Management Information Pack for Month 12 as at 31st August YTD

Actual Operating Surplus at end August YTD is +£92,371 which is +£44,535 favourable to the latest forecast and £58,784 favourable to the budget, before any adjustments to capital.

This increase in surplus is mainly due to increased letting income and a few small grants received at the end of the summer term as well as some unspent contingency, savings in utility spend plus other favourable cost variances which has more than offset an increase in staff costs across the year. This is after removing the impact of large trip variances.

The figures below include the refurb works relating to the library and the roof for completeness; removed overall for a more meaningful report as both the income and expenditure offset each other. Trips have also been treated in the same way.

For completeness the report includes the capital items at the source of their purchase and shows the transfer to capital lower down the P&L.

INCOME AND EXPENDITURE STATEMENT - Period to 31st August 2022	ACTUAL YTD £	BUDGET YTD £	VARIANCE £	ACTUAL YTD £	FORECAST YTD £	VARIANCE £
INCOME						
Operating Income	5,824,576	5,596,075	228,501	5,824,576	5,813,154	11,422
Other Income	500,162	789,104	111,058	500,162	476,022	24,140
Total Income	**6,324,738**	**6,385,179**	**339,559**	**6,324,738**	**6,289,176**	**35,562**
EXPENDITURE						
Pay	(5,136,945)	(5,024,492)	(112,454)	(5,136,945)	(5,065,615)	(71,330)
Non Pay	(1,095,422)	(1,327,100)	231,679	(1,095,422)	(1,175,725)	80,303
Total Expenditure	**(6,232,367)**	**(6,351,592)**	**119,225**	**(6,232,367)**	**(6,241,341)**	**8,973**
Operating Surplus/Deficit	**92,371**	**33,587**	**458,784**	**92,371**	**47,835**	**44,535**
Restricted/Unrestricted view:						
Operating Income	5,824,576	5,596,075	228,501	5,824,576	5,813,154	11,422
Restricted Costs	(5,993,928)	(5,750,879)	(243,049)	(5,993,928)	(6,019,392)	25,463
Restricted Operating Surplus/Deficit	**(169,353)**	**(154,804)**	**(14,549)**	**(169,353)**	**(206,238)**	**36,885**
Unrestricted income	500,162	789,104	(288,942)	500,162	476,022	24,140
Unrestricted Costs	(238,439)	(600,713)	362,274	(238,439)	(221,949)	(16,490)
Unrestricted Surplus/Deficit	**261,723**	**188,391**	**73,332**	**261,723**	**254,073**	**7,650**
Operating Surplus/(Deficit) before Depreciation/capital adjustments	**92,371**	**33,587**	**58,784**	**92,371**	**47,835**	**44,535**

Transfer Income to capital	(171,309)
Transfer Costs to capital	118,729
Transfer Horizon Additions	52,581
Depreciation	**(450,136)**
Operating Surplus/(Deficit) after Depreciation	**(357,766)**

KPIs:

% restricted teaching costs / Restricted Expenditure	62.9%	62.9%	62.9%
% staff costs / Restricted Expenditure	82.6%	82.6%	81.3%
% teaching costs / ESFA Income	64.8%	64.8%	65.1%

Capital Items 21/22	£	Details
PA funded expenditure	6,906	Indoor Cricket & Library Smartboard
Other restricted expenditure	41,107	Fitness Suite and trampolines
ICT Asset Replacement Plan	45,125	Smartboards, laptops, switches
Asset Management Plan	21,561	Gates, Floorscrubber, CCTV, Genielift
Kitchen Upkeep	4,030	Dishwasher
Horizon Additions	52,581	Additonal payment for works
Total	**171,310**	
Funded via:		
Transfer Income to capital - DFCG	23,159	
Transfer Sport England grant to capital	27,000	
Transfer from GAG for - horizon additions	52,581	
Transfer PA money to capital	6,906	
Transfer CAPDEV money re Trampolines/fitness	14,243	
Transfer surplus to capital to cover list or purchases	47,421	
Total	**171,309**	

Total Income is +£35,562 ahead of the forecast driven by Letting income in the main

Operating Income is +£11,422 ahead of the forecast across the full year; which is virtually in line. This slight increase in income received is due in the main to Other government grants received, comprising £3,823 Sport England grant and various other smaller grants covering Mental Health/NQT items.

Operating Income	ACTUAL YTD £	BUDGET YTD £	VARIANCE £	ACTUAL YTD £	FORECAST £	VARIANCE £
School Budget Share 11-16	4,272,435	4,272,435	0	4,272,435	4,272,435	0
6th Form Funding	1,309,221	1,234,026	75,195	1,309,221	1,309,026	195
Advanced Maths premium	7,200	7,200	-	7,200	7,200	-
Rates Relief	33,777	32,750	1,027	33,777	32,750	1,027
Sub Total - GAG	**5,622,633**	**5,546,411**	**76,222**	**5,622,633**	**5,621,411**	**1,222**
Recovery Premium/School Led Tutoring Grants	11,919	-	11,919	11,919	10,000	1,919
Pupil Premium	32,627	31,790	837	32,627	31,790	837
16-19 Bursary Income	10,374	10,374	(0)	10,374	10,374	(0)
SEN	8,233	7,500	733	8,233	7,500	733
Pension/Teachers Pay rebate	72,917	-	72,917	72,917	72,917	-
Other Government Grants	65,873	-	65,873	65,873	59,162	6,711
Sub Total - Other Grants	**201,943**	**49,664**	**152,279**	**201,943**	**191,743**	**10,200**
Operating Income	**5,824,576**	**5,596,075**	**228,501**	**5,824,576**	**5,813,154**	**11,422**

Against the budget Operating Income is very favourable at +£228,501. This is due to the unbudgeted ESFA grants received across the year being:

- School Supplementary Grant £55,968
- Teachers Pay/Pension Grant £72,917
- 6th form in year uplift Grant £75,195.36

Other Income is +£24,140 favourable to the forecast with the key driver being lettings income. Full Year Lettings landed at £158,691 total income which is +£18,691 against the forecast. Other unrestricted income was ahead as well as PA donations. Revenue Grants re CIF and a transfer in from reserves of £359,665 are shown which cover the revenue expenditure relating to the library and also the roofing works and then removed for a meaningful variance. Trips have also been treated in the same way.

Operating Income Statement - P12 Period to 31st August 2022

Operating Income	ACTUAL YTD £	BUDGET YTD £	VARIANCE £	ACTUAL YTD £	FORECAST YTD £	VARIANCE £
School Budget Share 11-16	4,272,435	4,272,435	0	4,272,435	4,272,435	0
6th Form Funding	1,309,221	1,234,026	75,195	1,309,221	1,309,026	195
Advanced Maths premium	7,200	7,200	-	7,200	7,200	-
Rates Relief	33,777	32,750	1,027	33,777	32,750	1,027
Sub Total - GAG	**5,622,633**	**5,546,411**	**76,222**	**5,622,633**	**5,621,411**	**1,222**
Recovery Premium/School Led Tutoring Grants	11,919	-	11,919	11,919	10,000	1,919
Pupil Premium	32,627	31,790	837	32,627	31,790	837
16-19 Bursary Income	10,374	10,374	(0)	10,374	10,374	(0)
SEN	8,233	7,500	733	8,233	7,500	733
Pension/Teachers Pay rebate	72,917	-	72,917	72,917	72,917	-
Other Government Grants	65,873	-	65,873	65,873	59,162	6,711
Sub Total - Other Grants	**201,943**	**49,664**	**152,279**	**201,943**	**191,743**	**10,200**
Operating Income	**5,824,576**	**5,596,075**	**228,501**	**5,824,576**	**5,813,154**	**11,422**

Other Income Statement	ACTUAL YTD £	BUDGET YTD £	VARIANCE £	ACTUAL YTD £	FORECAST YTD £	VARIANCE £
Devolved Formula Capital Grant	23,159	21,904	1,255	23,159	23,159	-
Transfer in from Reserves to cover Library works	304,419		304,419	304,419		304,419
CIF Roofing Grant	55,245		55,245	55,245		55,245
CIF/Transfer from reserves removed	(359,665)		(359,665)	(359,665)		(359,665)
Sub Total - Capital Income	**23,159**	**21,904**	**1,255**	**23,159**	**23,159**	**-**
Lettings	158,691	125,000	33,691	158,691	140,000	18,691
Bank Interest & Prize Fund income	2,711	2,500	211	2,711	2,500	211
School Fund donations	7,872	10,000	(2,128)	7,872	10,000	(2,128)
Rental income	3,960	-	3,960	3,960	3,960	-
Catering income	15,828	20,000	(4,172)	15,828	38,382	(22,554)
Music Peri Income including admin fee	161,612	160,000	1,612	161,612	163,000	(1,388)
Trip admin fee/Trip Surplus	10,132	10,000	132	10,132	-	10,132
Concert Income	7,175	12,000	(4,825)	7,175	12,000	(4,825)
Jack Petchey Income	2,550	-	2,550	2,550	2,550	-
PA Donations	22,726	-	22,726	22,726	17,764	4,961
Arkwright Scholarship Income	800	-	800	800	800	-
Trip Income	174,037	400,000	(225,963)	174,037	400,000	(225,963)
Trip Income - removed	(174,037)	(400,000)	225,963	(174,037)	(400,000)	225,963
Mandarin Class Income	-	10,200	(10,200)	-	-	-
Student Print Credits	2,456	2,500	(44)	2,456	2,500	(44)
CapDev Donations	15,803		15,803	15,803		15,803
Other unrestricted Income (incl mentoring)	16,610	-	16,610	16,610	11,330	5,280
Sub Total - Other income	**452,085**	**374,104**	**77,981**	**452,085**	**427,945**	**24,140**
Unspent grants brought forward from 21/22						
Covid Curriculum Catch Up	18,077	15,000	3,077	18,077	18,077	-
Sport England - fitness equipment transfer	30,000		30,000	30,000	30,000	-
Total Other Income	**500,162**	**389,104**	**111,058**	**500,162**	**476,022**	**24,140**
TOTAL INCOME before Capital transfers	**6,324,738**	**5,985,179**	**339,559**	**6,324,738**	**6,289,176**	**35,562**
Transfer Income to capital - DFCG	(23,159)	-	(23,159)	(23,159)	-	(23,159)
Transfer Sport England grant to capital	(27,000)	-	(27,000)	(27,000)	-	(27,000)
Transfer from GAG for - horizon additions	(52,581)	-	(52,581)	(52,581)	-	(52,581)
Transfer PA money to capital	(6,906)	-	(6,906)	(6,906)	-	(6,906)
Transfer CAPDEV money re Trampolines/fitness	(14,243)	-	(14,243)	(14,243)	-	(14,243)
Transfer surplus to capital to cover list or purchases	(47,421)	-	(47,421)	(47,421)	-	(47,421)
Total transfers to capital	**(171,309)**	**-**	**(171,309)**	**(171,309)**	**-**	**(171,309)**

Total Expenditure is slightly favourable to the latest forecast at +£8,973; this is due to unspent contingency, savings in some areas including utilities which has offset a rise in Support Staff costs.

PAY COSTS STATEMENT

	2021/22 Month 12 YTD vs Budget			Full Year		
	ACTUAL £	BUDGET £	VARIANCE £	ACTUAL £	FORECAST £	Forecast Variance to forecast £
Teaching Staff & Supply	3,771,474	3,751,934	(19,540)	3,771,474	3,786,276	14,803
Support Staff	1,181,624	1,094,000	(87,624)	1,181,624	1,109,926	(71,698)
Other			0			0
Sub Total	**4,953,098**	**4,845,934**	**(107,164)**	**4,953,098**	**4,896,202**	**(56,895)**
Apprenticeship Levy	4,442	0	(4,442)	4,442	3,957	(485)
Sub Total - Restricted Pay Costs	**4,957,540**	**4,845,934**	**(111,606)**	**4,957,540**	**4,900,159**	**(57,380)**
Unrestricted Staff Costs	179,406	178,558	(848)	179,406	165,456	(13,950)
TOTAL PAY	**5,136,945**	**5,024,492**	**(112,454)**	**5,136,945**	**5,065,615**	**(71,330)**

Total staffing is adverse by £71,330 against the latest forecast, -1.4%, this is driven by an increase in Support staff costs. Drivers of the adverse variance:

Increase in Exam Invigilators	£	12,000	More exam rooms, more access arrangements
TOIL to be paid	£	5,400	
Untaken annual leave	£	11,000	
Support Staff Overtime	£	7,500	Mainly science technicians and Exam staff
Premises Staff Overtime	£	11,000	More overtime required than forecast
Impact of support staff pay increase	£	12,000	Forecast assumed 1.75%; accrued based on £1,925 per staff pro-rata

Non-pay Costs: overall favourable variance of +£80,303

Unspent contingency, lower than anticipated utility spend, unspent Pupil Premium Grant/Covid Catch Up Grant as well as savings across a lot of cost centres has driven the savings in Non-pay.

NON PAY COSTS STATEMENT - P12, Period to 31st August 2022	ACTUAL YTD	BUDGET YTD	VARIANCE	ACTUAL YTD	FORECAST YTD	VARIANCE
	£	£	£	£	£	£
Staff Training	16,103	18,000	1,897	16,103	20,400	4,297
Other Staff Related Costs	18,381	10,000	(8,381)	18,381	16,000	(2,381)
Recruitment	19,205	21,500	2,295	19,205	21,500	2,295
Sub Total - Staff Related Costs	**53,688**	**49,500**	**(4,188)**	**53,688**	**57,900**	**4,212**
Asset Management Plan	41,045	35,350	(5,695)	41,045	45,000	3,955
Premises Contracts	58,977	45,000	(13,977)	58,977	45,000	(13,977)
General Maintenance	39,951	26,260	(13,691)	39,951	40,000	49
Kitchen Upkeep	5,043	3,030	(2,013)	5,043	7,000	1,957
Ground Maintenance	4,226	2,040	(2,186)	4,226	2,040	(2,186)
Cleaning	21,539	30,450	8,911	21,539	35,500	13,962
Furniture	3,963	4,040	77	3,963	4,040	77
Utilities	157,680	150,000	(7,680)	157,680	175,000	17,320
Rates & Insurance	58,291	59,750	1,460	58,291	59,750	1,460
Sub Total - Premises Costs	**390,715**	**355,920**	**(34,795)**	**390,715**	**413,330**	**22,616**
Curriculum spend	70,818	73,000	2,182	70,818	73,000	2,182
Covid Catch Up	6,249	5,000	(1,249)	6,249	18,077	11,828
Exam Fees & related spend	125,489	116,000	(9,489)	125,489	125,000	(489)
Admissions	30,418	29,500	(918)	30,418	30,000	(418)
Pastoral Support + SEN	19,561	23,750	4,189	19,561	23,750	4,189
Free School Meals	10,114	5,500	(4,614)	10,114	9,000	(1,114)
16-19 Bursary Awards	9,630	8,645	(985)	9,630	8,645	(985)
Pupil Premium direct expenditure	26,393	31,790	5,397	26,393	41,790	15,397
Sub Total - Pupil Related Costs	**298,672**	**293,185**	**(5,487)**	**298,672**	**329,262**	**30,590**
ICT Maintenance	57,594	57,000	(594)	57,594	57,000	(594)
ICT Asset Replacement Plan	56,624	39,600	(17,024)	56,624	64,600	7,976
Main Office	8,551	8,080	(471)	8,551	8,080	(471)
Telephones	14,801	5,101	(9,700)	14,801	12,500	(2,301)
Reprographics	5,683	10,100	4,417	5,683	10,100	4,417
Governors	1,742	3,400	1,658	1,742	3,400	1,658
Marketing & Communication	1,469	5,000	3,531	1,469	5,000	3,531
SLT	3,796	4,000	204	3,796	4,000	204
Purchased Services	31,902	31,310	(592)	31,902	31,310	(592)
Bank Charges + Non recoverable VAT	1,672	2,750	1,078	1,672	2,750	1,078
Contingency/Asset Under Construction	52,581	40,000	(12,581)	52,581	90,000	37,420
Premises Refurb - library/roofing removed	359,665	-	(359,665)	359,665	0	(359,665)
Other Restricted Expenditure	56,899	-	(56,899)	56,899	30,000	(26,899)
Refurb works removed	(359,665)		359,665	(359,665)		359,665
Sub Total - Other Expenditure	**293,313**	**206,340**	**(86,973)**	**-293,313**	**318,740**	**25,427**
Total - Restricted Non Pay Costs	**1,036,389**	**904,945**	**(131,443)**	**1,036,389**	**1,119,232**	**82,843**
Lettings (non pay items)	19	-	(19)	19	-	(19)
School Fund Costs	25,584	12,000	(13,584)	25,584	25,000	(584)
Trip Costs	174,037	400,000	225,963	174,037	400,000	225,963
Trip costs removed	(174,037)	(400,000)	(225,963)	(174,037)	(400,000)	(225,963)
General school trip expenditure	6,091	10,155	4,064	6,091	10,155	4,064
PA funded expenditure	22,726	-	(22,726)	22,726	17,764	(4,962)
Arkwright scholarship	1,189	-	(1,189)	1,189	1,763	574
Jack Petchey	3,423	-	(3,423)	3,423	1,810	(1,613)
Roofing/refurnb	-	-	-			-
Sub Total - Unrestricted Expenditure	**59,033**	**22,155**	**(36,878)**	**59,033**	**56,493**	**(2,540)**
TOTAL NON PAY	**1,095,422**	**927,100**	**(168,321)**	**-1,095,422**	**1,175,725**	**80,303**
TOTAL EXPENDITURE before capital	**6,232,367**	**5,951,592**	**(280,775)**	**6,232,367**	**6,241,341**	**8,973**
Transfer items to capital						
PA funded expenditure	(6,906)	-	6,906	(6,906)		6,906
Other restricted expenditure	(41,107)	-	41,107	(41,107)	-	41,107
ICT Asset Replacement Plan	(45,125)	-	45,125	(45,125)	-	45,125
Asset Management Plan	(21,561)	-	21,561	(21,561)	-	21,561
Kitchen Upkeep	(4,030)	-	4,030	(4,030)	-	4,030
Horizon Additions	(52,581)	-	52,581	(52,581)	-	52,581
Total transfers to capital	**(171,310)**	**-**	**118,729**	**(171,310)**	**-**	**118,729**