

Nutfield Church (C of E) Primary School

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**NOTES TO ACCOMPANY FINANCIAL MONITORING REPORT 2023/24
FOR THE PERIOD UP TO AND INCLUDING PERIOD 2, MAY 2023**

(2 MONTHS INTO THE FINANCIAL YEAR – 17%)

NOTE 1:**Tfr from Community Focused B/Fwd**

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.

NOTE 2:**I01 - Mainstream Schools Additional Grant (MSAG)**

The Mainstream Schools Additional Grant (MSAG), distributes the mainstream schools' share of the additional schools funding for 2023/24 announced in the Autumn Statement. This is distributed to schools using a formula set by the DfE, and provides an average 3.4% increase in average funding per pupil for most schools, over and above the increase in formula funding.

At the time of producing the budget Surrey advised us take the MSAG figure as an estimate only as the actual allocation will be provided by the DfE and different data may be used to calculate the allocation.

The original budget showed £32,873 however on receipt of the Revenue Funding Transactions Report (received in April 2023) from Surrey the amount was £220 less at £32,653. I updated the current budget and forecast of out-turn columns to reflect this.

NOTE 3:**I03 - Other SEN funding outside the budget share (including ISPSB)**

The Individually Statemented Pupil Support Budget (ISPSB) currently shows £2,565. This is our allocation to 31st August 2023 and was received in the April 2023 Revenue Funding Transactions Report from Surrey.

In May I received the ISPSB statement for the current financial year which shows our total allocation to be £6,138. This is slightly higher than budgeted so I have updated the forecast of outturn to reflect the new amount. The remaining balance of £3,573 will be paid in September 2023.

NOTE 4:**I18b Exceptional costs due to covid - food vouchers for FSM children**

We spent £285 on Food Vouchers for the May half term for our 19 Free School Meals (FSM) children (£3 per child x 5 days). I have amended the forecasts of out-turn by £285 (Income) and Catering Supplies (Expenditure) as this is an in and out exercise.

NOTE 5:**I18C - Recovery Premium Funding**

The current budget shows £1,418. This is the final instalment for the academic year 2022/23 and was received in the April 2023 Revenue Funding Transactions Report from Surrey.

NOTE 6:

I18D - Additional Grant for Schools - PE Grant

The original budget shows £7,412. This is the last instalment of the academic year 2022/23 and covers the period April to August 2023. This was received in the April 2023 Revenue Funding Transactions Report from Surrey.

It was announced that the PE and Sport Premium grant has been extended for another year, however we do not yet know our allocation.

NOTE 7:

I08b - Other income from facilities and services

The occupational charge for the Caretakers bungalow is 7%. The profiled income is £154 per month, however only £143 is being taken by Surrey as they haven't taken the pay point increase into account which came into effect from April. Once the pay offer for Support Staff is agreed I will contact Surrey to recoup the additional occupational charge.

NOTE 8:

I13 - Income from PTFA

The PTFA have agreed to pay £300 a term towards the costs of Trinity Farm. To date, we have received £300 which covers the Summer term for the academic year 2022-23.

The PTFA have organised a visiting theatre company for the end of the 2022-23 academic year. The invoice was paid for by the school and £599 reimbursed by the PTFA. This is an in and out exercise.