

Management Information Pack for Month 6 as at 28th February YTD

Actual Operating Surplus at end February YTD is +£129,788 which is +£153,672 favourable to the budget, driven by higher than budgeted income received to date and lower costs versus the budget (mainly due to trip cost phasing).

This 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 which is +£19,700 to date.

Expenditure is higher than anticipated to date due to a large favourable trip phasing variance, unspent contingency and lower than anticipated utility costs to date.

Please note the report currently excludes the building works relating to the refurbishment of the gym whilst invoices are reviewed – items will be included when fully reconciled.

Latest Outturn – break even position predicted at this stage

A forecast has been compiled based on the latest assumptions and a revised outturn of breakeven is currently predicted of +£337 (budget outturn is £33,587) and includes £40,000 contingency. Numerous changes have happened in assumptions since the budget and have driven this overall breakeven position including:

Forecast Income

Increase in grants of £180,776 assumed versus the budget. This includes an in year 6th form funding top up grant of £75,000 receivable, Recovery Premium/School Led tutoring grants of £10,000, Teacher pay/pension grant £44,276. Other government grants assumes the school receives a supplementary school grant of £50,000 and a vaccination grant of £1,500.

Other income has been reviewed and includes higher catering income based on the agreed Chartwells contract which has driven a further £18,382 income. However, this has been offset by a reduction in trip admin/surplus of -£10,000 as the level of trips this year will not be likely to driven much surplus. Mandarin income has also been removed -£10,200. Lettings income for the year remains prudent at £125,000 but this will be reviewed each month.

Forecast Expenditure

Overall increase in costs of +£198,709 versus the budget costs across most cost centres, in particular: higher staffing costs, increased premises costs, increased IT spend, contribution from revenue towards Horizon additional invoice.

Staff costs are higher driven by increased teaching costs in the main despite the removal of the teacher pay increase. Key additions include new Head of Maths, increased supply, maternity costs re History and English and extra science teacher hours (+£41,214 vs the budget).

Premises costs have been increased based on prudent assumptions with regard to utilities and increases in costs for Asset Management Plan and General Maintenance based on costs to date (+£57,410 vs the budget).

IT costs have been increased by +£25,000 to allow for the costs of the WIFI upgrade.

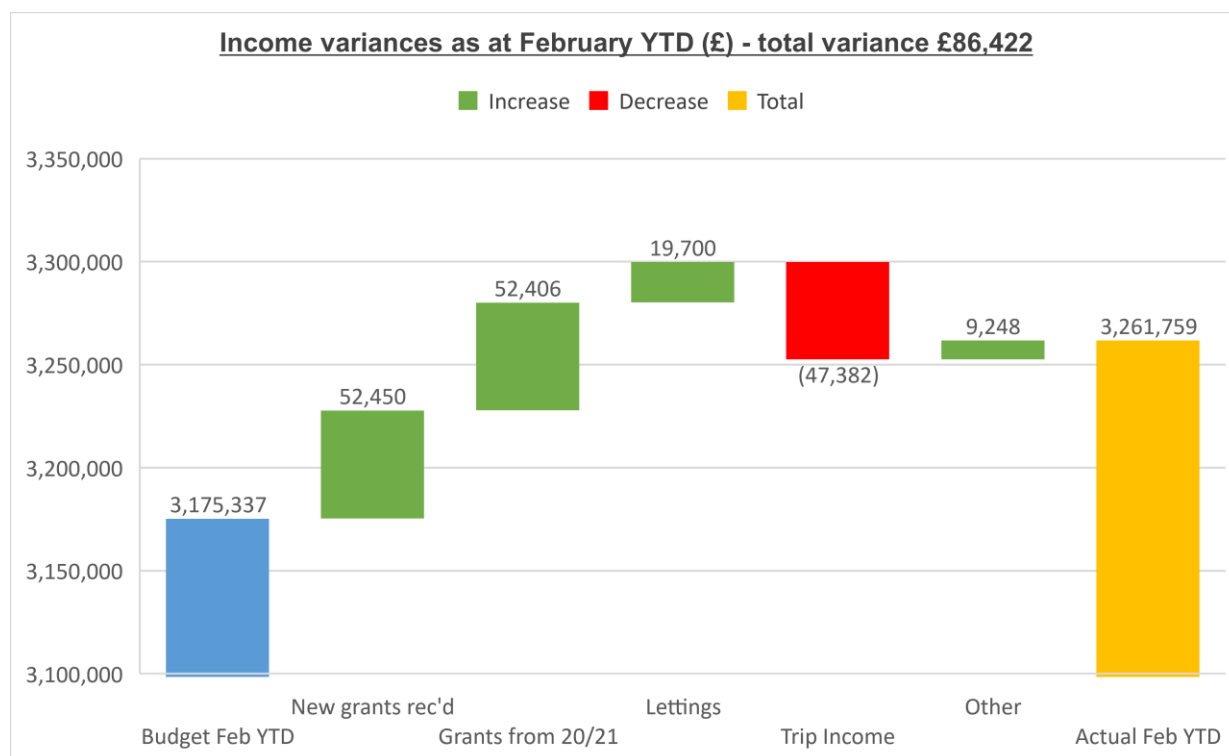
See appendix 1 for the full breakdown of income and costs versus the budget.

INCOME AND EXPENDITURE STATEMENT - Period to 28th February 2022

	2021/22 Month 6 YTD vs Budget			FULL YEAR POSITION		
	ACTUAL	BUDGET	VARIANCE	Forecast Full Year 2021/22	Budget Full Year 2021/22	VARIANCE
	£	£	£		£	£
INCOME						
Operating Income	2,852,956	2,798,511	54,445	5,776,851	5,596,075	180,776
Other Income	408,802	376,826	31,976	822,911	789,104	33,807
Total Income	3,261,759	3,175,337	86,422	6,599,762	6,385,179	214,583
EXPENDITURE						
Pay	(2,490,637)	(2,498,824)	8,187	(5,065,615)	(5,024,492)	(41,124)
Non Pay	(641,334)	(700,397)	59,063	(1,533,810)	(1,327,100)	(206,709)
Total Expenditure	(3,131,971)	(3,199,221)	67,250	(6,599,425)	(6,351,592)	(247,833)
OPERATING SURPLUS/(DEFICIT)	129,788	(23,884)	153,672	337	33,587	(33,250)
Restricted/Unrestricted view:						
Operating Income	2,852,956	2,798,511	54,445	5,776,851	5,596,075	180,776
Restricted Costs	(2,944,616)	(2,898,633)	(45,983)	(6,003,814)	(5,750,879)	(252,935)
Restricted Operating Surplus/Deficit	(91,660)	(100,122)	8,462	(226,963)	(154,804)	(72,159)
Unrestricted income	408,802	376,826	31,976	822,911	789,104	33,807
Unrestricted Costs	(187,355)	(300,588)	113,233	(595,611)	(600,713)	5,102
Unrestricted Surplus/Deficit	221,447	76,238	145,209	227,300	188,391	38,909
Operating Surplus/(Deficit) before Depreciation/capital adjustments	129,788	(23,884)	153,672	337	33,587	(33,250)
Depreciation	(220,414)					
Operating Surplus/(Deficit) after Depreciation	350,202					
KPIs:						
% restricted teaching costs / Restricted Expenditure	63.6%			63.1%	65.2%	-2.2%
% staff costs / Restricted Expenditure	81.5%			81.6%	84.3%	-2.7%
% teaching costs / ESFA Income	65.7%			65.5%	67.0%	-1.5%

Income versus the budget YTD: favourable variance of +£86,422

This is driven by the receipt of unbudgeted grants (in particular the Teacher's Pension/Pay Grant), unbudgeted grants brought forward from 20/21 and strong lettings performance to date. These variances have offset an adverse trip Income variance relating to the lack of trips to date due to covid restrictions.



As in previous months new grants received from the government is the main driver of increased income, namely Teacher's Pension Pay Grant of £44,276, the Recovery Premium/Tutoring Grants (£5,774). The school has also received £2,400 for Mental Health Staff Training and Lettings continue to boost income. Grants brought forward have a positive impact against the budget of £52,406 to date as and will be spent across the year.

Other items to note:

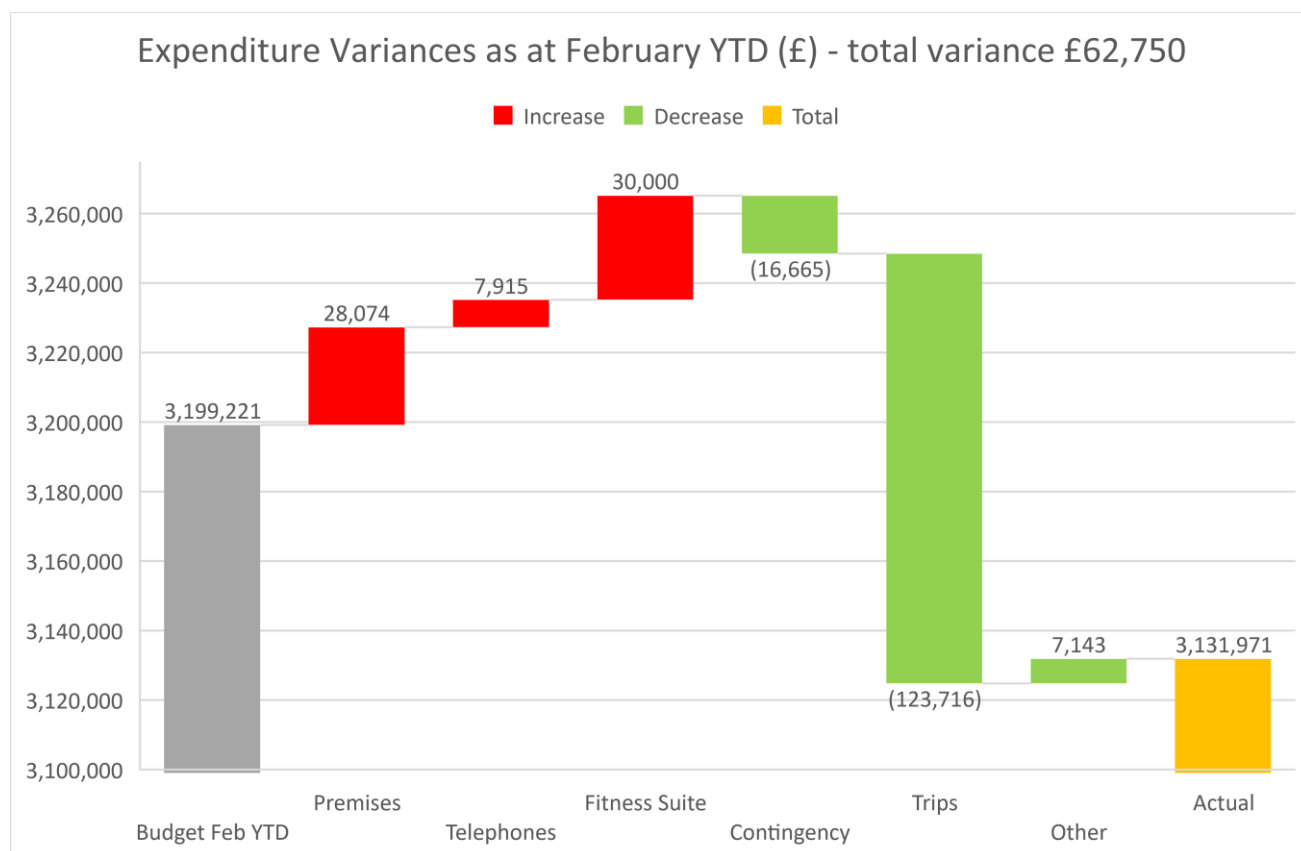
- Rental income of £1,980 has been received to date which wasn't included in the budget.
- Other unrestricted income of £7,030 to date includes a £3,000 prize awarded to the school relating to recent Jack Petchey Speak Out competition final and a science grant of £2,000 for equipment for Bancroft as reported previously and some staff consultancy income relating to ASE which will continue across the year.
- Adverse trip variance due to phasing/lack of trips and no admin fee from trips received to date again driven by the covid situation this year.

INCOME ANALYSIS STATEMENT - P6 Period to 28th February 2022

	2021/22 Month 6 vs Budget			Full Year			
	ACTUAL YTD	BUDGET YTD	VARIANCE	Latest Forecast 21/22	Full Year Budget 21/22	Forecast Variance to budget	Actual YTD / Full Year Budget
	£	£	£	£	£	£	%
Operating Income							
School Budget Share 11-16	2,136,217	2,136,216	1	4,272,435	4,272,435	-	50.0%
6th Form Funding	617,013	617,010	3	1,309,026	1,234,026	75,000	50.0%
Advanced Maths premium	3,600	3,600		7,200	7,200	-	50.0%
Rates Relief	16,888	16,374	514	32,750	32,750	-	51.6%
Sub Total - GAG	2,773,718	2,773,200	518	5,621,411	5,546,411	75,000	50.0%
Recovery Premium/School Led Tutoring Grant	5,774	-	5,774	10,000		10,000	
Pupil Premium	15,498	15,896	(399)	31,790	31,790	-	48.7%
16-19 Bursary Income	6,916	6,915	1	10,374	10,374	-	66.7%
SEN	4,375	2,500	1,875	7,500	7,500	-	58.3%
Pension/Teachers Pay rebate	44,276	-	44,276	44,276		44,276	
Other Government Grants	2,400	-	2,400	51,500		51,500	
Sub Total - Other Grants	79,239	25,311	53,928	155,440	49,664	105,776	159.5%
Operating Income	2,852,956	2,798,511	54,445	5,776,851	5,596,075	180,776	51.0%
	2021/22 Month 6 vs Budget			Full Year			
	ACTUAL	BUDGET	VARIANCE	Latest Forecast 21/22	Full Year Budget 21/22	Forecast Variance to budget	Actual YTD / Full Year Budget
	£	£	£	£	£	£	
Other Income Statement							
Devolved Capital Grant	-	-	-	21,904	21,904	-	
CIF grant - Windows	-	-	-				
Sub Total - Capital Income	-	-	-	21,904	21,904	-	
Lettings	82,202	62,502	19,700	125,000	125,000	-	65.8%
Bank Interest & Prize Fund income	1,137	1,248	(111)	2,500	2,500	-	45.5%
School Fund donations	4,160	4,998	(838)	10,000	10,000	-	41.6%
Rental income	1,980	-	1,980		-	-	
Catering income	390	-	390	38,382	20,000	18,382	1.9%
Music Peri Income including admin fee	80,000	79,998	2	160,000	160,000	-	50.0%
Trip admin fee/Trip Surplus	-	3,334	(3,334)	-	10,000	(10,000)	0.0%
Concert/performance income	-	-	-	12,000	12,000	-	0.0%
Jack Petchy Income	750	-	750			-	
PA Donations	4,390	-	4,390			-	
Arkwright Scholarship Income	800	-	800			-	
Trip Income	157,716	205,098	(47,382)	400,000	400,000	-	39.4%
Mandarin Class Income	-	3,400	(3,400)		10,200	(10,200)	0.0%
Student Print Credits	841	1,248	(407)	2,500	2,500	-	33.7%
Other unrestricted Income (incl mentoring)	7,030	-	7,030	5,625		5,625	
Sub Total - Other income	341,396	361,826	(20,430)	756,007	752,200	3,807	45.4%
Unspent grants brought forward from 20/21							
Covid Curriculum Catch Up	18,077	15,000	3,077	15,000	15,000	-	
Sport England - fitness equipment	30,000	-	30,000	30,000	-	30,000	
Other	19,329	-	19,329				
Total Other Income	408,802	376,826	31,976	822,911	789,104	33,807	51.8%
TOTAL INCOME	3,261,759	3,175,337	86,422	6,599,762	6,385,179	214,583	51.1%

Expenditure versus the budget YTD: favourable variance of +£67,250

Savings mainly due to unspent contingency (+£16,665), lower than budgeted utility costs (+£14,047) have more than offset various increases in other expenditure in particular within Premises Costs.



Staffing: slight favourable variance of +£8,187 to date (+3.2%)

Staff costs are slightly ahead of budget with a variance of +£8,187 versus the budget at the end of February YTD. Please note the budget included a pay rise from September for teachers which hasn't been paid to date and not agreed at this stage – these savings have been offset by an increase in overall teaching costs to date including the appointment of new Head of Maths, and various other changes to the teaching staff structure.

EXPENSE ANALYSIS STATEMENT - P6, Period to 28th February 2022

PAY COSTS STATEMENT

	2021/22 Month 6 vs Budget			Full Year			
	ACTUAL YTD	BUDGET YTD	VARIANCE	Latest Forecast 21/22	Full Year Budget 21/22	Forecast Variance to budget	% Actual YTD / Full Year Budget
	£	£	£	£	£	£	£
Teaching Staff & Supply	1,872,969	1,868,554	(4,415)	3,786,276	3,751,934	(34,343)	49.9%
Support Staff	527,117	540,996	13,879	1,109,926	1,094,000	(15,926)	48.2%
Other			0		0	0	
Sub Total	2,400,086	2,409,550	9,464	4,896,202	4,845,934	(50,268)	49.5%
Apprenticeship Levy	2,026	0	(2,026)	3,957	-	(3,957)	
Sub Total - Restricted Pay Costs	2,402,112	2,409,550	7,438	4,900,159	4,845,934	(54,226)	49.6%
Unrestricted Staff Costs	88,525	89,274	749	165,456	178,558	13,102	49.6%
TOTAL PAY	2,490,637	2,498,824	8,187	5,065,615	5,024,492	(41,124)	49.6%

Non-pay Costs: overall favourable variance of +£59,023 to date

Favourable trip phasing variance, unspent contingency and lower than anticipated utility spend to date has offset various adverse variances, in particular within Premises where there has been front loading of costs within the Autumn term:

- AMP Asset Management Plan: adverse by £19,082 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).
- General Maintenance: £14,546 adverse against the budget driven by several repairs to date including several for the swimming pool (circa £7,000 to date)
- Kitchen Upkeep costs: £3,484 adverse against the budget driven by £4,000 spent on a new dishwasher in October.
- Premises Contracts: £9,055 adverse against the budget driven by phasing issue in the main.
- Utility costs to date have offset some of the variances however this may be due to phasing plus various adjustments relating to the new meters; as such no regular invoice pattern.
- Telephones: adverse variance of £7,915 driven by the newly installed telephone system as reported previously.
- School Fund: adverse by £6,233 to date. High levels of cost relating to PE coaches and minibus (circa £5,000 to date) due to increased coach costs/fixture scheduling. This will be partially offset by student contributions towards match fees.
- 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.

Commentary on the key adverse expenditure variances:

Premises adverse to date by £31,388 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 £19,349 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).
- General Maintenance: £12,593 adverse against the budget driven by several repairs to date including several for the swimming pool (circa £7,000 to date)
- Kitchen Upkeep costs: £3,736 adverse against the budget driven by £4,000 spent on a new dishwasher in October.
- Premises Contracts: £10,088 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 £7,737 driven by the newly installed telephone system as reported previously.

School Fund: adverse variance of £5,426 to date. High levels of cost relating to PE coaches and minibus (circa £5,000 to date) due to increased coach costs/fixture scheduling. This will be partially offset by student contributions towards match fees.

NON PAY COSTS STATEMENT - P6, Period to 28th February 2022

	2021/22 Month 6 vs Budget			Full Year			
	ACTUAL YTD	BUDGET YTD	VARIANCE	Latest Forecast 21/22	Full Year Budget 21/22	Forecast Variance to budget	% Actual YTD / Full Year Budget
	£	£	£	£	£	£	£
Staff Training	6,794	9,000	2,206	20,400	18,000	(2,400)	37.7%
Other Staff Related Costs	6,556	4,998	(1,558)	16,000	10,000	(6,000)	65.6%
Recruitment	10,263	10,752	489	21,500	21,500	0	47.7%
Sub Total - Staff Related Costs	23,612	24,750	1,138	57,900	49,500	(8,400)	47.7%
Asset Management Plan	36,758	17,676	(19,082)	45,000	35,350	(9,650)	104.0%
Premises Contracts	31,555	22,500	(9,055)	45,000	45,000	0	70.1%
General Maintenance	27,674	13,128	(14,546)	40,000	26,260	(13,740)	105.4%
Kitchen Upkeep	4,996	1,512	(3,484)	7,000	3,030	(3,970)	164.9%
Ground Maintenance	743	1,020	277	2,040	2,040	0	36.4%
Cleaning	13,208	15,222	2,014	35,500	30,450	(5,050)	43.4%
Furniture	1,024	2,022	998	4,040	4,040	0	25.4%
Utilities	85,953	100,000	14,047	175,000	150,000	(25,000)	57.3%
Rates & Insurance	29,117	29,874	757	59,750	59,750	0	48.7%
Sub Total - Premises Costs	231,028	202,954	(28,074)	413,330	355,920	(57,410)	64.9%
	2021/22 Month 6 vs Budget			For Reference			
	ACTUAL YTD	BUDGET YTD	VARIANCE	Latest Forecast 21/22	Full Year Budget 2021/2022	Forecast Variance to budget	% Actual YTD / Full Year Budget
	£	£	£	£	£	£	£
Curriculum spend	44,579	42,162	(2,417)	73,000	73,000	0	61.1%
Covid Catch Up			0	15,000	5,000	(10,000)	0.0%
Exam Fees & related spend	54,014	57,998	3,984	116,000	116,000	0	46.6%
Admissions	27,414	26,552	(862)	30,000	29,500	(500)	92.9%
Pastoral Support	13,488	11,874	(1,614)	23,750	23,750	0	56.8%
Free School Meals	5,715	2,748	(2,967)	5,500	5,500	0	103.9%
16-19 Bursary Awards	5,200	4,320	(880)	8,645	8,645	0	60.1%
Pupil Premium direct expenditure	17,610	15,894	(1,716)	41,790	31,790	(10,000)	55.4%
Sub Total - Pupil Related Costs	168,021	161,548	(6,473)	313,685	293,185	(20,500)	57.3%
ICT Maintenance	26,975	28,500	1,525	57,000	57,000	-	47.3%
ICT Asset Replacement Plan	21,625	19,800	(1,825)	64,600	39,600	(25,000)	54.6%
Main Office	2,855	4,038	1,183	8,080	8,080	-	35.3%
Telephones	10,465	2,550	(7,915)	12,500	5,101	(7,400)	205.2%
Reprographics	3,015	5,052	2,037	10,100	10,100	-	29.8%
Governors	910	1,698	788	3,400	3,400	-	26.8%
Marketing & Communication	3,012	2,502	(510)	5,000	5,000	-	60.2%
SLT	3,486	1,998	(1,488)	4,000	4,000	-	87.1%
Purchased Services	16,426	15,654	(772)	31,310	31,310	-	52.5%
Bank Charges + Non recoverable VAT	1,075	1,374	299	2,750	2,750	-	39.1%
Contingency+Contribution to Horizon		16,665	16,665	90,000	40,000	(50,000)	0.0%
Fitness Suite	30,000		(30,000)	30,000	0	(30,000)	
Gym/Library refurb	0		(0)			0	
Sub Total - Other Expenditure	119,844	99,831	(20,013)	318,739	206,340	(112,399)	58.1%
Total - Restricted Non Pay Costs	542,504	489,083	(53,421)	1,103,655	904,945	(198,709)	59.9%
Lettings (non pay items)	19	-	(19)				
School Fund Costs	12,463	6,240	(6,223)	20,000	12,000		103.9%
Trip Costs	76,282	199,998	123,716	400,000	400,000		19.1%
General school trip expenditure	2,827	5,076	2,249	10,155	10,155		27.8%
PA funded expenditure	4,390	-	(4,390)				
Arkwright scholarship	1,598	-	(1,598)				
Jack Petchy	1,252	-	(1,252)				
Other		-	-				
Sub Total - Unrestricted Expenditure	98,830	211,314	112,484	430,155	422,155	-	23.4%
TOTAL NON PAY	641,334	700,397	59,063	1,533,810	1,327,100	(198,709)	48.3%
TOTAL EXPENDITURE	3,131,971	3,199,221	67,250	6,599,425	6,351,592	(239,833)	49.3%

Chelmsford County High School							
School Balance sheet as at 28 February 2022							
		28-Feb-22			31-Aug-21		
		£	£		£	£	
Fixed assets							
Tangible assets			15,857,639			16,029,303	
Current assets							
Debtors		138,779			352,034		
Cash at bank and in hand		1,241,184			1,651,679		
		1,379,963			2,003,713		
Creditors: Amounts falling due within one year							
		(530,304)			(878,770)		
Net current assets			849,659			1,124,943	
Total assets less current liabilities			16,707,298			17,154,246	
Creditors: Amounts falling due after more than one year							
			(214,147)			(230,949)	
Provisions for liabilities and charges			-			-	
Net assets excluding pension liability			16,493,152			16,923,297	
Pension scheme liability			(3,039,000)			(3,039,000)	
Net assets including pension liability			13,454,152			13,884,297	
Total funds - Restricted & Unrestricted			13,454,152			13,884,297	

Cashflow Forecast February 2022 - August 2022 (£)

	March	April	May	June	July	August
Net Cash Position as at 28th February 2022	1,440,818	1,408,313	1,461,433	1,468,383	1,453,653	1,438,924
<i>Net cash position forecast previously for 28th February 2022</i>	<i>1,453,835</i>					
Cash Outflows (£)						
Staff Costs	429,163	429,163	429,163	429,163	429,163	429,163
Staff Related Costs	6,858	6,858	6,858	6,858	6,858	0
Occupational Costs	30,050	30,050	30,050	30,050	30,050	30,050
Pupil Related Costs	29,090	29,090	29,090	29,090	29,090	431
Other Expenditure	26,356	26,356	26,356	26,356	26,356	26,356
Unrestricted Spend	55,221	55,221	55,221	55,221	55,221	55,221
Project Spend / retention payment (£):						
Sports Hall Building works						143,500
Library/Gym Remodelling works						5,271
VAT Payment	23,580	23,580	23,580	23,580	23,580	51,095
Loan Payment (Salix & SSEF)	8,469	1,667	1,667	1,667	1,667	1,667
Total Cash Outflow (£)	608,786	601,984	601,984	601,984	601,984	742,753
Cash Inflows (£)						
DFE Funding	458,872	458,872	458,872	458,872	458,872	458,872
Other Government Grants - SEN/Teachers Pay/Pension	36,130	36,130	36,130	36,130	36,130	36,130
6th Form in year growth grant		75,000				
Devolved Formula Capital Grant			21,679			
Other Unrestricted Income	69,102	69,102	69,102	69,102	69,102	69,102
ESFA SSEF/loan						
VAT Reimbursement	12,178	16,000	23,151	23,151	23,151	33,151
Total Cash Inflow (£)	576,281	655,103	608,933	587,254	587,254	597,254
Net Cash Inflow/(Outflow) (£)	(32,505)	53,119	6,950	(14,729)	(14,729)	(145,498)
Projected Net Cash Balance (£)	1,408,313	1,461,433	1,468,383	1,453,653	1,438,924	1,293,425
Notes						
Bank balance includes £511k in fixed deposit accounts and £213k in a 30 day notice account.						
Latest outturn included within future inflow/outflows						