

Management Information Pack for Month 4 as at 31st December YTD

Actual Operating Surplus at end December YTD is +£115,749 which is +£90,925 favourable to the budget, driven by higher than budgeted income received to date.

This favourable income variance is due to unbudgeted grants received, in particular an unbudgeted Teachers Pay and Pension grant received in November of +£44,276 as well as grants brought forward from last year (also unbudgeted). Outside of these items income is higher than anticipated due to strong Lettings performance to date.

Please note the report currently excludes the building works relating to the refurbishment of the gym whilst invoices are reviewed.

INCOME AND EXPENDITURE STATEMENT - Period to 31st December 2021

	2020/21 Month 4 YTD vs Budget			For Reference
	ACTUAL	BUDGET	VARIANCE	Budget Full Year 2021/22
	£	£	£	£
INCOME				
Operating Income	1,917,344	1,866,163	51,181	5,596,075
Other Income	311,902	259,129	52,773	789,104
Total Income	2,229,246	2,125,292	103,954	6,385,179
EXPENDITURE				
Pay	(1,651,174)	(1,661,048)	9,874	(5,024,492)
Non Pay	(462,323)	(439,420)	(22,903)	(1,327,100)
Total Expenditure	(2,113,497)	(2,100,468)	(13,029)	(6,351,592)
OPERATING SURPLUS/(DEFICIT)	115,749	24,824	90,925	33,587
Restricted/Unrestricted view:				
Operating Income	1,917,344	1,866,163	51,181	5,596,075
Restricted Costs	(1,972,004)	(1,900,076)	(71,928)	(5,750,879)
Restricted Operating Surplus/Deficit	(54,659)	(33,913)	(20,746)	(154,804)
Unrestricted income	311,902	259,129	52,773	789,104
Unrestricted Costs	(141,494)	(200,392)	58,898	(600,713)
Unrestricted Surplus/Deficit	170,409	58,737	111,672	188,391
Operating Surplus/(Deficit) before Depreciation/capital adjustments	115,749	24,824	90,925	33,587
Depreciation	74,200			
Operating Surplus/(Deficit) after Depreciation	189,949			
KPIs:				
% restricted teaching costs / Restricted Expenditure	62.5%			65.2%
% staff costs / Restricted Expenditure	80.7%			84.3%
% teaching costs / ESFA Income	64.2%			67.0%

Income Commentary versus the budget YTD

Operating Income is ahead of the budget at end of December at +£51,181 (+2.7%). This increase is due to unbudgeted grants received, namely Teacher's Pension Pay Grant of £44,276, the Recovery Premium (£1,500) and School Led Tutoring Grant (£1,122) received previously. The school has also

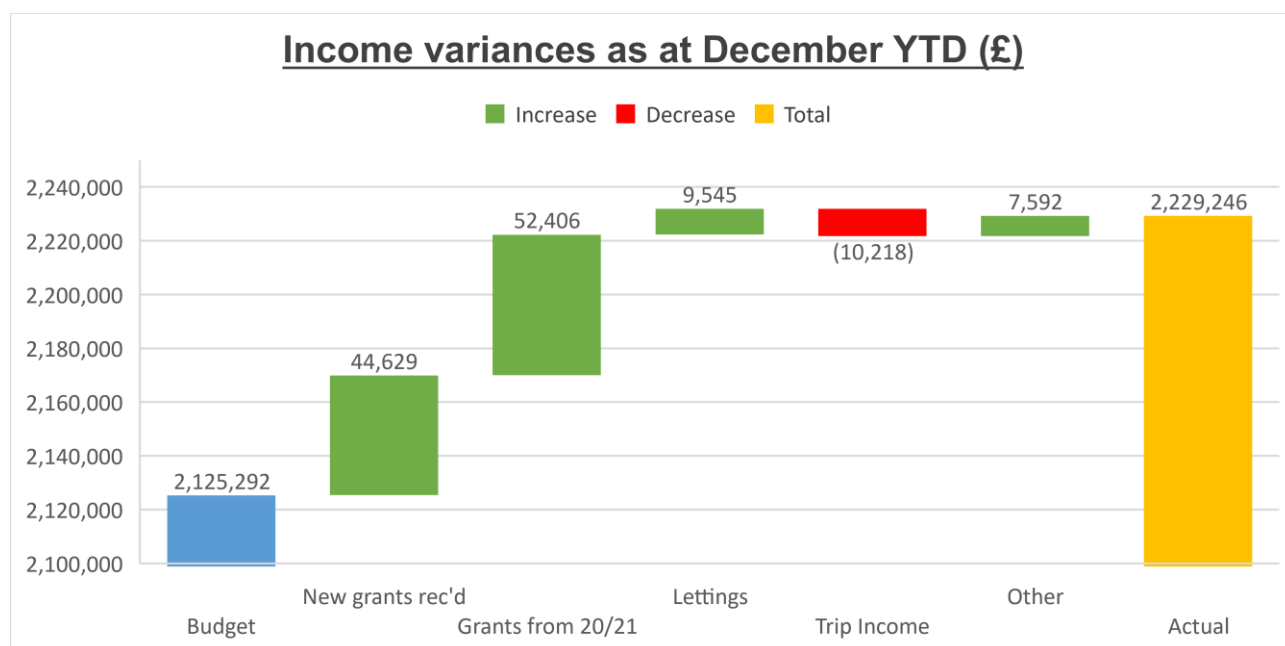
received £1,200 for Mental Health Staff Training, which sits under Other Gvmt Grants, and this will be wholly offset within Expenditure during the academic year.

INCOME ANALYSIS STATEMENT - P4 Period to 31st December 2021

	2020/21 Month 4 vs Budget			For Reference	
	ACTUAL YTD	BUDGET YTD	VARIANCE	Full Year Budget 21/22	% Actual YTD / Full Year Budget
	£	£	£	£	
Operating Income					
School Budget Share 11-16	1,424,144	1,424,144	0	4,272,435	33.3%
6th Form Funding	411,342	411,340	2	1,234,026	33.3%
Advanced Maths premium	2,400	2,400		7,200	33.3%
Rates Relief	11,259	10,916	343	32,750	34.4%
Sub Total - GAG	1,849,145	1,848,800	345	5,546,411	33.3%
Recovery Premium	1,500		1,500		
Pupil Premium	10,332	7,948	2,384	31,790	32.5%
School Led Tutoring Grant	1,122		1,122		
16-19 Bursary Income	6,916	6,915	1	10,374	66.7%
SEN	2,500	2,500	-	7,500	33.3%
Pension/Teachers Pay rebate	44,629	-	44,629		
Other Gvmt Grants	1,200		1,200		
Sub Total - Other Grants	68,199	17,363	50,836	49,664	137.3%
Operating Income	1,917,344	1,866,163	51,181	5,596,075	34.3%

Other income is overall in line with the budget with the main driver being strong lettings performance to date, which has offset an adverse trip variance due to phasing/covid issues. Other unrestricted income of £5,115 to date includes a £3,000 prize awarded to the school relating to recent Jack Petchey Speak Out competition final and a science grant of £2,000 for equipment for Bancroft as reported previously.

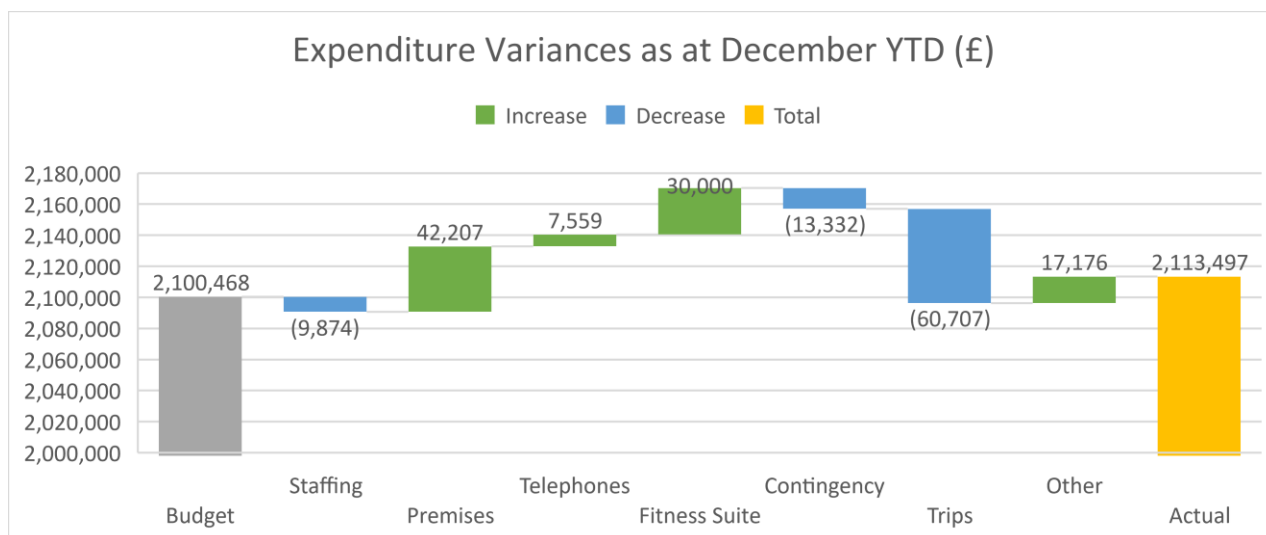
Grants brought forward have a positive impact against the budget of £52,406 to date as and will be spent across the year.



	2020/21 Month 4 vs Budget			For Reference	
	ACTUAL	BUDGET	VARIANCE	Full Year Budget 21/22	% Actual YTD / Full Year Budget
	£	£	£	£	
Other Income Statement					
Devolved Capital Grant	-	-	-	21,904	
CIF grant - Windows	-	-	-		
Sub Total - Capital Income	-	-	-	21,904	
Lettings	51,213	41,668	9,545	125,000	41.0%
Bank Interest & Prize Fund income	838	832	6	2,500	33.5%
School Fund donations	2,741	3,332	(591)	10,000	27.4%
Rental income	1,320	-	1,320	-	
Catering income	390	-	390	20,000	1.9%
Music Peri Income including admin fee	54,243	53,332	911	160,000	33.9%
Trip admin fee/Trip Surplus	-	-	-	10,000	0.0%
Concert/performance income	-	-	-	12,000	0.0%
Jack Petchy Income	750	-	750		
PA Donations	-	-	-		
Arkwright Scholarship Income	800	-	800		
Trip Income	126,514	136,732	(10,218)	400,000	31.6%
Mandarin Class Income	-	3,400	(3,400)	10,200	
Student Print Credits	572	832	(260)	2,500	22.9%
Other unrestricted Income	5,115	4,001	1,114		
Sub Total - Other income	244,496	244,129	367	752,200	32.5%
Unspent grants brought forward from 20/21			-		
Covid Curriculum Catch Up	18,077	15,000	3,077	15,000	
Sport England - fitness equipment	30,000	-	30,000		
Other	19,329	-	19,329		
Total Other Income	311,902	259,129	52,773	789,104	39.5%
TOTAL INCOME	2,229,246	2,125,292	103,954	6,385,179	34.9%

Expenditure Commentary versus the budget YTD

Overall expenditure is virtually in line with the budget at -£13,029 adverse to the budget YTD (-0.6%). This is due to savings in staffing, unspent contingency and a favourable trip variance which has partially offset various increases in other expenditure across many areas.



Staffing:

Staff costs are virtually in line with the budget with a slight favourable variance of +£9,874 versus the budget at the of December YTD. This is in part due to the budget including the impact of a 2% pay

rise from the start of September. The actual costs to date do not include an accrual for this as it has not been confirmed if this will be paid.

EXPENSE ANALYSIS STATEMENT - P4, Period to 31st December 2021

PAY COSTS STATEMENT

	2020/21 Month 4 vs Budget			For Reference	
	ACTUAL YTD	BUDGET YTD	VARIANCE	Full Year Budget 21/22	% Actual YTD / Full Year Budget
	£	£	£	£	£
Teaching Staff & Supply	1,231,676	1,240,868	9,192	3,751,934	32.8%
Support Staff	359,610	360,664	1,054	1,094,000	32.9%
Other			0	0	
Sub Total	1,591,286	1,601,532	10,246	4,845,934	32.8%
Apprenticeship Levy	1,270	0	(1,270)	-	
Sub Total - Restricted Pay Costs	1,592,556	1,601,532	8,976	4,845,934	32.9%
Unrestricted Staff Costs	58,618	59,516	898	178,558	32.8%
TOTAL PAY	1,651,174	1,661,048	9,874	5,024,492	32.9%

Non-pay Costs:

Non-pay costs are adverse versus the budget by -£22,903 at the end of December YTD (-5.2%). This is due to various adverse phasing issues in the main where items have been needed to be purchased at the start of the academic year as detailed below. The impact of the Fitness Suite can also be seen in the actuals now, driving a £30,000 adverse variance as these costs were assumed to have happened in 20/21 and therefore not included in the budget. The impact of these costs has been partially offset by unspent contingency and a favourable trip variance.

NON PAY COSTS STATEMENT - P4, Period to 31st December 2021

	2020/21 Month 4 vs Budget			For Reference	
	ACTUAL YTD	BUDGET YTD	VARIANCE	Full Year Budget 21/22	% Actual YTD / Full Year Budget
	£	£	£	£	£
Staff Training	5,849	6,000	151	18,000	32.5%
Other Staff Related Costs	4,597	3,332	(1,265)	10,000	46.0%
Recruitment	4,948	7,168	2,220	21,500	23.0%
Sub Total - Staff Related Costs	15,394	16,500	1,106	49,500	31.1%
Asset Management Plan	32,333	11,784	(20,549)	35,350	91.5%
Premises Contracts	26,100	15,000	(11,100)	45,000	58.0%
General Maintenance	19,909	8,752	(11,157)	26,260	75.8%
Kitchen Upkeep	4,537	1,008	(3,529)	3,030	149.8%
Ground Maintenance	509	680	171	2,040	24.9%
Cleaning	9,890	10,148	258	30,450	32.5%
Furniture	561	1,348	787	4,040	13.9%
Utilities	55,622	60,000	4,378	150,000	37.1%
Rates & Insurance	21,382	19,916	(1,466)	59,750	35.8%
Sub Total - Occupational Costs	170,843	128,636	(42,207)	355,920	48.0%
	2020/21 Month 4 vs Budget			For Reference	
	ACTUAL YTD	BUDGET YTD	VARIANCE	Full Year Budget 2021/2022	% Actual YTD / Full Year Budget
	£	£	£	£	£
Curriculum spend	34,279	28,108	(6,171)	78,000	43.9%
Exam Fees & related spend	7,199	7,732	533	116,000	6.2%
Admissions	22,008	25,568	3,560	29,500	74.6%
Pastoral Support	13,017	7,916	(5,101)	23,750	54.8%
Free School Meals	3,766	1,832	(1,934)	5,500	68.5%
16-19 Bursary Awards	3,044	2,880	(164)	8,645	35.2%
Pupil Premium direct expenditure	13,743	10,596	(3,147)	31,790	43.2%
Sub Total - Pupil Related Costs	97,055	84,632	(12,423)	293,185	33.1%
ICT Maintenance	20,927	19,000	(1,927)	57,000	36.7%
ICT Asset Replacement Plan	13,778	13,200	(578)	39,600	34.8%
Main Office	2,101	2,692	591	8,080	26.0%
Telephones	9,259	1,700	(7,559)	5,101	181.5%
Reprographics	1,831	3,368	1,537	10,100	18.1%
Governors	546	1,132	586	3,400	16.1%
Marketing & Communication	4,877	1,668	(3,209)	5,000	97.5%
SLT	1,625	1,332	(293)	4,000	40.6%
Purchased Services	10,547	10,436	(111)	31,310	33.7%
Bank Charges + Non recoverable VAT	664	916	252	2,750	24.1%
Contingency+Corona Contingency		13,332	13,332	40,000	0.0%
Fitness Suite/Gym/Refurb	30,000		(30,000)		
Sub Total - Other Expenditure	96,155	68,776	(27,379)	206,340	46.6%
Total - Restricted Non Pay Costs	379,447	298,544	(80,903)	904,945	41.9%
Lettings (non pay items)			-		
School Fund Costs	6,777	4,160	(2,617)	12,000	56.5%
Trip Costs	72,625	133,332	60,707	400,000	18.2%
General school trip expenditure	1,875	3,384	1,509	10,155	18.5%
PA funded expenditure			-		
Arkwright scholarship	1,598		(1,598)		
Jack Petchy			-		
Sub Total - Unrestricted Expenditure	82,876	140,876	58,000	422,155	19.6%
Other			-		
TOTAL NON PAY	462,323	439,420	(22,903)	1,327,100	34.8%
TOTAL EXPENDITURE	2,113,497	2,100,468	(13,029)	6,351,592	33.3%

Commentary on the key adverse variances:

Premises adverse to date by £42,207 with spend to date of circa 50% of the budget for the year. This is due to front loading of costs in the Autumn term driven by:

- AMP Asset Management Plan: adverse by £20,549 against the budget YTD. Significant purchases include a ride on floor scrubber (£5,425), Gates at Seymour House (£6,281), CCTV costs (£2,500), Genie Lift (£5,895) and draining works for Bay 3 in the carpark (£2,187). This is a phasing issue as the budget assumed a more even spend profile across the year.
- General Maintenance: £11,100 adverse against the budget driven by several repairs to date including several for the swimming pool; phasing issue against the budget. Under review for the forecast.
- Kitchen Upkeep costs: £3,529 adverse against the budget driven by £4,000 spent on a new dishwasher in October.
- Premises Contracts: £11,157 adverse against the budget driven by phasing issue in the main.

Fitness Suite Costs of £30,000 are now in the accounts – this has driven an adverse variance as it was assumed as a purchase in 20/21 however the Sport England grant has been carried forward in Income and offset this. Final reconciliation of invoices relating to the fitness suite to be included in next month's report.

Telephones: adverse variance of £7,559 driven by the newly installed telephone system as reported previously.

Chelmsford County High School							
School Balance sheet as at 31 December 2021							
			31-Dec-21			31-Aug-21	
			£	£		£	£
Fixed assets							
Tangible assets				15,881,927			16,029,303
Current assets							
Debtors				107,229		352,034	
Cash at bank and in hand				1,298,880		1,651,679	
				1,406,109		2,003,713	
Creditors: Amounts falling due within one year				(518,244)		(878,770)	
Net current assets				887,865			1,124,943
Total assets less current liabilities				16,769,791			17,154,246
Creditors: Amounts falling due after more than one year				(217,480)			(230,949)
Provisions for liabilities and charges				-			-
Net assets excluding pension liability				16,552,311			16,923,297
Pension scheme liability				(3,039,000)			(3,039,000)
Net assets including pension liability				13,513,311			13,884,297
Funds of the academy:							
Endowment funds				-			-
Restricted funds							
. Fixed asset fund							15,985,265
. EFA							51,630
. Other							15,623
. Pension reserve							(3,039,000)
Total restricted funds				-			13,013,518
Unrestricted funds							
. General fund							200,000
. Designated funds							670,779
Total unrestricted funds				-			870,779
Total funds - Restricted & Unrestricted				13,513,311			13,884,297

Cashflow Forecast January 2022 - August 2022 (£)

	January	February	March	April	May	June	July	August
Net Cash Position as at 31st December 2021	1,498,807	1,414,971	1,420,036	1,427,492	1,441,750	1,450,487	1,464,745	1,479,004
<i>Net cash position forecast previously for 31st December 2021</i>	<i>1,488,182</i>							
Cash Outflows (£)								
Staff Costs	421,665	421,665	421,665	421,665	421,665	421,665	421,665	421,665
Staff Related Costs	4,263	4,263	4,263	4,263	4,263	4,263	4,263	4,263
Occupational Costs	23,323	23,323	23,323	23,323	23,323	23,323	23,323	23,323
Pupil Related Costs	93,620	12,019	12,019	12,019	39,220	12,019	12,019	3,192
Other Expenditure	19,697	19,697	19,697	19,697	19,697	19,697	19,697	11,182
Unrestricted Spend	37,698	37,698	37,698	37,698	37,698	37,698	37,698	37,698
Library/Gym Remodelling works								5,271
VAT Payment	16,799	16,799	16,799	16,799	16,799	16,799	16,799	43,976
Loan Payment (Salix & SSEF)	1,667	1,667	8,469	1,667	1,667	1,667	1,667	1,667
Total Cash Outflow (£)	618,731	537,130	543,932	537,130	564,330	537,130	537,130	694,487
Cash Inflows (£)								
DFE Funding	458,872	458,872	458,872	458,872	458,872	458,872	458,872	458,872
Other Grants - SEN/Teachers Pay/Pension	12,560	12,560	12,560	12,560	12,560	12,560	12,560	12,560
Devolved Formula Capital Grant					21,679			
Other Unrestricted Income	63,463	63,463	63,463	63,463	63,463	63,463	63,463	63,463
ESFA SSEF/loan								
VAT Reimbursement	0	7,300	16,493	16,493	16,493	16,493	16,493	26,493
Total Cash Inflow (£)	534,895	542,195	551,388	551,388	573,067	551,388	551,388	561,388
Net Cash Inflow/(Outflow) (£)	(83,836)	5,065	7,456	14,258	8,737	14,258	14,258	(133,098)
Projected Net Cash Balance (£)	1,414,971	1,420,036	1,427,492	1,441,750	1,450,487	1,464,745	1,479,004	1,345,905
Notes								
Bank balance includes £511k in fixed deposit accounts and £213k in a 30 day notice account.								