

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
Mr Michael Hill (Chair of the Finance Working Party), Mr Sam Nicholls, Miss Imogen Woods
Copies to: Katharine Brooks, Acting Deputy Head
From: Daniel Walker-Cheetham, School Business Manager
Date: 22nd June 2022

RE: FINANCIAL MONITORING REPORT TO END MAY 2022

I enclose the Financial Monitoring Report for the period to end May 2022.

REVENUE

Original Budget

The Finance Working Party agreed the Budget Plan for 2022-23 at their meeting on 21st April 2022 for recommendation to the FGB. Approval was given by the FGB at their meeting on 28th April 2022.

A paper copy of the Budget Plan for 2022-23 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 29th April 2022. We received official notification from the LA on 16th June that the Budget Plan for 2022-23 has been approved.

Current Budget

The difference of £65,082 between the Original Budget Total Funding and Income Available (£1,141,896) and the Current Budget Total Funding and Income Available (£1,076,815) is due to the variations in funding received to date. This also includes the receipt of £285 from the LA to reimburse the school for the purchase of Supermarket Vouchers for our 19 FSM entitled children at a cost of £3 per child per day for 5 days for the May half term break.

At this early stage we are looking at a balance to c/f at the end of the financial year of around £64,500 as against the surplus b/f at the beginning of the year of £122,671. The in year deficit position was originally estimated to be £52,237 but now stands at £117,604 as not all funding has been received and as a result of the increase in support staff costs.

CAPITAL

No delegated capital funding received.

The Devolved Formula Capital (DFC) allocation b/f from previous years is £30,415. The allocation of DFC for 2022/23 is estimated to be £6,786 bringing the total DFC funding to £37,201.

The total cost of the Trinity Farm and Quiet Area project is £41,086.32. 90% of this is to be paid from DFC (£36,978) with the remaining 10% (£4,108) to be paid by governors. This leaves a cumulative balance of £223.