



Annual Summary of Bad Debts Written Off 2020/21

Outcome requested:	Finance and Investment Committee is asked to note the summary of bad debts written off for the financial year ending 31 July 2021.
Executive Summary:	<p>Under the Scheme of Delegation of Financial Authority the Finance and Investment Committee has delegated to SET the authority for dealing with debt, with an annual summary of bad debts written off to be reported to the Committee.</p> <p>The Scheme authorises individual debt write off as follows:</p> <p>Debts up to the value of £30,000 Chief Financial Officer Debts up to the value of £50,000 SET Debts over the value of £50,000 FIC</p> <p>£265k of debts were approved to be written off by the Chief Financial Officer in the year (2019/20 - £262k), representing 0.05% of income. There were no debts above an individual value of £20,000 written off.</p> <p>The amount written off is included in the figures currently undergoing external audit.</p>
QMUL Strategy: strategic aim reference and sub-strategies	12. Improved cash generation to enable investment
Internal/External regulatory/statutory reference points:	Scheme of Delegation of Financial Authority
Strategic Risks:	Failure to generate adequate additional income to enable investment in order to achieve the 2030 goals.
Equality Impact Assessment:	Equality issues are considered when dealing with individual debtors, particularly when dealing with student debts.
Subject to prior and onward consideration by:	N/A
Confidential paper under FOIA/DPA	No
Timing:	Relates to 2020/21 financial year
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Date:	15 September 2021

Senior Management/External Sponsor	Karen Kröger, Chief Financial Officer
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Debt balances are reviewed annually at year end and a provision is made against specific debts which are at risk of not being collected through credit control efforts. Once collection avenues are exhausted the debt is requested to be written off against the provision. The table below summarises the debt for write off during 2020/21.

Debt category	Value written off 2020/21 £000	Previously provided for £000	Number of debts written off	Largest debt written off £000	Value of provision 31/7/2021 £000
Tuition Fee	193	684	48	9	407
Miscellaneous	22	391	23	3	222
Medical Research	1	156	1	1	202
Non-medical	-	130	-	-	58
QM Malta	49	47	18	18	55
ILabs	-	7	-	-	1
Total 2020/21	265	1,415	90		945
Memo 2019/20	263				1,415
Memo 2018/19	-				577
Memo 2017/18	192				415
Memo 2016/17	122				245