

# **Grimsargh St Michael's C of E Primary School**

## **Budget Monitoring 2023/24 and Updated Financial Forecast 2023/24-2026/27**

**Report 5 of 6 - includes actual data to 31st December 2023**

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## Summary

The number of Reception - Year 11 pupils for which Schools block funding is received in 2023/24 is 208.

<b>Approved Revenue Budget</b>	<b>£</b>
Balance brought forward from 2022/23	75,773
In year budget deficit	-27,466
Forecast Balance carried forward at 31st March 2024	48,307

The forecast outturn below includes known and anticipated changes to the approved budget. Significant variances are detailed later in this report.

<b>Forecast Outturn</b>	<b>£</b>
Balance brought forward from 2022/23	75,773
Forecast in year budget deficit	-9,608

<b>Estimated balance carried forward at 31st March 2024</b>	<b>66,165</b>
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Compared to the approved budget, the forecast outturn has increased by : **17,858**

The main reasons for the difference between the estimated balance carried forward as at 31st October 2023 and 31st December 2023 ( £3,253 ) are:

- \* Increase in income from Discovery vine compared to budget.

<b>Guideline Balances</b>	<b>£</b>
Clawback Guideline Balance (12% of estimated CFR Income - minimum of £75000)	141,454

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

Although there is no overall deficit forecast until 2025/26, please note that the significant/increasing in year deficits would require attention to avoid entering a deficit position in future years and to achieve long term sustainability.

### Longer Term Impact on Budget

	2024/25 £	2025/26 £	2026/27 £
<b>Original Budget</b>			
<i>Estimated Pupil Numbers</i>	207	208	
<i>Balance b/f</i>	48,307	-48,357	
<i>In Year Surplus/(Deficit)</i>	-96,664	-135,038	
<i>Estimated Balance c/f</i>	<b>-48,357</b>	<b>-183,395</b>	
<b>Updated Budget Forecast</b>			
<i>Estimated Pupil Numbers</i>	208	210	210
<i>Balance b/f</i>	66,165	17,268	<b>-70,953</b>
<i>In Year Surplus/(Deficit)</i>	<b>-48,897</b>	<b>-88,221</b>	<b>-134,701</b>
<i>Estimated Balance c/f</i>	<b>17,268</b>	<b>-70,953</b>	<b>-205,654</b>
<i>Clawback Guideline Balance</i>	141,629	141,432	140,773

### Recommendations

Governors are asked to note the following recommendations:

- \* Approve recommended virement detailed later in this report.

## **Assumptions**

### Funding Assumptions

The recent government funding announcements confirmed the minimum pupil funding (MPF) levels for primary and secondary schools (this is not the same as AWPU): For secondary schools, the MPF level will be £5,995 per pupil in 2024/25, the primary school MPF level will be £4,610 per pupil in 2024/25.

A 1.4% uplift will be applied to pupil led factors, deprivation factors and lump sum and 1.6% to free school meals for 2024/25 in the Schools Block formula.

A positive 0.5% minimum funding guarantee (MFG) figure will be used in the finalising of 2024/25 school budgets, this means that primary and secondary schools will receive at least 0.5% more pupil-led funding per pupil compared to 2023/24. The funding allocation will be finalised in the Spring term. For the purposes of this report a positive 0.5% MFG has been applied to the funding for 2025/26 and 2026/27, this has not been confirmed.

The DfE has indicated that there will be no national funding formula (NFF) gains cap, so that all schools attract their full allocations under the formula.

For High Needs Block Top Up Funding the WPN rate in 2023/24 is £5,330, it has been assumed there will be a 3% uplift to this rate in 2024/25 and then remains static in 2025/26.

### Staffing Pay Award Assumptions

Teaching Staff - 7.1% increase in pay for main scale 1 and 6.5% increase for all other pay points from September 2023, with a further 2% from September 2024 onwards.

Non -Teaching Staff (NJC pay scale) - £1,925 increase on pay points 2-43 and 3.88% increase on pay points 44 and above for non-teaching staff from April 2023, and a 2% pay award in April 2024 onwards.

### Other Assumptions Including Significant Changes to Future Years

- \* Autumn term Higher Needs funding query will be rectified in the Spring term.
- \* Two TA2b's on 30hrs have been included from April 2024.
- \* Cost centres will be spent as advised by school.

## Budget Monitoring

CFR	Detail	Approved Budget 2023/24 £	Virements £	Current Budget 2023/24 £	Profile to 31.12.23 £	Actual to 31.12.23 £	Variance to 31.12.23 (+ favourable - adverse) £	Full Year Variance to Current Budget (+ favourable - adverse) £	Full Year Forecast to 31.3.24 £	Note
<b>Income</b>										
I01	Funds Delegated by the Local Authority	966,198	0	966,198	726,476	735,685	9,209	<b>9,205</b>	975,403	<b>1</b>
I02	Funding for Sixth Form Students	0	0	0	0	0	0	0	0	
I03	High Needs Top Up Funding	31,804	0	31,804	25,353	26,239	886	<b>3,109</b>	34,913	<b>2</b>
I04	Funding for Minority Ethnic Pupils	0	0	0	0	0	0	0	0	
I05	Pupil Premium	38,705	0	38,705	34,340	34,340	0	0	38,705	
I06	Other Government Grants	0	0	0	0	2,057	2,057	<b>2,057</b>	2,057	<b>3</b>
I07	Other Grants and Payments Received	0	0	0	0	0	0	0	0	
I08a	Income from Letting Premises	9,000	0	9,000	6,395	7,500	1,105	1,740	10,740	
I08b	Other income from facilities and services	9,660	0	9,660	6,890	7,704	814	834	10,494	
I09	Income from Catering	19,440	0	19,440	13,951	25,724	11,773	<b>4,668</b>	24,108	<b>4</b>
I10	Receipts from Supply Teacher Insurance Claims	0	456	456	456	3,142	2,686	2,685	3,141	
I11	Receipts from Other Insurance Claims	0	0	0	0	0	0	0	0	
I12	Income from Contributions to Visits, etc.	14,000	0	14,000	12,077	12,077	0	0	14,000	
I13	Donations and/or Voluntary Funds	0	5,000	5,000	5,000	5,000	0	0	5,000	
I18c	Other COVID-19 related grants	3,828	0	3,828	3,635	3,728	93	0	3,828	
I18d	Additional Grant for Schools	55,385	0	55,385	55,385	56,384	999	1,011	56,396	
<b>Income Revenue Total</b>		<b>1,148,020</b>	<b>5,456</b>	<b>1,153,476</b>	<b>889,957</b>	<b>919,579</b>	<b>29,622</b>	<b>25,309</b>	<b>1,178,785</b>	
<b>Expenditure</b>										
E01	Teaching Staff	562,760	0	562,760	417,425	427,438	-10,013	<b>-14,555</b>	577,315	<b>5</b>
E02	Supply Teaching Staff	6,000	2,556	8,556	6,417	8,502	-2,085	<b>-11,000</b>	19,556	<b>6</b>
E03	Education Support Staff	225,650	0	225,650	168,488	158,004	10,484	<b>18,793</b>	206,857	<b>7</b>
E04	Premises Staff	22,972	0	22,972	15,729	14,678	1,051	<b>5,228</b>	17,744	<b>8</b>
E05	Administrative and Clerical Staff	53,343	0	53,343	39,708	41,486	-1,778	-1,970	55,313	
E06	Catering Staff	0	0	0	0	0	0	0	0	
E07	Cost of Other Staff	0	0	0	0	0	0	0	0	
E08	Indirect Employee Expenses	438	96	534	167	463	-296	0	534	
E09	Staff Development and Training	7,081	2,300	9,381	7,036	9,310	-2,274	-500	9,881	
E10	Supply Teacher Insurance	11,111	0	11,111	10,000	9,942	58	0	11,111	
E11	Staff-Related Insurance	0	0	0	0	0	0	0	0	
E12	Building Maintenance and Improvement	15,700	0	15,700	11,775	8,553	3,222	<b>3,240</b>	12,460	<b>9</b>
E13	Grounds Maintenance and Improvement	1,045	0	1,045	697	721	-25	-40	1,085	
E14	Cleaning and Caretaking	19,120	0	19,120	13,289	13,065	224	<b>-7,540</b>	26,660	<b>10</b>
E15	Water and Sewerage	6,500	0	6,500	3,578	3,864	-286	0	6,500	
E16	Energy	23,300	0	23,300	9,852	8,738	1,114	4,300	19,000	

E17	Rates	5,107	0	5,107	5,107	5,246	-139	-140	5,247
E18	Other Occupation Costs	5,358	0	5,358	3,836	3,836	0	0	5,358
E19	Learning Resources	52,685	6,617	59,302	54,418	53,116	1,302	1,305	57,997
E20	ICT Learning Resources	20,799	923	21,722	18,792	18,792	0	0	21,722
E21	Examination Fees	0	0	0	0	0	0	0	0
E22	Administrative Supplies	14,000	0	14,000	11,988	11,994	-6	547	13,453
E23	Other Insurance Premiums	10,739	0	10,739	8,478	8,237	241	0	10,739
E24	Special Facilities	0	0	0	0	0	0	0	0
E25	Catering Supplies	70,216	0	70,216	44,545	47,760	-3,215	0	70,216
E26	Agency Supply Teaching Staff	0	0	0	0	0	0	0	0
E27	Bought in Professional Services - Curriculum	25,883	0	25,882	17,665	14,409	3,256	1,917	23,965
E28a	Bought in professional services – other (except PFI)	15,680	0	15,680	15,282	15,048	234	0	15,680
<b>Expenditure Revenue Total</b>		<b>1,175,486</b>	<b>12,492</b>	<b>1,187,978</b>	<b>884,272</b>	<b>883,203</b>	<b>1,069</b>	<b>-415</b>	<b>1,188,393</b>

<b>In Year Surplus / (Deficit)</b>	<b>-27,466</b>
<b>Surplus / (Deficit) Brought Fwd</b>	<b>75,773</b>
<b>Estimated Balance Carried Forward at 31st March 2024</b>	<b>48,307</b>

<b>In Year Surplus / (Deficit)</b>	<b>-9,608</b>
<b>Surplus / (Deficit) Brought Fwd</b>	<b>75,773</b>
<b>Forecast Balance Carried Forward at 31st March 2024</b>	<b>66,165</b>

### Adjustments to Budget Heading allocations

#### Virements from Reserves

From	To	Amount (£)	Comments	Period Actioned
E99 - Revenue Reserves	E19 - Learning Resources	1,000	To cover additional Art expenditure.	P3-P5
E99 - Revenue Reserves	E20 - ICT Learning Resources	1,000	To cover additional ICT Project expenditure.	P3-P5
E99 - Revenue Reserves	E19 - Learning Resources	40	To cover additional Museum and Head Teacher expenditure.	P6-P7
E99 - Revenue Reserves	E09 - Staff Development and Training	1,600	To cover additional Training expenditure	P6-P7
E99 - Revenue Reserves	E08 - Indirect Employee Expenses	6	To cover additional expenditure.	P6-P7
E99 - Revenue Reserves	E09 - Staff Development and Training	700	To cover additional Training expenditure	P8-P9
E99 - Revenue Reserves	E19 - Learning Resources	500	To cover additional SEN and RE expenditure.	P8-P9
E99 - Revenue Reserves	E08 - Indirect Employee Expenses	90	To cover additional Occupational Health costs.	P8-P9
E99 - Revenue Reserves	E02 - Supply Teaching Staff	2,100	To cover additional Supply expenditure.	P8-P9
		<b>7,036</b>		

#### Virements between CFR Headings

From	To	Amount (£)	Comments	Period Actioned
E20 - ICT Learning Resources	E19 - Learning Resources	77	Virement from ICT Subs to English	P8-P9

**Allocation of Additional Funds/Income**

Income	Expenditure	Amount (£)	Comments	Period Actioned
I13 - Donations and / or Voluntary Funds	E19 - Learning Resources	5,000	Donation vired to Furniture and Head Teacher cost centre.	P6-P7
I10 - Receipts from Supply Teachers Insurance Claims	E02 - Supply Teaching Staff	456	Income from Supply reimbursement vired to expenditure cost centre.	P8-P9

**Recommended Virements Requiring Governor Approval**

From	To	Amount (£)	Comments
E99 - Revenue Reserves	E02 - Supply Teaching Staff	11,000	To cover additional Supply expenditure to the end of the financial year. The saving in Support Staff will offset this overspend.

**2023/24 Variances**

**Income**

**Note**

- 1 **I01 - Funds Delegated by the Local Authority : Full Year Estimated Impact on Balances : £9205 ( Favourable )**

Teachers' Pay Additional Grant has been received to cover 3% of the cost of the teachers' pay award from September 2023. The grant for 2023/24 (September-March) is £9,205, the full year grant in 2024/25 is estimated to be £15,780.

- 2 **I03 - High Needs Top Up Funding : Full Year Estimated Impact on Balances : £3109 ( Favourable )**

**HNB Top Up Funding**

Budget Assumption	Summer	Autumn	Spring	Total
Pupils	4	3	3	
Weighting	5.8	4.5	4.5	
Funding	£13,890	£8,601	£6,451	£28,942

Revised Assumption	Summer	Autumn	Spring	Total
Pupils	4	3	3	
Weighting	5.8	5.5	5.5	
Funding	£13,890	£10,378	£7,783	£32,051

<b>Change in Funding</b>	£0	£1,777	£1,332	£3,109
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Please note: School have received funding for the Autumn term based on 3 pupils with a total weighting of 5. School are advised to contact the SEN Team regarding this. This report assumes the funding query will be rectified in the Spring term.

**3 I06 - Other Government Grants : Full Year Estimated Impact on Balances : £2057 ( Favourable )**

£1,200 funding has been received for Mental Health Lead and £857 for NQT Backfill.

**4 I09 - Income from Catering : Full Year Estimated Impact on Balances : £4668 ( Favourable )**

Income from Discovery Vine pupil meals was not included in the budget.

**Expenditure**

**Note**

**5 E01 - Teaching Staff : Full Year Estimated Impact on Balances : £-14555 ( Adverse )**

This adverse figure is due to:

- A Teacher was included in the budget as 0.4fte from the beginning of April, this position was 0.6fte until the 17th April.
- Additional hours have been claimed, these were not included in the budget.
- A new teaching position included in the budget from September 2023 on M3/0.5fte has been filled at UPS1/0.5fte
- Increase in Pay Award.

**6 E02 - Supply Teaching Staff : Full Year Estimated Impact on Balances : £-11000 ( Adverse )**

Supply is currently being used to cover staff who have left. This overspend will be offset by the saving in E03 Support Staff.

**7 E03 - Education Support Staff : Full Year Estimated Impact on Balances : £18793 ( Favourable )**

This favourable figure is due to:

- TA2 hours have decreased by 90.5hrs compared to budget.

The following overspends have been offset by the above saving:

- A TA3 on 35hrs has been included from 19th January 2024.
- HLTA hours have increased by 3 hrs this financial year.

**8 E04 - Premises Staff : Full Year Estimated Impact on Balances : £5228 ( Favourable )**

Premise Staff hours have decreased by 16hrs compared to budget. This saving will be offset by the increase in Cleaning Contract (E14).

**9 E12 - Building Maintenance and Improvement : Full Year Estimated Impact on Balances : £3240 ( Favourable )**

School anticipate a saving in Building Maintenance of £3,000 and £240 in Kogs Maintenance.

**10 E14 - Cleaning and Caretaking : Full Year Estimated Impact on Balances : £-7540 ( Adverse )**

Due to the decrease in Premises Staff hours the cleaning contract has increased.

**Updated Financial Forecast**

		Approved Budget		Updated Forecast			
CFR	Detail	2023/24		2023/24	2024/25	Longer Term Impact	
		NOR	208	208	208	210	2026/27
						210	210
<b>Income</b>							
I01	Funds Delegated by the Local Authority		966,198	975,403	995,616	1,008,255	1,012,840
I02	Funding for Sixth Form Students		0	0	0	0	0
I03	High Needs Top Up Funding		31,804	34,913	30,058	20,302	14,331
I04	Funding for Minority Ethnic Pupils		0	0	0	0	0
I05	Pupil Premium		38,705	38,705	37,630	34,050	28,990
I06	Other Government Grants		0	2,057	0	0	0
I07	Other Grants and Payments Received		0	0	0	0	0
I08a	Income from Letting Premises		9,000	10,740	11,400	11,628	11,861
I08b	Other income from facilities and services		9,660	10,494	10,760	10,976	11,195
I09	Income from Catering		19,440	24,108	24,583	25,075	25,576
I10	Receipts from Supply Teacher Insurance Claims		0	3,141	0	0	0
I11	Receipts from Other Insurance Claims		0	0	0	0	0
I12	Income from Contributions to Visits, etc.		14,000	14,000	14,000	14,000	14,000
I13	Donations and/or Voluntary Funds		0	5,000	0	0	0
I18c	Other COVID-19 related grants		3,828	3,828	1,883	0	0
I18d	Additional Grant for Schools		55,385	56,396	54,313	54,313	54,313
<b>Income Revenue Total</b>			<b>1,148,020</b>	<b>1,178,785</b>	<b>1,180,243</b>	<b>1,178,598</b>	<b>1,173,105</b>
<b>Expenditure</b>							
E01	Teaching Staff		562,760	577,315	613,194	640,348	664,340
E02	Supply Teaching Staff		6,000	19,556	6,180	6,304	6,430
E03	Education Support Staff		225,650	206,857	226,376	233,964	242,467
E04	Premises Staff		22,972	17,744	10,066	10,557	11,075
E05	Administrative and Clerical Staff		53,343	55,313	56,632	58,508	60,430
E06	Catering Staff		0	0	0	0	0
E07	Cost of Other Staff		0	0	0	0	0
E08	Indirect Employee Expenses		438	534	555	566	578
E09	Staff Development and Training		7,081	9,881	9,756	9,951	10,150
E10	Supply Teacher Insurance		11,111	11,111	11,511	11,729	11,941
E11	Staff-Related Insurance		0	0	0	0	0
E12	Building Maintenance and Improvement		15,700	12,460	16,300	16,626	16,959
E13	Grounds Maintenance and Improvement		1,045	1,085	1,128	1,151	1,174
E14	Cleaning and Caretaking		19,120	26,660	25,865	26,382	26,910
E15	Water and Sewerage		6,500	6,500	6,760	6,895	7,033
E16	Energy		23,300	19,000	18,300	18,666	19,039
E17	Rates		5,107	5,247	5,457	5,566	5,677
E18	Other Occupation Costs		5,358	5,358	5,572	5,684	5,798
E19	Learning Resources		52,685	57,997	49,786	50,218	50,979
E20	ICT Learning Resources		20,799	21,722	26,231	21,496	21,866
E21	Examination Fees		0	0	0	0	0
E22	Administrative Supplies		14,000	13,453	14,291	14,571	14,856
E23	Other Insurance Premiums		10,739	10,739	10,065	10,254	10,434
E24	Special Facilities		0	0	0	0	0
E25	Catering Supplies		70,216	70,216	73,025	74,485	75,975
E26	Agency Supply Teaching Staff		0	0	0	0	0
E27	Bought in Professional Services - Curriculum		25,883	23,965	25,781	26,266	26,730
E28a	Bought in professional services – other (except PFI)		15,680	15,680	16,307	16,633	16,966
<b>Expenditure Revenue Total</b>			<b>1,175,486</b>	<b>1,188,393</b>	<b>1,229,140</b>	<b>1,266,819</b>	<b>1,307,806</b>
<b>In Year Surplus / (Deficit)</b>			<b>-27,466</b>	<b>-9,608</b>	<b>-48,897</b>	<b>-88,221</b>	<b>-134,701</b>
<b>Surplus / (Deficit) Brought Fwd</b>			<b>75,773</b>	<b>75,773</b>	<b>66,165</b>	<b>17,268</b>	<b>-70,953</b>
<b>Estimated Balance Carried Forward at 31st March</b>			<b>48,307</b>	<b>66,165</b>	<b>17,268</b>	<b>-70,953</b>	<b>-205,654</b>



