

Management Information Pack for Month 2 as at 31st October YTD

Actual Operating Surplus at end October YTD is +£57,802 which is +£14,972 favourable to the budget, before any adjustments to capital.

This increase in surplus is mainly due to receipt of unbudgeted grants relating to recovery premium and 16-19 tuition funding and savings in utility spend (which we intentionally forecast higher than expected) which offsets an increase in rates, which are recoverable, and expenditure on the energy audit. This does also not include the teachers pay rise which had not been confirmed but this point.

INCOME AND EXPENDITURE STATEMENT - Period to 31st October 2022

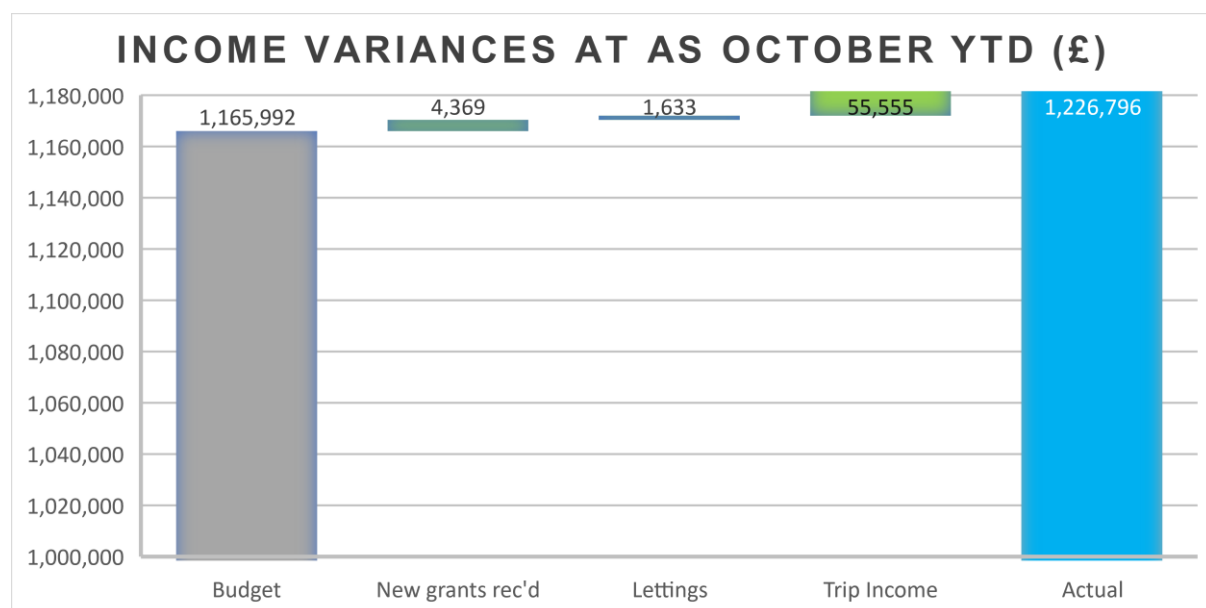
	2022/23 Month 2 YTD vs Budget		
	ACTUAL	BUDGET	VARIANCE
	£	£	£
INCOME			
Operating Income	1,047,615	1,044,660	2,955
Other Income	179,181	121,332	57,849
Total Income	1,226,796	1,165,992	60,804
EXPENDITURE			
Pay	(858,346)	(919,768)	61,422
Non Pay	(310,648)	(203,394)	(107,254)
Total Expenditure	(1,168,994)	(1,123,162)	(45,832)
OPERATING SURPLUS/(DEFICIT)	57,802	42,830	14,972
Restricted/Unrestricted view:			
Operating Income	1,047,615	1,044,660	2,955
Restricted Costs	(1,030,539)	(1,088,596)	58,057
Restricted Operating Surplus/Deficit	17,076	(43,936)	61,012
Unrestricted income	179,181	121,332	57,849
Unrestricted Costs	(138,455)	(34,566)	(103,889)
Unrestricted Surplus/Deficit	40,727	86,766	(46,039)
Operating Surplus/(Deficit) before Depreciation/capital adjustments	57,802	42,830	14,972
Depreciation	(75,591)		
Operating Surplus/(Deficit) after Depreciation	(17,789)		
KPIs:			
% restricted teaching costs / Restricted Expenditure	62.7%		
% staff costs / Restricted Expenditure	80.5%		
% teaching costs / ESFA Income	61.7%		

Total Income is +£60,804 ahead of the forecast, £5,249 after allowing for trip variance

Operating Income is +£2,955 ahead of the forecast across the full year due receipt of recovery premium and 16-19 tuition funding, offset by a lag in receipt of pupil premium.

	2022/23 Month 2 vs Budget				For Reference	
	ACTUAL YTD	BUDGET YTD	VARIANCE	VARIANCE	Full Year Budget 22/23	% Actual YTD / Full Year Budget
Operating Income	£	£	£	%	£	
School Budget Share 11-16	749,558	749,558	0		4,497,350	16.7%
6th Form Funding	266,397	270,296	(3,899)		1,598,381	16.7%
Advanced Maths premium	3,900	-	3,900		23,400	16.7%
Rates Relief	5,629	5,458	171		32,750	17.2%
Sub Total - GAG	1,025,484	1,025,312	172	-	6,151,881	16.7%
Recovery Premium	2,346	-	2,346			
Pupil Premium	5,819	7,948	(2,129)		31,790	18.3%
Tuition Funding	2,023	-	2,023			
16-19 Bursary Income	8,069	8,000	69		12,103	66.7%
SEN	3,874	3,400	474		10,200	38.0%
School Supplementary Grant	-	-	-		134,323	
Sub Total - Other Grants	22,131	19,348	2,783	-	188,416	11.7%
Operating Income	1,047,615	1,044,660	2,955	-	6,340,297	16.5%

Other Income is +£2,294 favourable to the forecast after removing trip variance with the key driver being lettings income.



INCOME ANALYSIS STATEMENT - P2 Period to 31st October 2022

	2022/23 Month 2 vs Budget			For Reference	
	ACTUAL YTD	BUDGET YTD	VARIANCE	Full Year Budget 22/23	% Actual YTD / Full Year Budget
	£	£	£	£	
Operating Income					
School Budget Share 11-16	749,558	749,558	0	4,497,350	16.7%
6th Form Funding	266,397	270,296	(3,899)	1,598,381	16.7%
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School Supplementary Grant	-	-	-	134,323	
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Operating Income	1,047,615	1,044,660	2,955	6,340,297	16.5%

	2022/23 Month 2 vs Budget			For Reference	
	ACTUAL	BUDGET	VARIANCE	Full Year Budget 22/23	% Actual YTD / Full Year Budget
	£	£	£	£	
Other Income Statement					
Devolved Capital Grant	-	-	-	-	
CIF grant - Windows	-	-	-	-	
Sub Total - Capital Income	-	-	-	-	
Lettings	24,967	23,334	1,633	140,000	17.8%
Bank Interest & Prize Fund income	279	416	(137)	2,500	11.1%
School Fund donations	1,070	1,666	(596)	10,000	10.7%
Rental income	660	-	660	-	
Catering income	(32)	-	(32)	40,528	-0.1%
Music Peri Income	28,128	28,834	(706)	173,000	16.3%
Trip admin fee/Trip Surplus	-	-	-	2,500	0.0%
Concert/performance income	-	-	-	12,000	0.0%
Jack Petchy Income	558	-	558		
PA Donations	0	-	0		
Arkwright Scholarship Income	-	-	-		
Trip Income	122,221	66,666	55,555	400,000	30.6%
Mandarin Class Income	-	-	-		
Student Print Credits	535	416	119	2,500	21.4%
Other unrestricted Income	795	-	795		
Sub Total - Other income	179,181	121,332	57,849	783,028	22.9%
Total Other Income	179,181	121,332	57,849	783,028	22.9%
TOTAL INCOME	1,226,796	1,165,992	60,804	7,123,325	17.2%

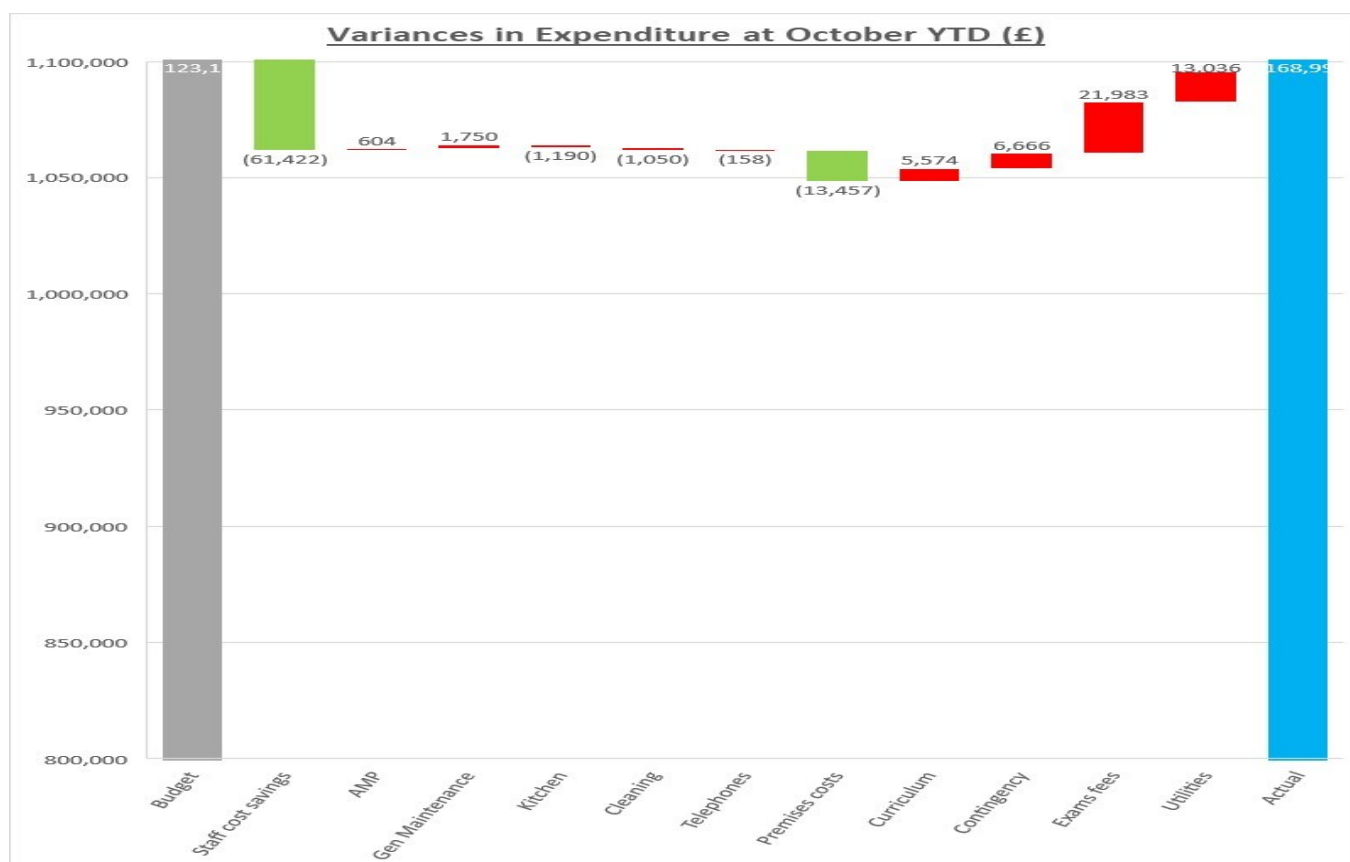
Total Expenditure is unfavourable to forecast by -£45,832, favourable +£60,714 after accounting for trip variance - this is primarily due to teacher pay increments and support staff backdated pay awards that have not yet been processed.

PAY COSTS STATEMENT

	2022/23 Month 2 vs Budget			For Reference	
	ACTUAL YTD	BUDGET YTD	VARIANCE	Full Year Budget 22/23	% Actual YTD / Full Year Budget
	£	£	£	£	£
Teaching Staff & Supply	646,197	696,422	50,225	4,206,361	15.4%
Support Staff	182,980	191,718	8,738	1,186,684	15.4%
Other			0	0	
Sub Total	829,177	888,140	58,963	5,393,045	15.4%
Apprenticeship Levy	778	980	202	5,885	
Sub Total - Restricted Pay Costs	829,955	889,120	59,165	5,398,930	15.4%
Unrestricted Staff Costs	28,390	30,648	2,258	183,888	15.4%
TOTAL PAY	858,346	919,768	61,422	5,582,818	15.4%

Non-pay Costs: overall unfavourable variance of -£12,161

Unfavourable variance is driven by staff training skewed towards the start of the academic year, front running of servicing on air conditioning, floodlights and alarms plus general maintenance expenditure on swimming pool boiler issues. Our rates have increased, however these are reclaimable so the variance will reduce once received. All front run expenditure is expected to smooth as the year progresses. The expenditure is offset by an under spend on utilities



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/refurb	-	-	-	-	-	-
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