

Management Information Pack for Month 11 as at 31st July YTD

Actual Operating Surplus at end July 2023 YTD is +£244,538 which is +£203,066 favourable to the budget, before any adjustments to capital.

This increase in surplus is mainly due to receipts of unbudgeted grants relating to 16-19 Bursary Income, 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 underspend (moved to Balance Sheet) and an underspend on Trip Costs offset large cost increases in Support Staff Pay, Exam Fees, curriculum spend, general maintenance, purchased services, and rates. The rates overspend is recoverable.

Forecast overall is trending towards a surplus.

INCOME AND EXPENDITURE STATEMENT - Period to 31 Jul 2023

	2022/23 Month 11 YTD vs Budget			For Reference
	ACTUAL £	BUDGET £	VARIANCE £	Budget Full Year 2022/23 £
INCOME				
Operating Income	6,004,901	5,827,634	177,267	6,340,297
Other Income	699,304	722,354	(23,050)	783,028
Total Income	6,704,205	6,549,988	154,217	7,123,325
EXPENDITURE				
Pay	(5,189,999)	(5,111,391)	(78,608)	(5,582,818)
Non Pay	(1,269,668)	(1,397,125)	127,457	(1,500,532)
Total Expenditure	(6,459,667)	(6,508,516)	48,849	(7,083,350)

OPERATING SURPLUS/(DEFICIT)	244,538	41,472	203,066	39,975
Restricted/Unrestricted view:				
Operating Income	6,004,901	5,827,634	177,267	6,340,297
Restricted Costs	(5,962,388)	(5,951,740)	(10,648)	(6,476,462)
Restricted Operating Surplus/Deficit	42,513	(124,106)	166,619	(136,165)
Unrestricted income	699,304	722,354	(23,050)	783,028
Unrestricted Costs	(497,279)	(556,776)	59,497	(606,888)
Unrestricted Surplus/Deficit	202,025	165,578	36,447	176,140

Operating Surplus/(Deficit) before Depreciation/capital adjustments	244,538	41,472	203,066	39,975
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Depreciation	(416,690)			
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Operating Surplus/(Deficit) after Depreciation	(172,152)			
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KPIs:

% restricted teaching costs / Restricted Expenditure	64.1%	64.9%
% staff costs / Restricted Expenditure	84.0%	83.3%
% teaching costs / ESFA Income	63.7%	66.3%

Total Income is +£154,217 ahead of the forecast, £199,060 after allowing for trip variance

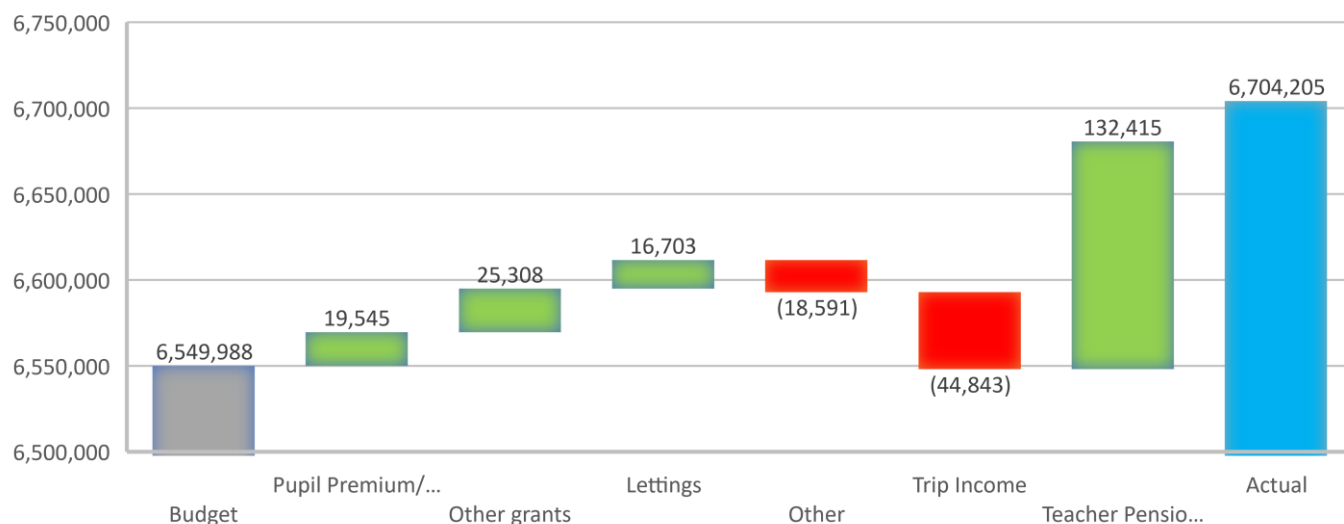
Operating Income is +£177,267 ahead of the forecast across the full year due receipt of Teachers Pension Grant and Pay Grants, additional 16-19 Bursary Grants and recovery premium.

INCOME ANALYSIS STATEMENT - P9 Period to 31 Jul 2023

	2022/23 Month 11 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	4,122,569	4,122,569	0	4,497,350	91.7%
6th Form Funding	1,465,182	1,486,628	(21,446)	1,598,381	91.7%
Advanced Maths premium	21,450	-	21,450	23,400	91.7%
Rates Relief	44,815	30,019	14,796	32,750	136.8%
Sub Total - GAG	5,654,016	5,639,216	14,800	6,151,881	91.9%
Recovery Premium	9,660	-	9,660		
Pupil Premium	33,976	31,792	2,184	31,790	106.9%
Tuition Funding	7,700	-	7,700		
16-19 Bursary Income	22,576	12,103	10,473	12,103	186.5%
SEN	10,234	10,200	34	10,200	100.3%
School Supplementary Grant	266,738	134,323	132,415	134,323	198.6%
Sub Total - Other Grants	350,885	188,418	162,467	188,416	186.2%
Operating Income	6,004,901	5,827,634	177,267	6,340,297	94.7%

Other Income is -£67,893 unfavourable to the forecast after removing trip variance. Lettings income, Jack Petchey 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 JULY YTD (£)



INCOME ANALYSIS STATEMENT - P9 Period to 31 Jul 2023

	2022/23 Month 11 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	4,122,569	4,122,569	0	4,497,350	91.7%
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	2022/23 Month 11 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	145,040	128,337	16,703	140,000	103.6%
Bank Interest & Prize Fund income	12,353	2,288	10,065	2,500	494.1%
School Fund donations	4,154	9,163	(5,009)	10,000	41.5%
Rental income	3,630	-	3,630	-	
Catering income	(116)	40,528	(40,644)	40,528	-0.3%
Music Peri Income	171,044	158,587	12,457	173,000	98.9%
Trip admin fee/Trip Surplus	-	2,499	(2,499)	2,500	0.0%
Concert/performance income	-	-	-	12,000	0.0%
Jack Petchy Income	3,458	-	3,458		
PA Donations	23,682	-	23,682		
Arkwright Scholarship Income	800	-	800		
Trip Income	321,820	366,663	(44,843)	400,000	80.5%
Mandarin Class Income	-	-	-		
Student Print Credits	2,593	2,288	305	2,500	103.7%
Other unrestricted Income	10,847	12,001	(1,154)		
Sub Total - Other income	699,304	722,354	(23,050)	783,028	89.3%
Total Other Income	699,304	722,354	(23,050)	783,028	89.3%
TOTAL INCOME	6,704,205	6,549,988	154,217	7,123,325	94.1%

Total Expenditure is favourable to forecast by £48,849, and unfavourable £34,115 after accounting for trip variance.

Most cost centres are overspent while only three appear to have large underspends (Teaching Staff, Utilities, ICT Replacement and Trips Expenses). Trip expenses underspend is fictitious as the income and expenses are estimates only. Income and expenses are equal in the budget. 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.

Overall Salary costs are unfavourable -£78,608. The not fully budgeted Pay Increase is becoming evident in the figures.

PAY COSTS STATEMENT

	2022/23 Month 11 vs Budget			For Reference	
	ACTUAL YTD	BUDGET YTD	VARIANCE	Full Year Budget 22/23	% Actual YTD / Full Year Budget
	£	£	£	£	£
Teaching Staff & Supply	3,823,935.06	3,852,744	28,809	4,206,361	90.9%
Support Staff	1,187,090	1,084,693	(102,397)	1,186,684	100.0%
Other			0	0	
Sub Total	5,011,025	4,937,437	(73,588)	5,393,045	92.9%
Apprenticeship Levy	6,117	5,390	(727)	5,885	
Sub Total - Restricted Pay Costs	5,017,142	4,942,827	(74,315)	5,398,930	92.9%
Unrestricted Staff Costs	172,857	168,564	(4,293)	183,888	94.0%
TOTAL PAY	5,189,999	5,111,391	(78,608)	5,582,818	93.0%

Non-pay Costs: overall favourable variance of £127,457 (excluding utilities and trip expenses unfavourable variance of -£18,020).

Unfavourable variance is driven by Curriculum Expenses, General maintenance, Exam Fees, Purchased Services and PPG direct expenses.

Utilities is one cost centre where we have overbudgeted on purpose this year.

ICT Replacement budget has had several large expenses to date totalling £39,483, we have also moved the Server Lease to ICT Maintenance Cost Centre.

Those expenses have all been capitalized making the Cost centre appear underspend.

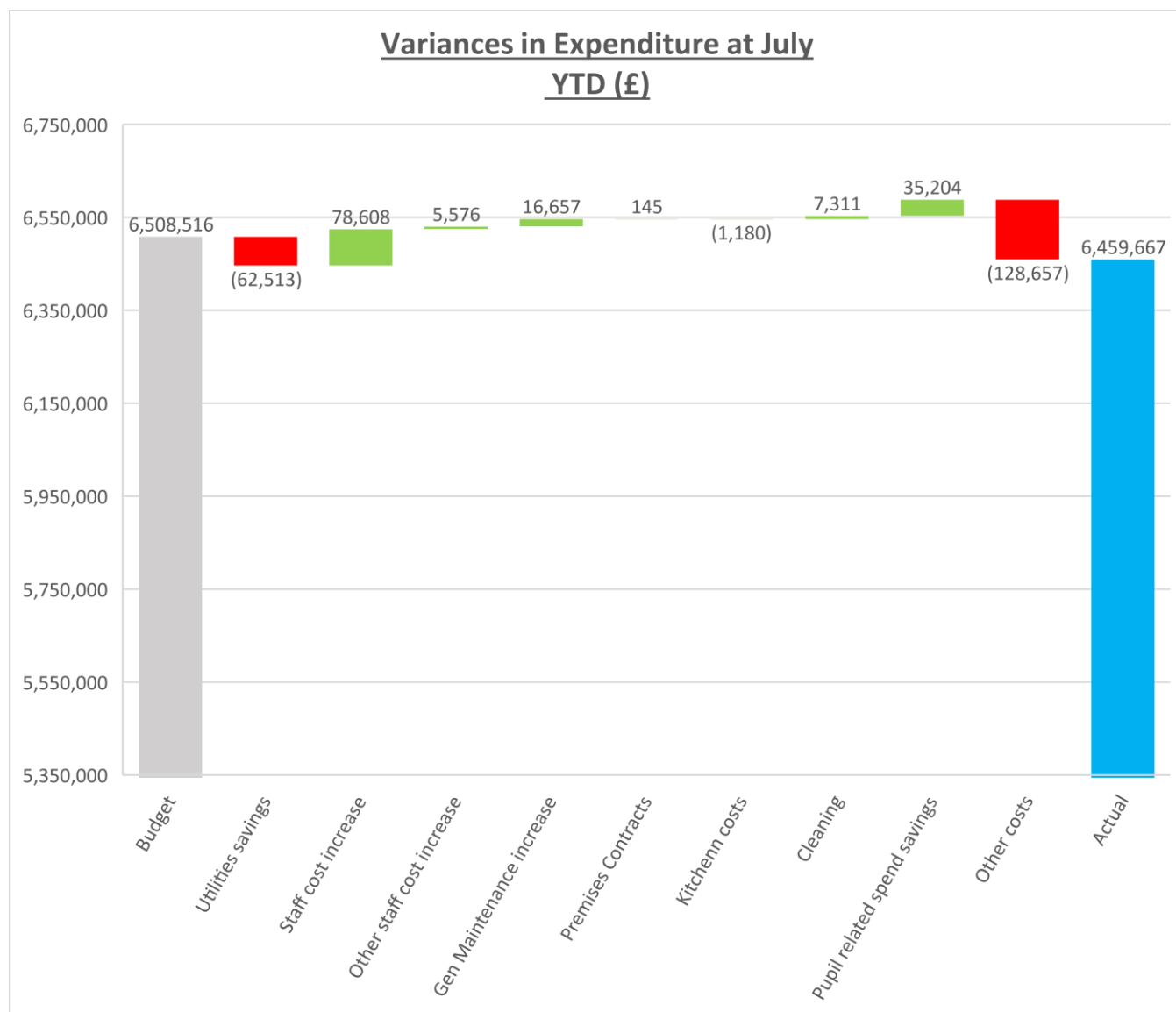
Cleaning and General Maintenance are cost centres which will be overspend as costs have increased substantially more than we budgeted. Cleaning has got an overspend, which is due to higher cost than were budgeted for and will increase further. General Maintenance costs have increased substantially this year due to unforeseen expenses on several of the boilers, Gate repairs, Access Control System Repairs and electrical repairs.

Ground Maintenance Cost centre will be overspent 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.

The overspend on exam fees is due to cost increases.

Similarly the overspend on Curriculum spend is also due to increased costs which were not foreseeable at the time the 22/23 budget was set.

Purchased services included unbudgeted costs for the Energy Audit and Charity Sponsor License amounting to nearly £10,000.



NON PAY COSTS STATEMENT - P11, Period to 31 Jul 2023

	2022/23 Month 11 vs Budget		
	ACTUAL	BUDGET	VARIANCE
	£	£	£
Staff Training	14,948	18337	3,389
Other Staff Related Costs	16,350	9262	(7,088)
Recruitment	18,377	16500	(1,877)
Sub Total - Staff Related Costs	49,675	44,099	(5,576)
Asset Management Plan	43,034	41,250	(1,784)
Premises Contracts	39,558	39,413	(145)
General Maintenance	44,157	27,500	(16,657)
Kitchen Upkeep	5,365	6,545	1,180
Ground Maintenance	7,805	1,903	(5,902)
Cleaning	36,615	29,304	(7,311)
Furniture	(10,133)	3,773	13,906
Utilities	162,487	225,000	62,513
Rates & Insurance	69,784	55,583	(14,201)
Sub Total - Occupational Costs	398,672	430,271	31,599
	2022/23 Month 11 vs Budget		
	ACTUAL YTD	BUDGET YTD	VARIANCE
	£	£	£
Curriculum spend	101,498	87,401	(14,097)
Exam Fees & related spend	135,392	121,913	(13,479)
Admissions	34,224	31,463	(2,761)
Pastoral Support & SEN	22,991	27,962	4,971
Free School Meals	9,978	6,875	(3,103)
16-19 Bursary Awards	10,999	11,099	100
Pupil Premium direct expenditure	35,974	29,139	(6,835)
Sub Total - Pupil Related Costs	351,056	315,852	(35,204)
ICT Maintenance	60,259	55,000	(5,259)
ICT Asset Replacement Plan	1,986	64,163	62,177
Main Office	7,854	7,425	(429)
Telephones	7,483	5,500	(1,983)
Reprographics	10,413	9,438	(975)
Governors	2,511	3,113	602
Marketing & Communication	258	1,837	1,579
SLT	3,926	2,750	(1,176)
Purchased Services	44,252	30,250	(14,002)
Bank Charges + Non recoverable VAT	5,404	2,552	(2,852)
Contingency	-	36,663	36,663
Other	1,499	-	(1,499)
Sub Total - Other Expenditure	145,843	218,691	72,848
Total - Restricted Non Pay Costs	945,246	1,008,913	63,667
Lettings (non pay items)	(269)	-	269
School Fund Costs	8,893	11,462	2,569
Trip Costs	283,699	366,663	82,964
General school trip expenditure	6,459	10,087	3,628
PA funded expenditure	23,682	-	(23,682)
Arkwright scholarship	799	-	(799)
Jack Petchey	1,158	-	(1,158)
Sub Total - Unrestricted Expenditure	324,422	388,212	63,790
Other	-	-	-
TOTAL NON PAY	1,269,668	1,397,125	127,457

TOTAL EXPENDITURE	6,459,667	6,508,516	48,849
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For Reference	
Full Year Budget 22/23	% Actual YTD / Full Year Budget
£	£
20,000	74.7%
10,100	161.9%
18,000	102.1%
48,100	103.3%
45,000	95.6%
43,000	92.0%
30,000	147.2%
7,140	75.1%
2,081	375.0%
31,972	114.5%
4,121	-245.9%
225,000	72.2%
60,644	115.1%
448,957	88.8%

For Reference	
Full Year Budget 2021/2022	% Actual YTD / Full Year Budget
£	£
95,000	106.8%
133,000	101.8%
32,000	106.9%
30,500	75.4%
7,500	133.0%
12,103	90.9%
31,790	113.2%
341,893	102.7%
60,000	100.4%
70,000	2.8%
8,100	97.0%
6,000	124.7%
10,302	101.1%
3,400	73.8%
2,000	12.9%
3,000	130.9%
33,000	134.1%
2,780	194.4%
40,000	0.0%
238,582	61.1%
1,077,532	87.7%
12,000	74.1%
400,000	70.9%
11,000	58.7%
423,000	76.7%
1,500,532	84.6%

7,083,350	91.2%
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