

Lancashire Learning Excellence: Schools Financial Services

Grimsargh St Michael's CE Primary School

Financial Monitoring Outturn Report 2018/19

Schools Financial Services

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Termly Monitoring Reports

Setting the annual budget is a key task for the Governing Body at the start of the financial year. However, monitoring income and expenditure throughout the year is equally important. Accurate and meaningful budget monitoring reports allow governors to make well informed financial decisions.

Our Governors Monitoring Reports will allow your Governors to answer "Yes" to the following SFVS question :

- Q4 - Does the governing body receive clear and concise monitoring reports of the school's budget position at least three times a year?

This report will enable reviewing income and expenditure against the agreed budget. It will identify variances, provide meaningful explanations for these, where significant, and suggest what action may be taken to re-balance the budget.

A summary of the current financial position over budget expenditure & income headings, in particular:

- Original, agreed budget allocation
- Current, revised budget allocation
- Expected expenditure / income to date
- Actual and committed expenditure / income to date
- Variance between expected, and actual and committed expenditure / income
- Estimated variance for the remainder of the financial year
- Total estimated variance for the whole financial year
- A summary of total current funds
- A summary of increases and decreases to funds since the last report along with the budget headings affected
- Explanations of significant / material variances, both actual & predicted
- A summary of virements actioned since the last report (meets internal financial regulations requirements)
- An estimate of the school's outturn position based on all of the above, plus any other known factors, including: calculation of estimated final balance carried forward at year end calculation of the Authority's balance guideline figure effects of any clawback calculation where appropriate.

Virements

The Headteacher shall be empowered to exercise virement between budget headings approved by the Governors of up to £5,000 (or 10% of the budget heading from which resources are being transferred, whichever is the lower) in total for any heading during the year. Virement in excess of this figure requires the prior approval of the Governing Body. This is the recommended virement sum, however governors may have agreed a different value. Any virement exercised shall be reported to the Governors. A breakdown of virements for the term is detailed on the final page of this report.

As any virements included in this report meet the above approved financial regulations variances shown are against the current budget.

Devolved Formula Capital (DFC)

DFC balances, where applicable, are listed on the summary page. The school is able to provide details of expenditure breakdown if required. Guidance on DFC, including what it can and cannot be used for is available on the Schools Financial Services area of the Schools Portal.

Areas for Governors to consider - Outturn Monitoring Report;

- Has there been significant additional expenditure this year? What was this resulting from, can this be avoided in future?
- Does the actual carry forward balance at 31st March allow for or restrict future spending plans?
- Does the monitoring throughout the year suggest anything needs to be done differently in the future?

GRIMSARGH ST MICHAEL'S CE PRIMARY SCHOOL

Financial Monitoring Outturn Report 2018/19

Summary / Conclusions / Recommendations

Summary

Approved Revenue Budget	£
Balance brought forward from 2017/18	88,281
Approved in year budget deficit	-10,910
Balance carried forward 31 March 2019	77,371
Outturn	£
Balance brought forward from 2017/18	88,281
Outturn in year budget surplus / deficit	10,501
Balance carried forward 31 March 2019	98,782
Guideline Balances	£
Clawback Guideline Balance (12% of estimated CFR Income - minimum of £60,000)	121,807
Clawback Exemptions	0

Conclusions

Compared to the approved budget, the actual outturn has increased by : 21,411

The above indicates there will be no clawback liability based on current policy approved by the Schools Forum.

General Information

This report should enable the governing body to meet its statutory responsibilities for the financial management of the school (SFVS question 4 refers):

It needs to review income and expenditure against the agreed budget.

A clear and concise monitoring report for the governing body should include numeric information, including the profiled budget, spend to date, identification of significant variances and end of year projections. It should also include a brief narrative explaining the reasons for the variances and suggest what would be appropriate corrective action.

GRIMSARGH ST MICHAEL'S CE PRIMARY SCHOOL OUTTURN REPORT 31 MARCH 2019			BUDGET ALLOCATION			OUTTURN	
			Approved	In-Year Increase (+) Decrease (-)	Current	Actual as at 31.3.19	Full Year Variance to Current Budget (+ = favourable - = adverse)
CFR Ref	INCOME	Note	£	£	£	£	£
I01	Funds Delegated by LEA		762,461	0	762,461	762,456	-5
I03	High Needs Top-Up Funding		20,250	0	20,250	20,250	0
I05	Pupil Premium Grant	1	31,960	0	31,960	34,720	2,760
FUNDING INCOME			814,671	0	814,671	817,426	2,755
I08	Income from Facilities and Services		14,264	0	14,264	12,816	-1,448
I09	Income from Catering		21,600	0	21,600	22,945	1,345
I10	Receipts from Supply Teachers Insurance Claims	2	18,359	0	18,359	14,480	-3,879
I11	Receipts from Insurance Claims		0	0	0	0	0
I12	Income from Contributions to Visits	3	0	0	0	7,131	7,131
I18	Additional Grant for Schools	4	50,068	0	50,068	53,750	3,682
OTHER INCOME			104,291	0	104,291	111,122	6,831
TOTAL REVENUE INCOME			918,962	0	918,962	928,548	9,586
CFR Ref	EXPENDITURE	Note	£	£	£	£	£
E01	Teaching Staff	5	444,207	0	444,207	439,307	4,900
E02	Supply Teachers	6	24,442	0	24,442	9,208	15,234
E03	Education Support Staff	7	160,127	0	160,127	168,591	-8,464
E04	Premises Staff		578	0	578	501	77
E05	Administrative and Clerical Staff		38,660	0	38,660	39,937	-1,277
E07	Costs of Other Staff		0	0	0	429	-429
E08	Indirect Employee Expenses		880	-58	822	822	0
E09	Staff Development and Training		5,520	919	6,439	6,438	1
E10	Supply Teacher Insurance		11,687	0	11,687	11,687	0
EMPLOYEE EXPENSES			686,101	861	686,962	676,920	10,042
E12	Building Maintenance and Improvement		12,250	0	12,250	11,493	757
E13	Grounds Maintenance and Improvement		3,000	-2,000	1,000	922	78
E14	Cleaning and Caretaking		26,620	-950	25,670	25,642	28
E15	Water and Sewerage	8	11,500	0	11,500	6,995	4,505
E16	Energy		9,500	0	9,500	9,029	471
E17	Rates	9	9,590	0	9,590	6,500	3,090
E18	Other Occupational Costs		4,058	0	4,058	3,857	201
PREMISES COSTS			76,518	-2,950	73,568	64,438	9,130
E19	Learning Resources - Curriculum	10	49,652	10,270	59,922	53,112	6,810
E20	Learning Resources - ICT		8,350	180	8,530	8,463	67
E22	Administrative Supplies		9,460	950	10,410	10,198	212
E23	Other Insurance Premiums		5,883	0	5,883	5,791	92
E24	Special Facilities		0	0	0	0	0
E25	Catering Supplies		55,000	6,917	61,917	61,903	14
SUPPLIES			128,345	18,317	146,662	139,468	7,194

GRIMSARGH ST MICHAEL'S CE PRIMARY SCHOOL OUTTURN REPORT 31 MARCH 2019		BUDGET ALLOCATION			OUTTURN		
		Approved	In-Year Increase (+) Decrease (-)	Current	Actual as at 31.3.19	Full Year Variance to Current Budget (+ = favourable - = adverse)	
E27	Bought-In Professional Services - Curriculum	11	28,777	150	28,927	26,181	2,746
E28	Bought-In Professional Services - Other		10,131	910	11,041	11,040	1
CENTRAL SERVICES			38,908	1,060	39,968	37,221	2,747
E29	Loan Interest		0	0	0	0	0
E30	Revenue Contributions to Capital		0	0	0	0	0
OTHER EXPENDITURE			0	0	0	0	0
TOTAL REVENUE EXPENDITURE			929,872	17,288	947,160	918,047	29,113
NET IN YEAR SURPLUS / DEFICIT			-10,910	17,288	-28,198	10,501	38,699

Revenue Outturn	
Balance brought forward from 2017/18	88,281
Outturn in year budget surplus / deficit	10,501
Balance carried forward at 31 March 2019	98,782

GRIMSARGH ST MICHAEL'S CE PRIMARY SCHOOL

Reasons For Significant Variances to Current Budget:

Note

1 I05 - Pupil Premium Grant : Full Year Impact on Balances : £2760 (Favourable)

Approved Budget : 31960 Current Budget : 31960 Total movement to date : 0

Pupil premium grant was budgeted based on 8x Ever6 pupils. Funding has been received for 11x Ever6 pupils (£3,960 in additional income).

Looked after children pupil premium grant was based on 2 pupils however income has been received for 1 pupil (adverse figure of £1,200).

2 I10 - Receipts from Supply Teachers Insurance Claims : Full Year Impact on Balances : £-3879 (Adverse)

Approved Budget : 18359 Current Budget : 18359 Total movement to date : 0

Receipts from insurance claims have not been as high as expected. This may be due to less staff sickness than anticipated. The saving in staff supply also supports this.

3 I12 - Income from Contributions to Visits : Full Year Impact on Balances : £7131 (Favourable)

Approved Budget : 0 Current Budget : 0 Total movement to date : 0

When the budget was set no income was included for educational visits. This may be due to both the income and expenditure previously going to the same cost centre. These should be coded separately to gain a better understanding of the amounts received and paid.

4 I18 - Additional Grant for Schools : Full Year Impact on Balances : £3682 (Favourable)

Approved Budget : 50068 Current Budget : 50068 Total movement to date : 0

This additional income is due to the Teachers Pay Award grant.

GRIMSARGH ST MICHAEL'S CE PRIMARY SCHOOL

Reasons For Significant Variances to Current Budget:

Note

5 E01 - Teaching Staff : Full Year Impact on Balances : £4900 (Favourable)

Approved Budget : 444207 Current Budget : 444207 Total movement to date : 0

Head teacher & Deputy - (£3,035 Saving)

This saving is due to:

- Deputy Head budgeted at 1fte which has reduced to 0.8fte from Dec 2018.
- Head Teacher budgeted at 1fte which has reduced to 0.9fte from September 2018.
- Temporary Head finished 10th October but budgeted to leave 31st October 2018.

There were overspends within this area due to a maternity costs greater than budgeted and a return to work from sick leave earlier than budgeted. These were offset with the above savings.

Teacher - (£1,865 Saving)

This saving is mainly due to:

- A teacher on maternity leave returned at 0.6fte and was budgeted to return at 1fte.

A maternity cover post was due to finish 4th December 2018 but will continue until 31st August 2019. This is a upper pay scale 3 post. This is to replace the post that finished on the 31st August 2018 on the same scale point.

6 E02 - Supply Teachers : Full Year Impact on Balances : £15234 (Favourable)

Approved Budget : 24442 Current Budget : 24442 Total movement to date : 0

This saving indicated less staff sickness than anticipated. This is also supported by less receipts received for supply insurance claims.

7 E03 - Education Support Staff : Full Year Impact on Balances : £-8464 (Adverse)

Approved Budget : 160127 Current Budget : 160127 Total movement to date : 0

This overspend is mainly due to extra hours worked by TA2's throughout the year.

GRIMSARGH ST MICHAEL'S CE PRIMARY SCHOOL

Reasons For Significant Variances to Current Budget:

Note

8 E15 - Water and Sewerage : Full Year Impact on Balances : £4505 (Favourable)

Approved Budget : 11500 Current Budget : 11500 Total movement to date : 0

This shows there has been a saving in water expenditure.

9 E17 - Rates : Full Year Impact on Balances : £3090 (Favourable)

Approved Budget : 9590 Current Budget : 9590 Total movement to date : 0

Rates are based on the funding figure provided on the school's block funding statement. In previous years this has only shown the school's rates and the KOG's rates have been shown on the budget separately. In 2018/19 the figure on the school's block funding statement was based on both the school's and KOG's rates added together. Due to this change the KOG's rates had been included in the budget twice.

10 E19 - Learning Resources - Curriculum : Full Year Impact on Balances : £6810 (Favourable)

Approved Budget : 49652 Current Budget : 59922 Total movement to date : 10270

This saving is mainly due to the saving in the sports grant (£5,011). Other savings have been made including Science (£632), School Improvement (£185) and English (£152).

11 E27 - Bought-In Professional Services - Curriculum : Full Year Impact on Balances : £2746 (Favourable)

Approved Budget : 28777 Current Budget : 28927 Total movement to date : 150

This favourable figure is mainly due to the saving in SEN agency.

Adjustments to Budget Heading allocations

Virements from Reserves

From	To	Amount (£)	Comments	Term Actioned
E99 - Reserves	E19 - Learning Resources - Curriculum	6,000	04 Education Visits allocation.	Summer
E99 - Reserves	E19 - Learning Resources - Curriculum	1,500	04 Education Visits allocation.	Autumn
E99 - Reserves	E09 - Staff Development and Training	769	To cover additional expenditure.	Spring
E99 - Reserves	E19 - Learning Resources - Curriculum	1,100	To cover Y4 table and chairs.	Spring
E99 - Reserves	E25 - Catering Supplies	6,917	To cover additional expenditure.	Spring
E99 - Reserves	E08 - Indirect Employee Expenses	92	To cover additional expenditure including CRB checks.	Spring
E99 - Reserves	E28 - Bought-In Professional Services - Other	910	To cover additional expenditure	Spring
		17,288		