

Executive Summary

Commentary for P12 YTD: Full year to 31st August 2020

Operating Surplus for the full year before depreciation is +£10,106 which is +£7,178 favourable to the previous outturn.

Performance for the year is virtually in line with the original budget of +£8,407.

This favourable variance is driven by income in the main: the actual income in August includes an accrual for a covid claim of £9k, there are various savings included within expenditure that have also contributed towards this favourable variance including a 23% saving in exam fees.

If the covid claim is unsuccessful there will be an operating surplus of just over £1k.

No catering payback has been accrued for 19/20 as negotiations are still in progress. This could be as much as £15k but could be offset by other various factors in 20/21 hence excluded from the accounts.

Income

Actual operating income ended the year +£13,468 favourable to the previous outturn.

This is due to the receipt of further HMRC furlough payments (£7k in total) plus the inclusion of a £9k ESFA Covid Claim. This income wasn't included in the previous outturn and also offsets increased costs relating to furloughed staff and costs relating to Chartwells and Free School Meals.

Other Income

Other income full year position is £610,870 which is +£120,064 favourable to the previous outturn. This is in the main due to a transfer of funds from capital grants relating to the roof repairs and windows and is wholly offset within expenditure.

Vs the budget other income is -£207,103 and this is driven by overall trip income falling by £192k due to the covid pandemic impacting on trips running post March 2020.

Remaining other income for the full year is +£24,019 favourable to the previous outturn, key drivers:

- music peri income +£28,508 due to very prudent forecast included in the previous outturn
- trip admin/surplus +£13,930: all trips closed for the year and surpluses identified for trips earlier in the academic year, not included in the previous outturn
- please note there is no accrual of the catering payback as still in negotiations with Chartwells

Unrestricted income for the year includes Staff Services Consultancy (£1,800), Unclaimed book deposits and trip refunds (£2,500).

Expenditure

Pay Costs

Full year pay costs ended the year adverse to the previous outturn by -£41,735.

£31,294 of this variance is driven by restricted staff costs and is due to: untaken holiday and untaken TOIL (£13k), the impact of the increased support staff payrise to 2.75% (circa £3k), and increased supply costs (circa £7k) due to staff employment issue.

In addition to this there is an adverse variance within unrestricted staff costs of £10k which relates partly to: Mandarin After School Club which wasn't included in the forecast however this is wholly offset within income, an increase in music hours taught and higher costs due to pension increases. The pension increase is offset by the receipt of the teachers pension grant.

Non Pay Costs

Full year Non Pay expenditure is -£83,133 adverse to the previous outturn, driven by Premises refurb costs in the main (£97,604) offset by various savings, in particular within Exams.

Premises refurb costs have been wholly offset by grant income.

Other adverse variances include:

- Other staff related costs (-£2,598) which include covid related equipment costs of £1,600 eg. sanitisers, wipes etc
- General Maintenance costs (-£7,419) which includes various repairs not forecast over July and August (spend under full year budget still)
- Marketing and Communication costs (-£4,675) includes £3,000 of spend relating to marketing videos across the school plus £1,800 spend with Enlighten PR relating to the change.org project within the school
- Bank Charges and Irrecoverable VAT (-£5,201) driven by high irrecoverable VAT charges relating to the new build in the summer

Costs offset by favourable variances within Exam fees (£26,339) due to the reduced fees confirmed by the exam boards in the main.

INCOME AND EXPENDITURE STATEMENT - Period to 31st August 2020

	2019/20 Month 12 YTD vs Budget			2019/20 Month 12 YTD vs Full Year Outturn			For Reference
	Full Year	Budget	Variance	Full year	Previous Outturn June	Variance	Budget Full Year
	£	£	£	£	£	£	£
INCOME							
Operating Income	4,881,095	4,789,647	91,448	4,881,095	4,867,626	13,468	4,789,647
Other Income	610,870	817,973	(207,103)	610,870	490,806	120,064	817,973
Total Income	5,491,965	5,607,620	(115,656)	5,491,965	5,358,433	133,532	5,607,620
EXPENDITURE							
Pay	(4,389,401)	(4,354,480)	(34,921)	(4,389,401)	(4,347,666)	(41,735)	(4,354,480)
Non Pay	(1,092,457)	(1,244,733)	152,276	(1,092,457)	(1,007,839)	(84,618)	(1,244,733)
Total Expenditure	(5,481,859)	(5,599,213)	117,355	(5,481,859)	(5,355,505)	(126,354)	(5,599,213)
OPERATING SURPLUS/(DEFICIT)	10,106	8,407	1,699	10,106	2,928	7,178	8,407
Restricted/Unrestricted view:							
Operating Income	4,881,095	4,789,647	91,448	4,881,095	4,867,626	13,468	4,789,647
Restricted Costs	(5,060,044)	(5,020,380)	(39,663)	(5,060,044)	(4,927,052)	(132,992)	(5,020,380)
Restricted Operating Surplus/Deficit	(178,949)	(230,733)	51,785	(178,949)	(59,425)	(119,524)	(230,733)
Unrestricted income	610,870	817,973	(207,103)	610,870	490,806	120,064	817,973
Unrestricted Costs	(421,815)	(578,833)	157,018	(421,815)	(428,453)	6,639	(578,833)
Unrestricted Surplus/Deficit	189,055	239,140	(50,085)	189,055	62,353	126,702	239,140
Operating Surplus/(Deficit) before Depreciation/capital adjustments	10,106	8,407	1,699	10,106	2,928	7,178	8,407
Depreciation	(323,075)						
Operating Surplus/(Deficit) after Depreciation	(312,969)						

KPIs:	Full Year 19/20 Actual	Previous Outturn June	Budget Full Year
% restricted teaching costs / Restricted Expenditure	64.8%	66.2%	64.8%
% total staff costs / Restricted Expenditure	86.7%	88.2%	86.7%
% restricted teaching costs / ESFA Income	66.2%	66.2%	68.0%
Average (all schools) 18-19 expenditure for comparison (source: https://www.gov.uk/government/statistics/la-and-school-expenditure-2018-to-2019-financial-year)			
	DfE green benchmark 52.5-61%		
% restricted teaching costs / Restricted Expenditure	65%		
% total staff costs / Restricted Expenditure	87%	n/a	
% restricted teaching costs / ESFA Income	68%	n/a	

Capital Items (£37,067)
Expenditure breakdown:

£35,700 Smartboards

£1,367 laptops (4)

Funded via:

£5,000 - Contribution from IT department

£32,067 - Reserves

INCOME ANALYSIS STATEMENT - P12 YTD, Period to 31st Aug 2020

	2019/20 Month 12 YTD vs Budget			2019/20 Month 12 YTD vs Full Year Outturn		
	Full Year	Budget	Variance	Full year	Previous Outturn June	Variance
	£	£	£	£	£	£
Operating Income						
School Budget Share	3,366,860	3,366,860	-	3,366,860	3,366,860	-
Minimum Funding Guarantee	106,321	106,321	-	106,321	106,321	-
6th Form Funding	1,051,164	1,051,164	0	1,051,164	1,051,164	0
Rates Relief	33,469	32,750	719	33,469	32,750	719
Sub Total - GAG	4,557,814	4,557,095	719	4,557,814	4,557,095	719
Pupil Premium	30,084	24,370	5,714	30,084	31,790	(1,706)
16-19 Bursary Income	8,116	6,916	1,200	8,116	6,916	1,200
Other Government Grants - SEN funding	285,081	201,266	83,815	285,081	271,825	13,256
Sub Total - Other Grants	323,281	232,552	90,729	323,281	310,531	12,749
Operating Income	4,881,095	4,789,647	91,448	4,881,095	4,867,626	13,468

	2019/20 Month 12 YTD vs Budget			2019/20 Month 12 YTD vs Full Year Outturn		
	Full Year	Budget	Variance	Full year	Previous Outturn June	Variance
	£	£	£	£	£	£
Other Income Statement						
Devolved Formula Capital Grant	21,679	19,513	2,166	21,679	21,679	(0)
Transfer funds from capital grants	96,045		96,045	96,045		96,045
Sub Total - Capital Income (Revenue)	117,724	19,513	98,211	117,724	21,679	96,045
Lettings	72,865	147,000	(74,135)	72,865	75,000	(2,135)
Bank Interest & Prize Fund income	8,718	6,000	2,718	8,718	7,500	1,218
School Fund donations	11,190	11,500	(310)	11,190	9,000	2,190
Rental income	3,960	3,960	-	3,960	3,960	-
Catering income	-	17,000	(17,000)	-	10,000	(10,000)
Music Peri Income including admin fee	128,508	150,000	(21,492)	128,508	100,000	28,508
Trip admin fee/Trip Surplus	23,930	45,000	(21,070)	23,930	10,000	13,930
Concert/performance income	5,361	12,000	(6,639)	5,361	6,057	(696)
Jack Petchey Income	3,425	-	3,425	3,425	3,000	425
PA Donations	6,696	-	6,696	6,696	4,608	2,088
Arkwright Scholarship Income	600	-	600	600	600	-
Trip Income	207,896	400,000	(192,104)	207,896	220,000	(12,104)
Mandarin Class Income	10,740	-	10,740	10,740	10,560	180
Student Print Credits	2,295	2,500	(205)	2,295	2,338	(43)
Other unrestricted Income	6,963	3,500	3,463	6,963	6,504	459
Sub Total - Other income	493,146	798,460	(305,314)	493,146	469,127	24,019
Total Other Income	610,870	817,973	(207,103)	610,870	490,806	120,064
TOTAL INCOME	5,491,965	5,607,620	(115,656)	5,491,965	5,358,433	133,532

EXPENSE ANALYSIS STATEMENT - P12 YTD, Period to 31st August 2020

PAY COSTS STATEMENT

	2019/20 Month 12 YTD vs Budget			2019/20 Month 12 YTD vs Full Year Outturn			For Reference
	Full Year	Budget	Variance	Full year	Previous Outturn June	Variance	Full Year Budget 1920
	£	£	£	£	£	£	£
Teaching Staff & Supply	3,231,732	3,254,803	23,071	3,231,732	3,223,036	(8,696)	3,254,803
Support Staff	973,461	945,399	(28,062)	973,461	950,762	(22,699)	945,399
Other			0			0	0
Sub Total	4,205,192	4,200,201	(4,991)	4,205,192	4,173,798	(31,394)	4,200,201
Apprenticeship Levy	1,238	1,401	163	1,238	1,338	100	1,401
Sub Total - Restricted Pay Costs	4,206,430	4,201,602	(4,828)	4,206,430	4,175,136	(31,294)	4,201,602
Unrestricted Staff Costs	182,971	152,878	(30,093)	182,971	172,530	(10,441)	152,878
TOTAL PAY	4,389,401	4,354,480	(34,921)	4,389,401	4,347,666	(41,735)	4,354,480

NON PAY COSTS STATEMENT

	2019/20 Month 12 YTD vs Budget			2019/20 Month 12 YTD vs Full Year Outturn			For Reference
	Full Year	Budget	Variance	Full year	Previous Outturn June	Variance	Full Year Budget 1920
	£	£	£	£	£	£	£
Staff Training	16,161	19,000	2,839	16,161	15,000	(1,161)	19,000
Other Staff Related Costs	14,598	8,800	(5,798)	14,598	12,000	(2,598)	8,800
Recruitment	28,320	21,000	(7,320)	28,320	30,000	1,680	21,000
Sub Total - Staff Related Costs	59,079	48,800	(10,279)	59,079	57,000	(2,079)	48,800
Asset Management Plan	47,337	35,000	(12,337)	47,337	45,163	(2,174)	35,000
Premises Contracts	36,480	34,500	(1,980)	36,480	34,500	(1,980)	34,500
General Maintenance	22,419	26,000	3,581	22,419	15,000	(7,419)	26,000
Kitchen Upkeep	1,977	3,000	1,023	1,977	1,750	(227)	3,000
Ground Maintenance	2,268	2,000	(268)	2,268	4,000	1,732	2,000
Cleaning	22,192	28,700	6,508	22,192	20,000	(2,192)	28,700
Furniture	4,540	4,000	(540)	4,540	4,540	0	4,000
Utilities	118,229	125,000	6,771	118,229	115,000	(3,229)	125,000
Rates & Insurance	56,174	58,250	2,076	56,174	58,250	2,076	58,250
Sub Total - Occupational Costs	311,616	316,450	4,834	311,616	298,203	(13,412)	316,450

	2019/20 Month 12 YTD vs Budget						For Reference
	Full Year	Budget	Variance	Full year	Previous Outturn June	Variance	Full Year Budget 1920
	£	£	£	£	£	£	£
Curriculum spend	51,113	60,000	8,887	51,113	45,000	(6,113)	60,000
Exam Fees & related spend	83,661	118,500	34,839	83,661	110,000	26,339	118,500
Admissions	24,838	26,250	1,412	24,838	26,250	1,412	26,250
Pastoral Support & SEN	13,882	16,355	2,473	13,882	16,355	2,473	16,355
Free School Meals	8,882	5,500	7,473	8,882	9,500	618	5,500
16-19 Bursary Awards	8,116	6,916	(1,200)	8,116	8,116	0	6,916
Pupil Premium direct expenditure	21,394	24,370	2,976	21,394	31,790	10,396	24,370
Sub Total - Pupil Related Costs	211,886	257,891	56,860	211,886	247,011	35,125	257,891
ICT Maintenance	68,334	63,243	(5,091)	68,334	63,243	(5,091)	63,243
ICT Asset Replacement Plan	19,722	20,000	278	19,722	15,344	(4,378)	20,000
Main Office	6,044	8,000	1,956	6,044	6,000	(44)	8,000
Telephones	5,025	5,000	(25)	5,025	5,000	(25)	5,000
Reprographics	15,638	15,655	17	15,638	12,000	(3,638)	15,655
Governors	2,908	3,365	457	2,908	3,365	457	3,365
Marketing & Communication	9,175	2,625	(6,550)	9,175	4,500	(4,675)	2,625
SLT	3,961	5,000	1,039	3,961	5,000	1,039	5,000
Purchased Services	32,420	30,250	(2,171)	32,420	30,250	(2,171)	30,250
Bank Charges + Non recoverable VAT	10,201	2,500	(7,701)	10,201	5,000	(5,201)	2,500
Contingency	-	40,000	40,000	0	-	-	40,000
Premises Refurb	97,604	0	(97,604)	97,604	0	(97,604)	0
Sub Total - Other Expenditure	271,033	195,638	(75,395)	271,033	149,701	(121,332)	195,638
Total - Restricted Non Pay Costs	853,614	818,778	(23,980)	853,614	751,916	(101,698)	818,778
Lettings (non pay items)	3,065	1,000	(2,065)	3,065	3,706	641	1,000
School Fund Costs	11,511	15,000	3,489	11,511	12,000	489	15,000
Trip Costs	207,896	400,000	192,104	207,896	220,000	12,104	400,000
General school trip expenditure	7,115	9,955	2,840	7,115	9,955	2,840	9,955
PA funded expenditure	6,696	-	(6,696)	6,696	6,696	-	-
Arkwright scholarship	567	-	(567)	567	567	-	-
Jack Petchey	509	-	(509)	509	3,000	2,491	-
Sub Total - Unrestricted Expenditure	237,358	425,955	188,597	237,358	255,923	18,565	425,955
Other	1,486						
TOTAL NON PAY	1,092,457	1,244,733	164,617	1,090,972	1,007,839	(83,133)	1,244,733
TOTAL EXPENDITURE	5,481,859	5,599,213	129,696	5,480,373	5,355,505	(124,868)	5,599,213

Chelmsford County High School for Girls 2019-20 Budget Summary			
Planned Revenue Income - Restricted		Planned Revenue Expenditure - Restricted	
School Budget Share pre 16	£ 3,366,860		
Minimum Funding Guarantee	£ 106,321		
Teachers Pay Grant	£ 43,766		
Pension Grant - teachers	£ 150,000		
Rates	£ 32,750		
Pupil Premium	£ 24,370		
16-19 Funding	£ 1,051,164	Teachers & Supply	3,254,803
16-19 Bursary	£ 6,916	Support Staff	945,399
SEN funding	7,500		
Subtotal - GAG	£ 4,789,647	Subtotal - Staff Costs	£ 4,200,201
		Apprenticeship Levy	£ 1,401
		Staff Training	£ 19,000
		Other Staff Related Costs	£ 8,800
		Recruitment	£ 21,000
		Subtotal - Staff Related Costs	£ 50,201
Capital income transfer to revenue - grant	19,513	Asset Management Plan	£ 35,000
		Premises Contracts	£ 34,500
		General Maintenance	£ 26,000
		Kitchen Upkeep	£ 3,000
		Grounds Upkeep	£ 2,000
		Cleaning	£ 28,700
		Furniture	£ 4,000
		Utilities	£ 125,000
		Rates	£ 32,750
		Insurance	£ 25,500
Total Restricted Income	£ 4,809,160	Subtotal - Occupancy Costs	£ 316,450
		Curriculum	£ 60,000
		Exam Fees & related costs	£ 118,500
		Admissions	£ 26,250
		Pastoral Support & SEN	£ 16,355
		Free School Meals	£ 5,500
		16-19 Bursary	£ 6,916
		Pupil Premium	£ 24,370
		Subtotal - Pupil Related Costs	£ 257,891
		IT Costs (Maintenance & Asset R P)	£ 83,243
		Main Office & Medical Room	£ 8,000
		Telephone	£ 5,000
		Reprographics	£ 15,655
		Governors Expenses	£ 3,365
		Marketing & Communication	£ 2,625
		SLT	£ 5,000
		Purchased Services	£ 30,250
		Bank Charges / Fees + Non recoverable VAT	£ 2,500
		Subtotal - Other Expenditure	£ 155,638
		Subtotal - Contingency	£ 40,000
		Rev Expenditure	£ 5,020,381
		Variance to revenue received	-£ (211,221)
Unrestricted Income Full Year Forecast 19/20	(£)	Unrestricted Costs	(£)
Lettings income - prudent	147,000	Lettings costs	1,000
Bank Interest	6,000	Trip Costs	9,955
School Fund income	11,500	School Fund costs	15,000
Caretakers rental income (£330 per month)	3,960	Unrestricted salary costs	152,878
Chartwells income	17,000	Trip costs	400,000
Music peri income	150,000		
Trip admin fee & surplus	45,000	Total unrestricted Costs	£ 578,833
Other unrestricted income	3,500		
Music concert income/dance show	12,000		
National Insurance Rebate			
Student Print Credits	2,500		
Mandarin after school class - removed			
Trip Income	400,000		
Total unrestricted Income	£ 798,460	Variance to unrestricted revenue received	£ 219,627
Restricted Income	£ 4,809,160	Restricted Costs	£ 5,020,381
Unrestricted Income	£ 798,460	Unrestricted Costs	£ 578,833
Total Income Receivable	£ 5,607,620	Total Revenue Expenditure	£ 5,599,214
		Variance to total revenue received	£ 8,406
Capital Income		Capital Expenditure	
Devolved Formula Capital Grant	£ 19,513	Capital costs - transferred in from Revenue	£ (19,513)