | Fixed assets |  |  |  |  |  | | Adjusted Reserve |  |  |  |  | | Monthly expenditure |  |  |  |  | | Less: |  |  |  |  | | Restricted Expenditure |  |  |  |  | | Adjusted monthly expenditure |  |  |  |  | | Months held |  |  |  |  | |  |  |  |  |  |  | | **Contribution by strategic theme** | | | | | | |  |  |  |  |  |  | |  | **Income** | **Actual Direct Costs** | **Budgeted Direct Costs** | **Direct cost variance %** | **Contribution** | |  | £ | £ | £ |  |  | | Theme |  |  |  |  |  | |  |  |  |  |  |  | |  |  |  |  |  |  | |  |  |  |  |  |  | |  |  |  |  |  |  | |  |  |  |  |  |  | | Theme |  |  |  |  |  | |  |  |  |  |  |  | |  |  |  |  |  |  | |  |  |  |  |  |  | |  |  |  |  |  |  | |  |  |  |  |  |  | | Theme |  |  |  |  |  | |  |  |  |  |  |  | |  |  |  |  |  |  | |  |  |  |  |  |  | |  |  |  |  |  |  | |  |  |  |  |  |  | | Total |  |  |  |  |  | |  |  |  |  |  |  | |  |  |  |  |  |  | |  |  |  |  |  |  | |  | | | | | | |  | | | | |
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