Management Information Pack for Month 10 as at 30th June YTD

Actual Operating Surplus at end June YTD is +£269,370 which is +£283,228 favourable to the budget. This is mainly due unbudgeted government grants received being: in year 6th form funding Teachers pay/pension and the schools supplementary grants well as lower costs versus the budget (mainly due to trip cost phasing and unspent contingency).

This pack is in lieu of a May month end report as little movement due to half term, bank holidays and staff focus on budget preparation and submission.

Key unbudgeted grants received are:

- 2 x Teachers Pay/Pension grants received of +£72,917 across the year
- In year funding adjustment relating to 6th form of +£62,667 received at June YTD
- School Supplementary Grant payment of £55,968 received in June.

Outside of these items income is higher than anticipated due to strong Lettings performance to date which is +£26,950 favourable to date.

Actual expenditure to date is lower than budgeted due to a large favourable trip phasing variance and unspent contingency; this has offset various adverse variances across several cost centres.

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

Latest Outturn: £47,836 surplus (+£5,821 vs previous outturn)

Based on the current assumptions and review of the latest income/costs a revised outturn of +£47,836 is predicted; this increase is driven by increased Lettings forecast of +£5,000 based on current forecast of bookings (still prudent view).

Forecast Income

Increase of +£20,326 within Income driven by the following:

- Lettings full year forecast increased by £5,000 to a full year figure of £140,000 based on bookings for the remainder of the term.
- Devolved Formula Capital Grant increased to match receipt of +£1,255.
- PA Donations: forecast increased to match income to date of +£17,764 (offset in expenditure).
- Other unrestricted income: forecast increased to match income to date of +£2,375 due to staff services income relating to the work ASE is carrying out.

Forecast Expenditure

Overall increase in costs of +£14,507 versus the previous outturn; areas that have been increased are:

- Free School Meals; costs increased to £9,000 based on the costs to date (+£3,500)
- PA/Jack Petchey increased by +£11,007 to match expenditure to date.

A contingency of £90,000 remains in the forecast to cover further potential costs to Horizon/CCTV works.

INCOME AND EXPENDITURE STATEMENT - Period to 30th June 2022

	2021/22 Month 10 YTD vs Budget			FULL YEAR POSITION			
	ACTUAL	BUDGET	VARIANCE	Forecast Full Year 2021/22 JUNE	Forecast Full Year 2021/22 PREVIOUS	VARIANCE	Budget Full Year 2021/22
	£	£	£	£	£	£	£
INCOME							
Operating Income	4,871,983	4,663,718	208,265	5,813,154	5,813,154	-	5,596,075
Other Income	573,152	672,183	(99,030)	876,022	855,696	20,326	789,104
Total Income	**5,445,136**	**5,335,901**	**109,235**	**6,689,176**	**6,668,850**	**20,326**	**6,385,179**
EXPENDITURE							
Pay	(4,202,691)	(4,181,783)	(20,908)	(5,065,615)	(5,065,615)	-	(5,024,492)
Non Pay	(973,075)	(1,141,493)	168,418	(1,575,725)	(1,561,219)	(14,506)	(1,327,100)
Total Expenditure	**(5,175,766)**	**(5,323,276)**	**147,510**	**(6,641,340)**	**(6,626,835)**	**(14,506)**	**(6,351,592)**
OPERATING SURPLUS/(DEFICIT)	**269,370**	**12,624**	**256,745**	**47,836**	**42,015**	**5,821**	**33,587**
Restricted/Unrestricted view:							
Operating Income	4,871,983	4,663,718	208,265	5,813,154	5,813,154	-	5,596,075
Restricted Costs	(4,843,679)	(4,830,750)	(12,929)	(6,019,391)	(6,015,892)	(3,499)	(5,750,879)
Restricted Operating Surplus/Deficit	**28,304**	**(167,032)**	**195,337**	**(206,237)**	**(202,738)**	**(3,499)**	**(154,804)**
Unrestricted income	573,152	672,183	(99,030)	876,022	855,696	20,326	789,104
Unrestricted Costs	(332,087)	(492,526)	160,439	(621,949)	(610,942)	(11,007)	(600,713)
Unrestricted Surplus/Deficit	**241,065**	**179,657**	**61,409**	**254,073**	**244,753**	**9,320**	**188,391**
Operating Surplus/(Deficit) before Depreciation/capital adjustments	**269,370**	**12,624**	**256,745**	**47,836**	**42,015**	**5,821**	**33,587**
Depreciation	**(220,414)**						
Operating Surplus/(Deficit) after Depreciation	**489,784**						
KPIs:							
% restricted teaching costs / Restricted Expenditure	64.6%			62.9%	62.9%	0.0%	65.2%
% staff costs / Restricted Expenditure	83.6%			81.3%	81.4%	0.0%	84.3%
% teaching costs / ESFA Income	64.2%			65.1%	65.1%	0.0%	67.0%

Income versus the budget YTD: favourable variance of +£124,235

Main driver of positive variance is the receipt of unbudgeted grants; 2 x Teachers Pay/Pension grants received of +£72,917, an in year funding adjustment relating to 6th form of +£62,667 received at June YTD and the School Supplementary Grant payment of £55,968 received in June.

Strong lettings performance continues each month (+£26,950 to date versus the budget).

These variances have offset an adverse trip Income variance relating to the lack of trips to date due to covid restrictions (-£156,526).

As in previous months new grants received from the government is the main driver of increased income, namely Teacher's Pension Pay Grant of £72,917, the Recovery Premium/Tutoring Grants (£10,243) the in year 6th form funding adjustment of £62,667 to date and most recently the receipt of the School Supplementary Grant of £55,968. The school has also received £2,400 for Mental Health Staff Training and Lettings continue to boost income.

Other items to note:

- Rental income of £3,300 has been received to date which wasn't included in the budget.
- Other unrestricted income of £11,330 to date includes a £3,000 prize awarded to the school relating to recent Jack Petchey Speak Out competition final, 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 and a Cyber First grant of £1,100.
- 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 - P10 Period to 30th June 2022

	2021/22 Month 10 vs Budget			Full Year				
	ACTUAL YTD	BUDGET YTD	VARIANCE	Latest Forecast 21/22	Previous Forecast 21/22	Forecast Variance to budget	Actual YTD / Full Year Budget	Full Year Budget 21/22
Operating Income	£	£	£	£	£	£	%	£
School Budget Share 11-16	3,560,361	3,560,360	1	4,272,435	4,272,435	-	83.3%	4,272,435
6th Form Funding	1,091,017	1,028,350	62,667	1,309,026	1,309,026	-	83.3%	1,234,026
Advanced Maths premium	6,000	6,000	-	7,200	7,200	-	83.3%	7,200
Rates Relief	28,147	27,290	857	32,750	32,750	-	85.9%	32,750
Sub Total - GAG	**4,685,526**	**4,622,000**	**63,525**	**5,621,411**	**5,621,411**	**-**	**83.4%**	**5,546,411**
Recovery Premium/School Led Tutoring Grants	10,243	-	10,243	10,000	10,000	-		
Pupil Premium	25,829	23,844	1,985	31,790	31,790	-	81.2%	31,790
16-19 Bursary Income	10,374	10,374	(0)	10,374	10,374	-	100.0%	10,374
SEN	8,233	7,500	733	7,500	7,500	-	109.8%	7,500
Pension/Teachers Pay rebate	72,917	-	72,917	72,917	72,917	-		
Other Government Grants	58,862	-	58,862	59,162	59,162	-		
Sub Total - Other Grants	**186,458**	**41,718**	**144,740**	**191,743**	**191,743**	**-**	**97.2%**	**49,664**
Operating Income	**4,871,983**	**4,663,718**	**208,265**	**5,813,154**	**5,813,154**	**-**	**83.8%**	**5,596,075**

	2021/22 Month 10 vs Budget			Full Year				
	ACTUAL	BUDGET	VARIANCE	Latest Forecast 21/22	Previous Forecast 21/22	Forecast Variance to budget	Actual YTD / Full Year Budget	Full Year Budget 21/22
Other Income Statement	£	£	£	£	£	£		£
Devolved Capital Grant	23,159	21,904	1,255	23,159	21,904	1,255		21,904
CAP dev transfer for revenue			-					
Sub Total - Capital Income	**23,159**	**21,904**	**1,255**	**23,159**	**21,904**	**1,255**		**21,904**
Lettings	131,120	104,170	26,950	140,000	135,000	5,000	97.1%	125,000
Bank Interest & Prize Fund income	1,956	2,080	(124)	2,500	2,500	-	78.2%	2,500
School Fund donations	6,355	8,330	(1,975)	10,000	10,000	-	63.6%	10,000
Rental income	3,300	-	3,300	3,960	2,970	990		-
Catering income	15,396	20,000	(4,604)	38,382	38,382	-	40.1%	20,000
Music Peri Income including admin fee	148,862	145,455	3,407	163,000	163,000	-	91.3%	160,000
Trip admin fee/Trip Surplus	-	3,334	(3,334)	-	-	-		10,000
Concert/performance income	5,175	8,000	(2,825)	12,000	12,000	-	43.1%	12,000
Jack Petchey Income	2,550	-	2,550	2,550	2,550	-		
PA Donations	17,764		17,764	17,764	7,058	10,707		
Arkwright Scholarship Income	800	-	800	800	800	-		
Trip Income	185,304	341,830	(156,526)	400,000	400,000	-	46.3%	400,000
Mandarin Class Income	-	-	-			-		10,200
Student Print Credits	2,005	2,080	(75)	2,500	2,500	-	80.2%	2,500
Other unrestricted Income (incl mentoring)	11,330		11,330	11,330	8,955	2,375		
Sub Total - Other income	**531,917**	**635,279**	**(103,362)**	**804,786**	**785,715**	**19,072**	**67.7%**	**752,200**
Unspent grants brought forward from 20/21			-					
Covid Curriculum Catch Up	18,077		18,077	18,077	18,077	-		15,000
Sport England - fitness equipment			-	30,000	30,000	-		-
Other			-					
Total Other Income	**573,152**	**657,183**	**(84,030)**	**876,022**	**855,696**	**20,326**	**67.0%**	**789,104**
TOTAL INCOME	**5,445,136**	**5,320,901**	**124,235**	**6,689,176**	**6,668,850**	**20,326**	**81.7%**	**6,385,179**

Expenditure versus the budget YTD: favourable variance of +£159,053

Savings mainly due to unspent contingency (+£33,333), trip costs variance of +£200,150 due to lack of trips, lower than budgeted utility costs (+£18,425) have more than offset various increases in other expenditure in particular within Premises Costs, School Fund, Telephones.

Staffing: slight adverse variance of -£25,695 to date (-0.6%)

Staff costs are slightly adverse to the budget with a variance of -£25,695 versus the budget at the end of June YTD. Increase in overall teaching costs to date including the appointment of new Head of Maths, cover for History/English maternity and various other changes to the teaching staff structure has led to this overall slight overspend to date. Exam invigilator costs to date are higher than budgeted within Support Staff and this will increase again next month; there has been a noticeable increase in the number of exam rooms and extra access arrangements required this term.

EXPENSE ANALYSIS STATEMENT - P10, Period to 30th June 2022

PAY COSTS STATEMENT

	2021/22 Month 10 vs Budget			Full Year				
	ACTUAL YTD	BUDGET YTD	VARIANCE	Latest Forecast 21/22	Previous Forecast 21/22	Forecast Variance to budget	% Actual YTD / Full Year Budget	Budget 21/22
	£	£	£	£	£	£	£	£
Teaching Staff & Supply	3,129,163	3,124,208	(4,955)	3,786,276	3,786,276	0	82.6%	3,751,934
Support Staff	920,620	903,992	(16,628)	1,109,926	1,109,926	0	82.9%	1,094,000
Other			0			0		0
Sub Total	**4,049,783**	**4,028,200**	**(21,583)**	**4,896,202**	**4,896,202**	**-**	**82.7%**	**4,845,934**
Apprenticeship Levy	3,608	0	(3,608)	3,957	3,957	0		-
Sub Total - Restricted Pay Costs	**4,053,391**	**4,028,200**	**(25,191)**	**4,900,159**	**4,900,159**	**-**	**82.7%**	**4,845,934**
Unrestricted Staff Costs	149,300	148,796	(504)	165,456	165,456	0	90.2%	178,558
TOTAL PAY	**4,202,691**	**4,176,996**	**(25,695)**	**5,065,615**	**5,065,615**	**-**	**83.0%**	**5,024,492**

Non-pay Costs: overall favourable variance of +£184,748

Favourable trip phasing variance, unspent contingency and lower than anticipated utility spend to date has offset various adverse variances, in particular within Premises

- AMP Asset Management Plan: adverse by £11,535 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), draining works for Bay 3 in the carpark (£2,187) and 6th form fencing (£2,840).
- General Maintenance: £10,475 adverse against the budget driven by several repairs to date including several for the swimming pool (circa £7,000 to date)
- Premises Contracts: £4,734 adverse against the budget driven by phasing issue in the main.
- Telephones: adverse variance of £8,271 driven by the newly installed telephone system as reported previously
- School Fund: adverse by £13,084 to date. Driven by 4 new building plaques of circa £3,000 and items relating to the library refurb plus plaques relating to Abbi Kathatharan (donation received last year), 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 - P10, Period to 30th June 2022

	2021/22 Month 10 vs Budget			Full Year				For Reference
	ACTUAL YTD	BUDGET YTD	VARIANCE	Latest Forecast 21/22	Previous Forecast 21/22	Forecast Variance to budget	% Actual YTD / Full Year Budget	Budget 21/22
	£	£	£	£	£	£	£	£
Staff Training	17,805	15,000	(2,805)	20,400	20,400	0	87.3%	18,000
Other Staff Related Costs	10,014	8,330	(1,684)	16,000	16,000	0	62.6%	10,000
Recruitment	17,765	17,920	155	21,500	21,500	0	82.6%	21,500
Sub Total - Staff Related Costs	**45,585**	**41,250**	**(4,335)**	**57,900**	**57,900**	**-**	**78.7%**	**49,500**
Asset Management Plan	41,045	29,460	(11,585)	45,000	45,000	0	91.2%	35,350
Premises Contracts	42,234	37,500	(4,734)	45,000	45,000	0	93.9%	45,000
General Maintenance	32,355	21,880	(10,475)	40,000	40,000	0	80.9%	26,260
Kitchen Upkeep	5,043	2,520	(2,523)	7,000	7,000	0	72.0%	3,030
Ground Maintenance	3,426	1,700	(1,726)	2,040	2,040	0	167.9%	2,040
Cleaning	21,114	25,370	4,256	35,500	35,500	0	59.5%	30,450
Furniture	1,024	3,370	2,346	4,040	4,040	0	25.4%	4,040
Utilities	125,575	144,000	18,425	175,000	175,000	0	71.8%	150,000
Rates & Insurance	47,439	49,790	2,351	59,750	59,750	0	79.4%	59,750
Sub Total - Premises Costs	**319,255**	**315,590**	**(3,665)**	**413,330**	**413,330**	**-**	**77.2%**	**355,920**
	2021/22 Month 10 vs Budget				**For Reference**			**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	Full Year Budget 2021/2022
	£	£	£	£	£	£	£	£
Curriculum spend	70,686	70,270	(416)	73,000	73,000	0	96.8%	73,000
Covid Catch Up	-		0	18,077	18,077	0	0.0%	5,000
Exam Fees & related spend	124,638	120,000	(4,638)	125,000	125,000	0	99.7%	116,000
Admissions	29,718	28,520	(1,198)	30,000	30,000	0	99.1%	29,500
Pastoral Support	19,125	19,790	665	23,750	23,750	0	80.5%	23,750
Free School Meals	8,421	4,580	(3,841)	9,000	5,500	(3,500)	153.1%	5,500
16-19 Bursary Awards	8,357	7,200	(1,157)	8,645	8,645	0	96.7%	8,645
Pupil Premium direct expenditure	20,587	26,490	5,903	41,790	41,790	0	49.3%	31,790
Sub Total - Pupil Related Costs	**281,532**	**276,850**	**(4,682)**	**329,262**	**325,762**	**(3,500)**	**86.4%**	**293,185**
ICT Maintenance	45,602	47,500	1,898	57,000	57,000	-	80.0%	57,000
ICT Asset Replacement Plan	39,006	33,000	(6,006)	64,600	64,600	-	60.4%	39,600
Main Office	4,500	6,730	2,230	8,080	8,080	-	55.7%	8,080
Telephones	12,887	4,250	(8,637)	12,500	12,500	-	103.1%	5,101
Reprographics	5,032	8,420	3,388	10,100	10,100	-	49.8%	10,100
Governors	1,494	2,830	1,336	3,400	3,400	-	43.9%	3,400
Marketing & Communication	1,782	4,170	2,388	5,000	5,000	-	35.6%	5,000
SLT	3,105	3,330	225	4,000	4,000	-	77.6%	4,000
Purchased Services	28,530	26,090	(2,440)	31,310	31,310	-	91.1%	31,310
Bank Charges + Non recoverable VAT	1,978	2,290	312	2,750	2,750	-	71.9%	2,750
Contingency+Contribution to Horizon	-	33,333	33,333	90,000	90,000	-	0.0%	40,000
Fitness Suite	(0)		0	(0)	0	1		0
Gym/Library refurb	(0)		0	30,000	30,000	0		
Sub Total - Other Expenditure	**143,916**	**171,943**	**28,027**	**- 318,739**	**318,740**	**1**	**45.2%**	**206,340**
Total - Restricted Non Pay Costs	**790,288**	**805,633**	**15,345**	**1,119,232**	**1,115,733**	**(3,499)**	**70.8%**	**904,945**
Lettings (non pay items)	19		(19)					
School Fund Costs	23,484	10,400	(13,084)	25,000	25,000	-	93.9%	12,000
Trip Costs	133,180	333,330	200,150	400,000	400,000	-	33.3%	400,000
General school trip expenditure	4,766	8,460	3,694	10,155	10,155	-	46.9%	10,155
PA funded expenditure	17,764	-	(17,764)	17,764	7,058	(10,707)		
Arkwright scholarship	1,763	-	(1,763)	1,763	1,763	-		
Jack Petchey	1,810	-	(1,810)	1,810	1,510	(300)		
Other		-	-			-		
Sub Total - Unrestricted Expenditure	**182,787**	**352,190**	**169,403**	**456,493**	**445,486**	**(11,007)**	**41.0%**	**422,155**
TOTAL NON PAY	**973,075**	**1,157,823**	**184,748**	**- 1,575,725**	**1,561,219**	**(14,506)**	**62.3%**	**1,327,100**
TOTAL EXPENDITURE	**5,175,766**	**5,334,819**	**159,053**	**6,641,340**	**6,626,835**	**(14,506)**	**78.1%**	**6,351,592**

Chelmsford County High School

School Balance sheet as at 30 June 2022

	30-Jun-22		31-Aug-21	
	£	£	£	£
Fixed assets				
Tangible assets		**15,712,984**		16,029,303
Current assets				
Debtors	**173,770**		352,034	
Cash at bank and in hand	**1,331,710**		1,651,679	
	1,505,480		2,003,713	
Creditors: Amounts falling due within one year	**(565,724)**		(878,770)	
Net current assets		**939,756**		1,124,943
Total assets less current liabilities		**16,652,739**		17,154,246
Creditors: Amounts falling due after more than one year		**(200,678)**		(230,949)
Provisions for liabilities and charges		**-**		-
Net assets excluding pension liability		**16,452,062**		16,923,297
Pension scheme liability		**(3,039,000)**		(3,039,000)
Net assets including pension liability		**13,413,062**		13,884,297
Total funds - Restricted & Unrestricted		**13,413,062**		13,884,297

Cashflow Forecast July 2022 - August 2022 (£)

	July	August
Net Cash Position as at 30th June 2022	**1,561,267**	**1,375,938**
Net cash position forecast previously for 30th June 2022	*1,427,948*	
Cash Outflows (£)		
Staff Costs	431,462	431,462
Staff Related Costs	12,315	0
Occupational Costs	46,059	46,059
Pupil Related Costs	66,792	5,944
Other Expenditure	34,736	34,736
Unrestricted Spend	136,853	136,853
Library/Gym Remodelling works		5,271
VAT Payment	47,667	73,191
Loan Payment (Salix & SSEF)	1,667	1,667
Total Cash Outflow (£)	**777,551**	**735,183**
Cash Inflows (£)		
DFE Funding	427,541	427,541
Other Government Grants - SEN/Teachers Pay/Pension	27,682	27,682
6th Form in year growth grant	6,000	6,000
Devolved Formula Capital Grant		
Other Unrestricted Income	125,999	125,999
ESFA SSEF/loan		
VAT Reimbursement	5,000	10,000
Total Cash Inflow (£)	**592,222**	**597,222**
Net Cash Inflow/(Outflow) (£)	**(185,329)**	**(137,961)**
Projected Net Cash Balance (£)	**1,375,938**	**1,237,977**

Notes

Bank balance includes £511k in fixed deposit accounts and £213k in a 30 day notice account.