

Management Information Pack for Month 8 as at 30th April YTD

Actual Operating Surplus at end April 2023 YTD is +£53,054 which is +£54,172 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 and an increase in lettings income. Savings in utility spend (which we intentionally forecast higher than expected), ICT Asset Replacement and an apparent underspend on Trip Costs offset large cost increases in Premises Contract costs, curriculum spend, general maintenance, purchased services, exam fees, Asset Replacement Plan, general maintenance and rates. The rates overspend is recoverable.

Forecast overall is trending towards break even.

INCOME AND EXPENDITURE STATEMENT - Period to 30 April 2023

	2022/23 Month 7 YTD vs Budget			Full Year	For Reference
	ACTUAL £	BUDGET £	VARIANCE £	LATEST PREDICTED OUTTURN £	Budget Full Year 2022/23 £
INCOME					
Operating Income	4,291,130	4,219,736	71,394		6,340,297
Other Income	489,243	535,523	(46,280)		783,028
Total Income	4,780,373	4,755,259	25,114		7,123,325
EXPENDITURE					
Pay	(3,741,833)	(3,698,937)	(42,896)		(5,582,818)
Non Pay	(985,486)	(1,057,440)	71,954		(1,500,532)
Total Expenditure	(4,727,319)	(4,756,377)	29,058		(7,083,350)
OPERATING SURPLUS/(DEFICIT)	53,054	(1,118)	54,172		39,975
Restricted/Unrestricted view:					
Operating Income	4,291,130	4,219,736	71,394		6,340,297
Restricted Costs	(4,374,211)	(4,351,449)	(22,762)		(6,476,462)
Restricted Operating Surplus/Deficit	(83,081)	(131,713)	48,632		(136,165)
Unrestricted income	489,243	535,523	(46,280)		783,028
Unrestricted Costs	(353,108)	(404,928)	51,820		(606,888)
Unrestricted Surplus/Deficit	136,135	130,595	5,540		176,140
Operating Surplus/(Deficit) before Depreciation/capital adjustments	53,054	(1,118)	54,172		39,975
Depreciation	(303,054)				
Operating Surplus/(Deficit) after Depreciation	(250,000)				

KPIs:

% restricted teaching costs / Restricted Expenditure	63.3%	64.9%
% staff costs / Restricted Expenditure	82.6%	83.3%
% teaching costs / ESFA Income	64.6%	66.3%

Total Income is +£25,114 ahead of the forecast, £50,476 after allowing for trip variance

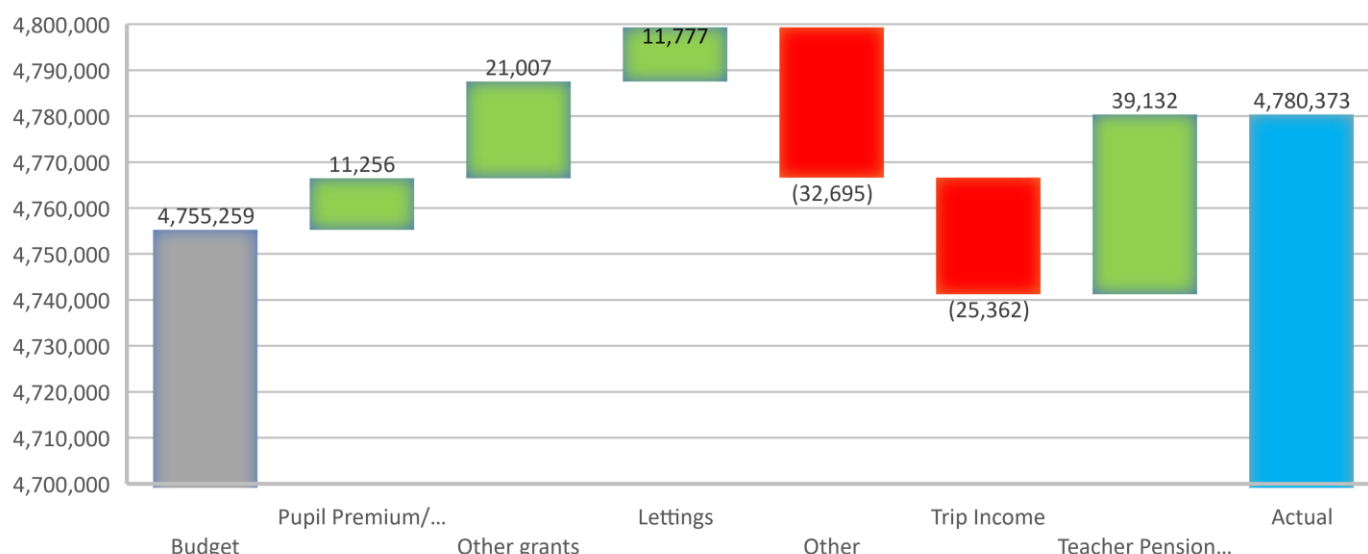
Operating Income is +£71,394 ahead of the forecast across the full year due receipt of Teachers Pension Grant and Pay Grants, additional 16-19 Bursary Grants and recovery premium.

INCOME ANALYSIS STATEMENT - P8 Period to 30 April 2023

	2022/23 Month 8 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	2,998,232	2,998,232	0	4,497,350	66.7%
6th Form Funding	1,065,587	1,081,184	(15,597)	1,598,381	66.7%
Advanced Maths premium	15,600	-	15,600	23,400	66.7%
Rates Relief	28,172	21,832	6,340	32,750	86.0%
Sub Total - GAG	4,107,591	4,101,248	6,343	6,151,881	66.8%
Recovery Premium	7,038	-	7,038		
Pupil Premium	23,278	23,844	(566)	31,790	73.2%
Tuition Funding	4,784	-	4,784		
16-19 Bursary Income	22,576	8,000	14,576	12,103	186.5%
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	183,539	118,488	65,051	188,416	97.4%
Operating Income	4,291,130	4,219,736	71,394	6,340,297	67.7%

Other Income is -£20,918 unfavourable to the forecast after removing trip variance. Lettings income, Jack Petchy Income and Bank Interest are helping to offset the unfavourable forecast. We are receiving 2.75% interest for the Deposit Account when last year we only received 0.3%

INCOME VARIANCES AT APRIL YTD (£)



INCOME ANALYSIS STATEMENT - P8 Period to 30 April 2023

	2022/23 Month 8 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	2,998,232	2,998,232	0	4,497,350	66.7%
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	2022/23 Month 8 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	105,113	93,336	11,777	140,000	75.1%
Bank Interest & Prize Fund income	7,564	1,664	5,900	2,500	302.5%
School Fund donations	3,161	6,664	(3,503)	10,000	31.6%
Rental income	2,640	-	2,640	-	
Catering income	(32)	40,528	(40,560)	40,528	-0.1%
Music Peri Income	114,732	115,336	(604)	173,000	66.3%
Trip admin fee/Trip Surplus	-	1,666	(1,666)	2,500	0.0%
Concert/performance income	-	-	-	12,000	0.0%
Jack Petchy Income	3,458	-	3,458	400,000	60.3%
PA Donations	0	-	0		
Arkwright Scholarship Income	800	-	800		
Trip Income	241,302	266,664	(25,362)		
Mandarin Class Income	-	-	-	2,500	76.9%
Student Print Credits	1,922	1,664	258		
Other unrestricted Income	8,583	8,001	582		
Sub Total - Other income	489,243	535,523	(46,280)	783,028	62.5%
Total Other Income	489,243	535,523	(46,280)	783,028	62.5%

TOTAL INCOME	4,780,373	4,755,259	25,114	7,123,325	67.1%
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Total Expenditure is favourable to forecast by £29,058, and unfavourable £23,087 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. We have included £400K for Trip expenses and income as an estimate for the year. We are anticipating the trip income to match the trip expenses.

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. Cleaning has got an overspend, which 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 -£42,896. The not fully budgeted Pay Increase is becoming evident in the figures. Teaching Staff appears to be favourable £23,603. This is due to staff vacancies, which had not been filled.

EXPENSE ANALYSIS STATEMENT - P8, Period to 30 April 2023

PAY COSTS STATEMENT

	2022/23 Month 8 vs Budget			For Reference	
	ACTUAL YTD	BUDGET YTD	VARIANCE	Full Year Budget 22/23	% Actual YTD / Full Year Budget
	£	£	£	£	£
Teaching Staff & Supply	2,770,129	2,793,732	23,603	4,206,361	65.9%
Support Staff	842,772	778,693	(64,079)	1,186,684	71.0%
Other			0	0	
Sub Total	3,612,901	3,572,425	(40,476)	5,393,045	67.0%
Apprenticeship Levy	4,355	3,920	(435)	5,885	
Sub Total - Restricted Pay Costs	3,617,256	3,576,345	(40,911)	5,398,930	67.0%
Unrestricted Staff Costs	124,577	122,592	(1,985)	183,888	67.7%
TOTAL PAY	3,741,833	3,698,937	(42,896)	5,582,818	67.0%

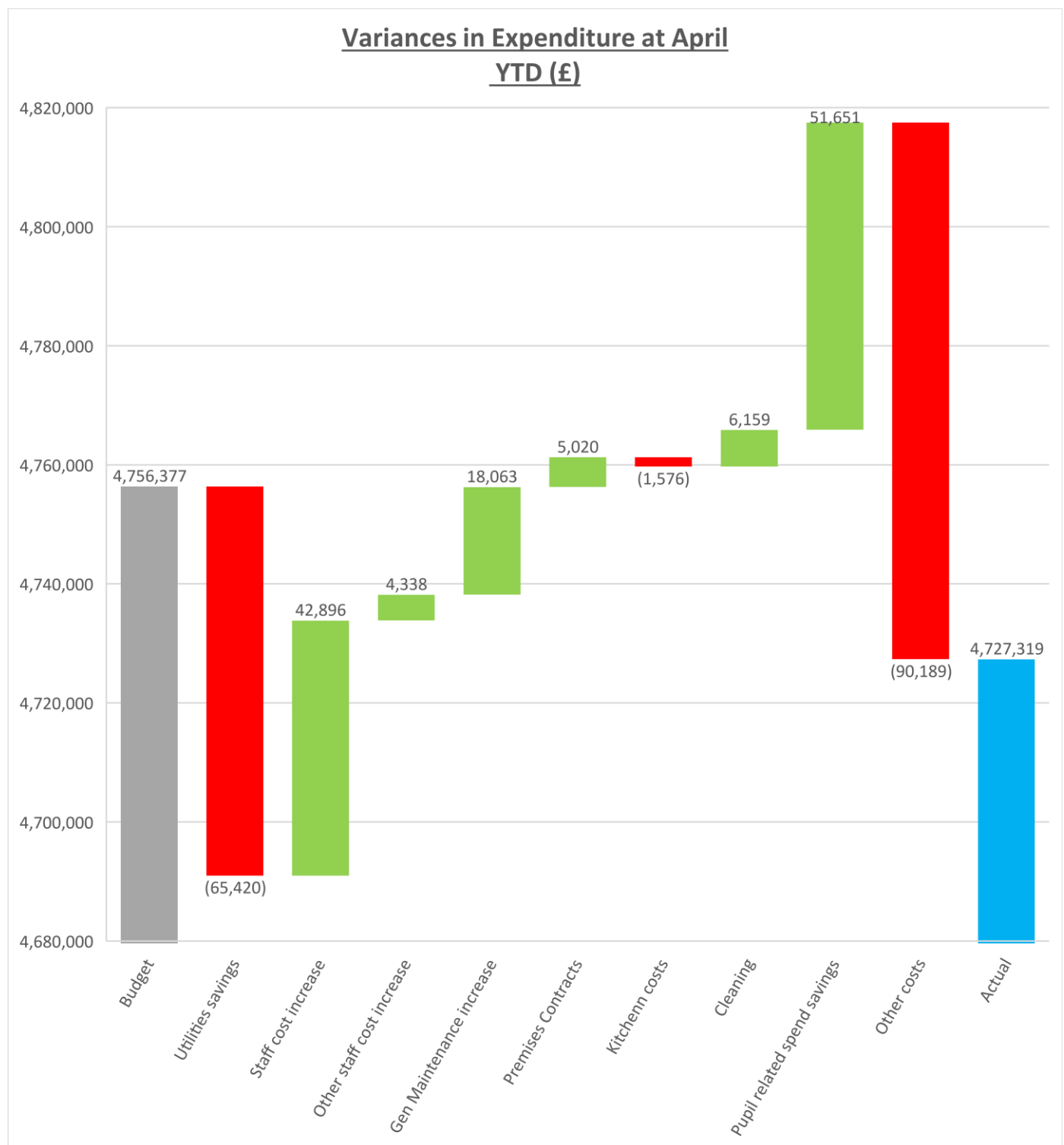
Non-pay Costs: overall favourable variance of £71,954 (excluding utilities and trip expenses unfavourable variance of -£45,611).

Unfavourable variance is driven by Curriculum Expenses, General maintenance, Exam Fees, purchased services and PPG direct expenses. 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 throughout the year.

Our rates have increased; however, these are reclaimable so the variance will reduce once received. 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 £44,795. However, there are several factors here. We have capitalised expenses incurred to date amounting to £39,465, we have also moved the Server Lease to ICT Maintenance Cost Centre.



NON PAY COSTS STATEMENT - P8, Period to 30 April 2023

	2022/23 Month 8 vs Budget		
	ACTUAL	BUDGET	VARIANCE
	£	£	£
Staff Training	10,159	13336	3,177
Other Staff Related Costs	10,678	6736	(3,942)
Recruitment	15,573	12000	(3,573)
Sub Total - Staff Related Costs	36,410	32,072	(4,338)
Asset Management Plan	36,103	30,000	(6,103)
Premises Contracts	33,684	28,664	(5,020)
General Maintenance	38,063	20,000	(18,063)
Kitchen Upkeep	3,184	4,760	1,576
Ground Maintenance	7,579	1,384	(6,195)
Cleaning	27,471	21,312	(6,159)
Furniture	1,379	2,744	1,365
Utilities	132,580	198,000	65,420
Rates & Insurance	48,884	40,424	(8,460)
Sub Total - Occupational Costs	328,927	347,288	18,361
	2022/23 Month 8 vs Budget		
	ACTUAL YTD	BUDGET YTD	VARIANCE
	£	£	£
Curriculum spend	79,215	63,568	(15,647)
Exam Fees & related spend	100,521	88,664	(11,857)
Admissions	33,888	29,864	(4,024)
Pastoral Support & SEN	22,157	20,336	(1,821)
Free School Meals	8,170	5,000	(3,170)
16-19 Bursary Awards	8,027	8,072	45
Pupil Premium direct expenditure	36,367	21,192	(15,175)
Sub Total - Pupil Related Costs	288,347	236,696	(51,651)
ICT Maintenance	42,034	40,000	(2,034)
ICT Asset Replacement Plan	1,869	46,664	44,795
Main Office	3,956	5,400	1,444
Telephones	5,154	4,000	(1,154)
Reprographics	4,764	6,864	2,100
Governors	1,270	2,264	994
Marketing & Communication	250	1,336	1,086
SLT	3,299	2,000	(1,299)
Purchased Services	34,855	22,000	(12,855)
Bank Charges + Non recoverable VAT	4,453	1,856	(2,597)
Contingency	-	26,664	26,664
Other	1,367	-	(1,367)
Sub Total - Other Expenditure	103,271	159,048	55,777
Total - Restricted Non Pay Costs	756,955	775,104	18,149
Lettings (non pay items)	-	-	-
School Fund Costs	8,096	8,336	240
Trip Costs	214,519	266,664	52,145
General school trip expenditure	4,673	7,336	2,663
PA funded expenditure	-	-	-
Arkwright scholarship	84	-	(84)
Jack Petchey	1,158	-	(1,158)
Sub Total - Unrestricted Expenditure	228,531	282,336	53,805
Other	-	-	-
TOTAL NON PAY	985,486	1,057,440	71,954

TOTAL EXPENDITURE	4,727,319	4,756,377	29,058
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For Reference	
Full Year Budget 22/23	% Actual YTD / Full Year Budget
£	£
20,000	50.8%
10,100	105.7%
18,000	86.5%
48,100	75.7%
45,000	80.2%
43,000	78.3%
30,000	126.9%
7,140	44.6%
2,081	364.2%
31,972	85.9%
4,121	33.5%
225,000	58.9%
60,644	80.6%
448,957	73.3%
For Reference	
Full Year Budget 2021/2022	% Actual YTD / Full Year Budget
£	£
95,000	83.4%
133,000	75.6%
32,000	105.9%
30,500	72.6%
7,500	108.9%
12,103	66.3%
31,790	114.4%
341,893	84.3%
60,000	70.1%
70,000	2.7%
8,100	48.8%
6,000	85.9%
10,302	46.2%
3,400	37.4%
2,000	12.5%
3,000	110.0%
33,000	105.6%
2,780	160.2%
40,000	0.0%
238,582	43.3%
1,077,532	70.2%
12,000	67.5%
400,000	53.6%
11,000	42.5%
423,000	54.0%
1,500,532	65.7%

7,083,350	66.7%
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