

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: 14th November 2023

RE: FINANCIAL MONITORING REPORT TO END OCTOBER 2023

I enclose the Financial Monitoring Report for the period to end October 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. We received official notification from the LA on 12th June that the Budget Plan for 2023-24 had been approved.

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 £31,952 between the Original Budget Total Funding and Income Available (£1,203,388) and the Current Budget Total Funding and Income Available (£1,235,340) 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 £104,708 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 £23,593.

CAPITAL

No delegated capital funding received.

The allocation of DFC received for 2023/24 is £6,835.05. We have accrued some interest and there was a small amount carried forward from the previous financial year bringing the total of DFC funding to £8,558.73. Which in 90% terms, available to spend, is: £7,702.85.