

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 2024

RE: FINANCIAL MONITORING REPORT TO END MAY 2024

I enclose the Financial Monitoring Report for the period to end May 2024.

REVENUE

Original Budget

The Finance Working Party agreed the Budget Plan for 2024-25 at their meeting on 18th April 2024 for recommendation to the FGB. Approval was given by the FGB at their meeting on 25th April 2024.

A paper copy of the Budget Plan for 2024-25 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 2024.

Current Budget

The difference of £113,531 between the Original Budget Total Funding and Income Available (£1,238,178) and the Current Budget Total Funding and Income Available (£1,169,647) 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 £72,275 as against the surplus b/f at the beginning of the year of £155,133. The in-year deficit position was originally estimated to be £93,246 but now stands at £92,858 as not all funding has been received.

CAPITAL

No delegated capital funding received. However, a Revenue to Capital Contribution has been budgeted totalling £13,200 to cover the cost of new classroom tables and chairs.

The Revenue to Capital Contribution will be processed as invoices are received. To date we have only received the invoice for the Year 3 classroom chairs at a total cost of £572.40.

The Devolved Formula Capital (DFC) allocation b/f from previous years is £8,787. The allocation of DFC for 2024/25 is estimated to be £6,774 bringing the total DFC funding to £15,561.