Schools' Finance Team,
Fairmount House,
Bull Hill,
Leatherhead KT22 7AH.

Nutfield Church CofE Primary School

School DfE Number / Finance Code:	3376	ECFE8719	Date:	12 June 2023
File Ref:	3376_87			

Dear Miss Woods,

Budget Plan 2023-24

Thank you for submitting your budget plan as approved by your Governing Body; evidence of approval should be retained in school for audit purposes. On the basis of the information submitted your budget plan for 2023/24, as summarised below, has been approved; please ensure that your Governing Body is notified of the content of this letter as soon as possible.

Forecast Year End Balances at 31st March 2024:

	Budget Plan Forecast		Note
Pupil Focused Balance	£ 70,703	**Surplus**	1
Community Focused Balance	£ 104,434	**Surplus**	2
Capital Balance	NIL		3

Movement in Balances (ie in-year increase or decrease):

Pupil Focused Balance	-£ 57,598	**Decrease**	4
Community Focused Balance	£ 25,050	**Increase**	5
Capital Balance	NIL		

Notes:

1) Pupil Focused Balance
No comment

2) Community Focused Balance
No comment

3) Capital Balance
No comment

4) Pupil Focused Balance Movement
Your budget plan forecasts a significant decrease in pupil focused reserves. If you have not already done so you should review expenditure plans to ensure future financial sustainability.

5) Community Focused Balance Movement
No comment

PTO

As rising costs will have a continuing impact on income and expenditure for some time, regular and robust budget monitoring will be essential to support good financial management. Rising costs must be absorbed within available funding and continual assessment of their effect on meeting your school priorities is essential. It remains the school's responsibility to ensure that your budget forecast of outturn includes reasonable estimates of all elements of income and expenditure and that it accurately reflects the management decisions of the school.

You are reminded that schools are not permitted to incur a deficit and that you must contain expenditure within your funding allocation. If a school is having difficulty in containing its expenditure within available resources we would ask that you inform us by emailing sfmt@surreycc.gov.uk.

In accordance with normal practice, schools will be required to submit a revised forecast of outturn for 2023/24 together with their draft three year forecasts for the period commencing April 2024 by the end of November.

If you have any questions regarding this letter please email: sfmt@surreycc.gov.uk.

Yours sincerely

Sue English

Sue English
Senior Finance Business Partner - Schools Finance and Monitoring Team