

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

Actual Operating Surplus at end February 2023 YTD is +£86.891 which is +£88,480 favourable to the budget, before any adjustments to capital.

This increase in surplus is mainly due to receipts of unbudgeted grants relating to Teachers Pension Contributions and Teachers Pay. Trip Income received in advance (expenses still to be incurred) and an increase in lettings income. Savings in utility spend (which we intentionally forecast higher than expected) and not yet received invoices for exam fees offsets an increase in Premises Contract costs, curriculum spend, general maintenance, purchased services and rates. The rates overspend is recoverable.

Forecast overall is trending towards break even.

INCOME AND EXPENDITURE STATEMENT - Period to 28 February 2023

	2022/23 Month 6 YTD vs Budget			For Reference
	ACTUAL £	BUDGET £	VARIANCE £	Budget Full Year 2022/23 £
INCOME				
Operating Income	3,236,947	3,186,476	50,471	6,340,297
Other Income	388,892	368,830	20,062	783,028
Total Income	3,625,839	3,555,306	70,533	7,123,325
EXPENDITURE				
Pay	(2,797,076)	(2,765,181)	(31,895)	(5,582,818)
Non Pay	(741,871)	(791,714)	49,843	(1,500,532)
Total Expenditure	(3,538,947)	(3,556,895)	17,948	(7,083,350)

OPERATING SURPLUS/(DEFICIT)	86,891	(1,589)	88,480	39,975
Restricted/Unrestricted view:				
Operating Income	3,236,947	3,186,476	50,471	6,340,297
Restricted Costs	(3,285,951)	(3,253,199)	(32,752)	(6,476,462)
Restricted Operating Surplus/Deficit	(49,004)	(66,723)	17,719	(136,165)
Unrestricted income	388,892	368,830	20,062	783,028
Unrestricted Costs	(252,997)	(303,696)	50,699	(606,888)
Unrestricted Surplus/Deficit	135,895	65,134	70,761	176,140

Operating Surplus/(Deficit) before Depreciation/capital adjustments	86,891	(1,589)	88,480	39,975
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Depreciation	(226,741)			
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Operating Surplus/(Deficit) after Depreciation	(139,850)			
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KPIs:

% restricted teaching costs / Restricted Expenditure	63.2%	64.9%
% staff costs / Restricted Expenditure	82.2%	83.3%
% teaching costs / ESFA Income	64.2%	66.3%

Total Income is +£70,533 ahead of the forecast, £68,527 after allowing for trip variance

Operating Income is +£50,471 ahead of the forecast across the full year due receipt of Teachers Pension Grant and Pay Grants and recovery premium.

INCOME ANALYSIS STATEMENT - P5 Period to 28 February 2023

	2022/23 Month 6 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	2,248,674	2,248,674	0	4,497,350	50.0%
6th Form Funding	799,190	810,888	(11,698)	1,598,381	50.0%
Advanced Maths premium	11,700	-	11,700	23,400	50.0%
Rates Relief	16,888	16,374	514	32,750	51.6%
Sub Total - GAG	3,076,453	3,075,936	517	6,151,881	50.0%
Recovery Premium	4,692	-	4,692		
Pupil Premium	17,456	15,896	1,560	31,790	54.9%
Tuition Funding	4,415	-	4,415		
16-19 Bursary Income	8,069	8,000	69	12,103	66.7%
SEN	6,887	6,800	87	10,200	67.5%
School Supplementary Grant	118,976	79,844	39,132	134,323	88.6%
Sub Total - Other Grants	160,495	110,540	49,955	188,416	85.2%
Operating Income	3,236,947	3,186,476	50,471	6,340,297	51.1%

Other Income is +£18,056 favourable to the forecast after removing trip variance with the key driver being lettings income, Jack Petchy Income and Bank Interest. We are receiving 2.75% interest for the Deposit Account when last year we only received 0.3%

INCOME VARIANCES AT FEBRUARY YTD (£)



INCOME ANALYSIS STATEMENT – P6 Period to 28 February 2023

	2022/23 Month 6 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	2,248,674	2,248,674	0	4,497,350	50.0%
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	2022/23 Month 6 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	79,631	70,002	9,629	140,000	56.9%
Bank Interest & Prize Fund income	3,552	1,248	2,304	2,500	142.1%
School Fund donations	2,185	4,998	(2,813)	10,000	21.9%
Rental income	1,980	-	1,980	-	

Catering income	(32)	-	(32)	40,528	-0.1%
Music Peri Income	85,988	86,502	(514)	173,000	49.7%
Trip admin fee/Trip Surplus	-	833	(833)	2,500	0.0%
Concert/performance income			-	12,000	0.0%
Jack Petchy Income	3,258	-	3,258		
PA Donations	0	-	0		
Arkwright Scholarship Income	800	-	800		
Trip Income	202,004	199,998	2,006	400,000	50.5%
Mandarin Class Income			-		
Student Print Credits	1,186	1,248	(62)	2,500	47.4%
Other unrestricted Income	8,338	4,001	4,337		
Sub Total - Other income	388,892	368,830	20,062	783,028	49.7%
Total Other Income	388,892	368,830	20,062	783,028	49.7%
TOTAL INCOME	3,625,839	3,555,306	70,533	7,123,325	50.9%

Total Expenditure is favourable to forecast by £25,966, and unfavourable - £22,974 after accounting for trip variance.

Most cost centres are now overspent while only three appear underspend (Utilities, ICT Replacement and Trips Expenses). Trip expenses underspend are due to timing of the payments due, rather than being underspend. Utilities is one cost centre where we have overbudgeted on purpose this year. Cleaning, General Maintenance and Premises Contracts are cost centres which will be overspend as costs have increased substantially more than we budgeted for or we have incurred expenses which had not been budgeted for. Cleaning has got an overspend so far but this is due to higher cost than were budgeted for and will increase further. Premises Contracts is a mixture of costs being incurred early in the year and cost increases. The overspend on Asset Management Plan is due to timing at the start of the academic year. We are not anticipating this cost centre to be overspend at the end of the academic year as no large expenses are currently planned to take place before August 2023.

Ground Maintenance Cost centre will be overspend as we have had additional expenses relating to the removal of dead trees of over £3,000 which was not anticipated at the time the budget was set in 2022.

Salary costs are unfavourable -£31,895. The Backpay for Support staff and Teacher's Pay rises have now been paid. The not fully budgeted Pay Increase is becoming evident in the figures. Teaching Staff appears to be favourable £13,646. This is due to staff vacancies, which had not been filled for the autumn term such as French and Computer Science.

EXPENSE ANALYSIS STATEMENT - P6, Period to 28th February 2023

PAY COSTS STATEMENT

	2022/23 Month 6 vs Budget			For Reference	
	ACTUAL YTD	BUDGET YTD	VARIANCE	Full Year Budget 22/23	% Actual YTD / Full Year Budget
	£	£	£	£	£
Teaching Staff & Supply	2,076,953	2,090,599	13,646	4,206,361	49.4%
Support Staff	623,657	579,698	(43,959)	1,186,684	52.6%
Other			0	0	
Sub Total	2,700,609	2,670,297	(30,312)	5,393,045	50.1%
Apprenticeship Levy	3,264	2,940	(324)	5,885	
Sub Total - Restricted Pay Costs	2,703,873	2,673,237	(30,636)	5,398,930	50.1%
Unrestricted Staff Costs	93,203	91,944	(1,259)	183,888	50.7%

TOTAL PAY	2,797,076	2,765,181	(31,895)	5,582,818	50.1%
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Non-pay Costs: overall favourable variance of £57,831 (excluding utilities and trip expenses unfavourable variance of -£66,592).

Unfavourable variance is driven by Curriculum Expenses, PPG direct expenses skewed towards the start of the academic year. Purchased services included unbudgeted costs for the Energy Audit and Charity Sponsor License amounting to nearly £10,000. General maintenance front running of servicing on air conditioning, floodlights and alarms plus general maintenance expenditure on swimming pool boiler issues. Premises Contracts also contains several frontrunning expenses. Some cost centres are however overspends, which are caused by unknown/ unbudgeted expenditure or cost increases. This is evident for the Cleaning, Admissions, Other Staff Related Costs and Recruitment cost centres.

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 currently offset by an under spend on utilities, ICT Asset Replacement Plan and Trip costs.

Utilities have been over budgeted masking some of the unfavourable variances of some cost centres.

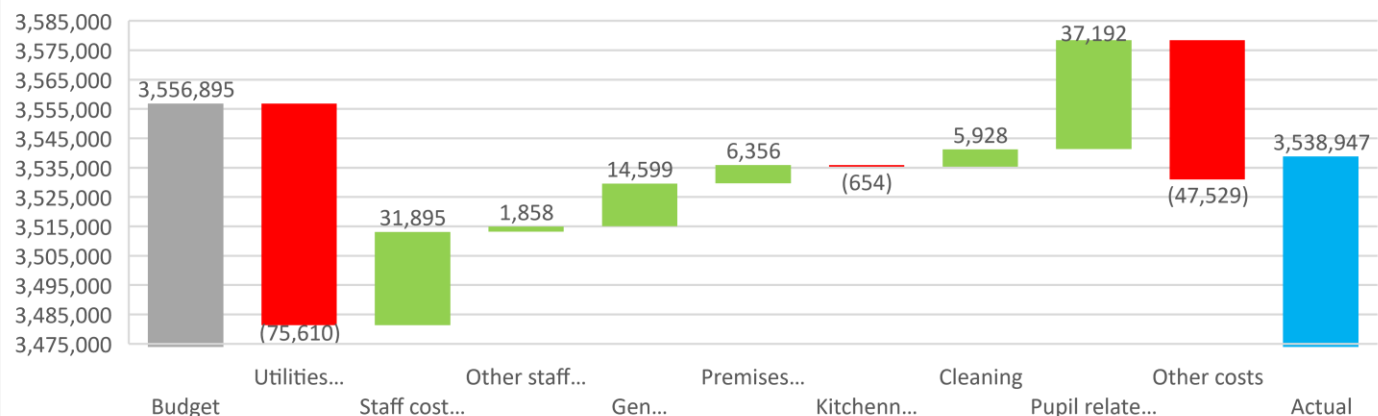
The ICT Replacement plan also appears underspend by £35,967. However, there are several factors here. We have capitalised expenses incurred to date amounting to £19,016, we have also moved the Server Lease to ICT Maintenance Cost Centre. Some of the projects which were budgeted for will now also no longer be required. The V16 & V17 project and the purchase of 20 new laptops. The combined budgeted cost for those was £32,800.

General Maintenance will be overspent. We have already spent 98.7% of the budget (£30,000) up to the end of February 2023. This cost centre does not include many (if any) anticipated expenses at the time of the budget. So far we have had two boiler repairs, Repairs to windows and doors, Repairs to the access control system, tiles needed replacing in the pool, large electrical repairs and installs and Gate Repairs. Some of the Gate repair costs will be covered by an Insurance Claim. We are currently expecting to be spending an additional approx. £20,000 (at the end of March 20223) on General Maintenance. £15k of which relates to a replacement boiler which will be funded from the Devolved Formula Capital Fund.

The Furniture Cost centre although appearing to be underspend has had a high expenditure this year so far. We have however capitalised £7.7K of the incurred expenditure against a total budget of £4,121. The bulk of the expenditure relates to 250 chairs purchased for the new sports hall. We are also expecting to spend another £12K of Common Room Furniture for V13. This is funded by the PA.

Telephone costs will continue to go over budget. We had not budgeted for such a large cost increase for the Main Phone system and did not budget for the Site Mobile, Fax line rental and alarm phone line rentals at all.

Variances in Expenditure at February YTD (£)



NON PAY COSTS STATEMENT - P6, Period to 28th February 2023

	2022/23 Month 6 vs Budget			For Reference	
	ACTUAL	BUDGET	VARIANCE	Full Year Budget 22/23	% Actual YTD / Full Year Budget
	£	£	£	£	£
Staff Training	7,896	10002	2,106	20,000	39.5%
Other Staff Related Costs	7,532	5052	(2,480)	10,100	74.6%
Recruitment	10,484	9000	(1,484)	18,000	58.2%
Sub Total - Staff Related Costs	25,912	16,036	(1,858)	48,100	53.9%
Asset Management Plan	36,103	22,500	(13,603)	45,000	80.2%
Premises Contracts	27,854	21,498	(6,356)	43,000	64.8%
General Maintenance	29,599	15,000	(14,599)	30,000	98.7%
Kitchen Upkeep	2,916	3,570	654	7,140	40.8%
Ground Maintenance	1,967	1,038	(929)	2,081	94.5%
Cleaning	21,912	15,984	(5,928)	31,972	68.5%
Furniture	1,379	2,058	679	4,121	33.5%
Utilities	93,140	168,750	75,610	225,000	41.4%
Rates & Insurance	39,943	30,318	(9,625)	60,644	65.9%
Sub Total - Occupational Costs	254,813	280,716	25,903	448,957	56.8%
	2022/23 Month 6 vs Budget			For Reference	
	ACTUAL YTD	BUDGET YTD	VARIANCE	Full Year Budget 2021/2022	% Actual YTD / Full Year Budget
	£	£	£	£	£
Curriculum spend	65,902	47,676	(18,226)	95,000	69.4%
Exam Fees & related spend	68,992	66,498	(2,494)	133,000	51.9%
Admissions	33,756	28,798	(4,958)	32,000	105.5%
Pastoral Support & SEN	15,414	15,252	(162)	30,500	50.5%
Free School Meals	6,026	3,750	(2,276)	7,500	80.3%
16-19 Bursary Awards	4,487	6,054	1,567	12,103	37.1%
Pupil Premium direct expenditure	26,537	15,894	(10,643)	31,790	83.5%
Sub Total - Pupil Related Costs	221,114	183,922	(37,192)	341,893	64.7%
ICT Maintenance	35,225	30,000	(5,225)	60,000	58.7%
ICT Asset Replacement Plan	(969)	34,998	35,967	70,000	-1.4%
Main Office	2,986	4,050	1,064	8,100	36.9%
Telephones	3,915	3,000	(915)	6,000	65.3%

Reprographics	2,831	5,148	2,317	10,302	27.5%
Governors	961	1,698	737	3,400	28.3%
Marketing & Communication	174	1,002	828	2,000	8.7%
SLT	3,041	1,500	(1,541)	3,000	101.4%
Purchased Services	28,543	16,500	(12,043)	33,000	86.5%
Bank Charges + Non recoverable VAT	3,531	1,392	(2,139)	2,780	127.0%
Contingency	-	-	-	40,000	0.0%
Other	0	0	-		
Sub Total - Other Expenditure	80,239	99,288	19,049	238,582	33.6%
Total - Restricted Non Pay Costs	582,077	579,962	5,903	1,077,532	54.0%
Lettings (non pay items)			-		
School Fund Costs	4,285	6,252	1,967	12,000	35.7%
Trip Costs	151,058	199,998	48,940	400,000	37.8%
General school trip expenditure	3,808	5,502	1,694	11,000	34.6%
PA funded expenditure			-		
Arkwright scholarship	84	-	(84)		
Jack Petchey	558	-	(558)		
Sub Total - Unrestricted Expenditure	159,794	211,752	51,958	423,000	37.8%
Other			-		
TOTAL NON PAY	741,871	791,714	57,861	1,500,532	49.4%
TOTAL EXPENDITURE	3,538,947	3,556,895	25,966	7,083,350	50.0%