

Nutfield Church (C of E) Primary School

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Headteacher: Miss Imogen Woods – BEd Hons (Oxon)
Deputy Headteacher: Mrs Anna Benjamin – BA PGCE

To: Finance Working Party
Michael Hill (Chair of the Finance Working Party), Sam Nicholls, Liz Townsend, Imogen Woods
Copies to: Anna Benjamin, Deputy Headteacher
From: Daniel Walker-Cheetham, School Business Manager
Date: 12th June 2023

RE: FINANCIAL MONITORING REPORT TO END MAY 2023

I enclose the Financial Monitoring Report for the period to end May 2023.

REVENUE

Original Budget

The Finance Working Party agreed the Budget Plan for 2023-24 at their meeting on 20th April 2023 for recommendation to the FGB. Approval was given by the FGB at their meeting on 27th April 2023.

A paper copy of the Budget Plan for 2023-24 is held on file signed by the Chair on behalf of the Governing Body to be retained for audit purposes. The Budget Plan was submitted to the LA on 28th April 2023.

Current Budget

In the May 2023 Revenue Funding Transactions Report from Surrey it was apparent they had accepted and processed the £20,000 transfer from Community Focused (Ark) to the Delegated budget.

The difference of £97,990 between the Original Budget Total Funding and Income Available (£1,203,388) and the Current Budget Total Funding and Income Available (£1,125,683) is due to the variations in funding received to date.

At this early stage we are looking at a balance to c/f at the end of the financial year of around £70,497 as against the surplus b/f at the beginning of the year of £108,300. The in-year deficit position was originally estimated to be £57,597 but now stands at £57,803 as not all funding has been received.

CAPITAL

No delegated capital funding received.

The Devolved Formula Capital (DFC) allocation b/f from previous years is £41. The allocation of DFC for 2023/24 is estimated to be £6,786 bringing the total DFC funding to £6,827.