

St. Thomas of Canterbury Catholic Primary School

Governing Body Meeting on 25 May 2021

The School Finances for 2020/2021

1. Introduction

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- 1.1 This report is provided to fulfil, in part, the Governing Body's responsibility for the overall financial management of the School. The Final Budget Position for Revenue Income and Expenditure for the year 2020/21; and the budget comparisons for 2019/20 and 2020/21 were considered at the Meeting.
- 1.2 In March 2021, Committee 'B' examined Local Authority (LA) Benchmarking data for submitted Budgets for 2020/21 and the Department for Education (DfE) Benchmarking Outturn Data for 2019/20. The Committee is satisfied with the comparisons with other similar Schools. Our policies regarding the number of Teaching Support Staff reflects the fact that we have two-year groups in each class. Consequently, our costs for Teaching Support Staff are higher by comparison with other schools. Other costs are generally in line with the average costs identified in the comparison data.

2. Revenue Income and Expenditure 2020/21

- 2.1 We carried forward of £22,022 from 2019/20. This sum was used to offset the difference between expenditure and income when the 2020/21 Budget was set. Our Budgeted Revenue Income for 2020/21 was £643,528. Our Budgeted Revenue Expenditure for 2020/21 was £656,421. An in-year deficit of £12,893 in 2020/21 which was offset by the carry forward from 2019/20. We projected a carry forward of £9,129 from 2020/21 into 2021/22.
- 2.2 Our Outturn Revenue Income for 2020/21 was £676,290 including £16,850 Grant for Covid costs with a further £2,584 expected. Our Outturn Revenue Expenditure for 2020/21 was £675,192 including expenditure on Covid requirements. An in-year surplus of £1,098. Taking into account the carry forward of £22,022 from 2019/20, we are able to carry forward a Balance of £23,120 into 2021/22.
- 2.3 Our Total Revenue Income increased by £32,762 and Total Revenue Expenditure increased by £18,771. Our Pupil Premium income was £8,070. The total of Pupil Premium Income was spent in various ways to support those pupils for whom it was intended. Our Early Years Income increased by £4,222. We received £17,635 of Universal Free School Meals income and £16,920 of Sports Grant Income. We had anticipated an income of £7,000 from our Forest School but due to Covid this was not achieved.
- 2.4 There were variations in Expenditure during the year. Staffing and related costs were in line with the Original Budget. There were additional costs covered by the Covid Grants. There was a saving of £2,129 in energy costs.
- 2.5 In 2020/21 we purchased our own Staff Sickness Insurance. The Premium was £5,328. We received £3,733 of Sickness Insurance income.
- 2.6 Repairs and Maintenance Expenditure was £381 below budget. We purchased all that was needed for the curriculum. The PTA funded 1No.Clevertouch TV for Early Years at £2,690.
- 2.7 We spent all that was needed for the requirements identified in the School Improvement Plan

2 Revenue Income and Expenditure 2020/21 - continued

2.8 The Final Budget Position for 2020/21 shows a net uncommitted balance of £23,120

2.9 The 2020/21 Final Budget Position was approved at the meeting on 25 May 2021.

3. Medium Term Finance Plan (MTFP)

The 3year Medium Term Finance Plan (Revenue) prepared on 22 April 2021 indicates a cumulative surplus of £23,120 in 2021/22.

3.1 Income is based upon 105 primary pupils (excluding nursery pupils) in 2021/22. The calculation for nursery pupil funding takes into account our single stage entry arrangements in September. The anticipated number of nursery pupils each term is used to calculate appropriate funding. Any over/under payment based on actual pupil numbers is adjusted in the funding calculations. We will have 15 pupils in Nursery from September 2021. At Budget preparation we have anticipated a weighted average of 5.60 FTE Nursery pupils receiving 30-hour care for the financial year 2021/22.

3.2 In 2021/22 we anticipate a total income of £691,934 including income for Nursery pupils and those predicted to stay for 30 hours per week. Our Budgeted Expenditure is £686,275 This gives a predicted in-year surplus of £5,659. With our expected carry forward of £23,120 from 2020/21 we should have an overall cumulative surplus of £28,779 in 2021/22.

3.3 The 3-year Medium Term Finance Plan indicates an in-year Budget Deficit in 2022/23 of £11,056. Our anticipated carry forward from 2021/22 of £28,779 will give net end of year surplus of £17,723. During the next two years we will monitor carefully income and expenditure to avoid a deficit Budget in 2023/24. Any additional Nursery Pupils staying for 30 hours per week will assist in this endeavour.

3.4 For the anticipated change to Academy School in 2021 and in conjunction with our Financial Adviser, we have revised our Financial Recovery Plan. To comply with the Plan, we should achieve in-year surpluses of £35,859 in 2021/22: £34,463 in 2022/23: £32,095 in 2023/24. Within the Plan we have identified possible reductions in expenditure and additional income in those years.

4. Capital Income and Expenditure 2020/21

4.[a] Devolved Formula Capital Grant (DFC)

4.1 The DFC Grant is paid directly to the School and used to fund Capital Schemes nominally costing less than £45,000. The DFC Grant can be used to support other Capital Grant Schemes.

4.2 In 2020/21, for our Devolved Formula Capital Grant (DFC) we were allocated £6,388.14 (100%) of which we received £5,749.33 (90%) from the Education and Skills Funding Agency (ESFA). Our 10% contribution was £638.81 which was funded from our School Building Fund (SBF)

4.[a] Devolved Formula Capital Grant (DFC) continued

- 4.3 We had already brought forward £2,381.45 (100%) of DFC Grant from 2019/20 plus £2.64 of unspent contributions (Total £2,384.09). This gave a total DFC Grant Allocation of £8,769.59 (100%) available in 2020/21. The SBF covered our 10% contribution of £638.81. In total we received £949.50 in donations of which £249.50 was transferred into the School Building Fund (SBF). £700.00 was transferred to the General Account.
- 4.4 In 2020/21 we spent £4,234.00 (100%) of our DFC Grant monies. This sum was spent on replacing the water pipe from the water meter to the front of the School. Another water leak had occurred and rather than attempt a further repair on the original water pipe it was decided to replace it. We made an Insurance Claim and received £2,117.00 towards the cost of the work.
- 4.4 The Monitoring Statement of Capital income and expenditure with the end of year Balance of £6,796.42 for 2020/21, comprising £6,013.78. DFC at 100% plus £2.64 of uncommitted donations. There were commitments totaling £780.00. The Statement was approved at the Meeting on 25May 2021

4.[b] Locally Co-ordinated Voluntary Aided Programme (LCVAP)

- 4.5 In November 2019 we made an LCVAP Grant Application to the Archdiocese of Westminster for £59,211.00 (100%) for the Replacement of the Windows in the Main Hall. The estimated cost of the Scheme is £63,211 to which we offered £4,000 of our anticipated DFC Grant in 2020/21. If approved, we would receive £53,289.90 (90%) to which we would contribute £5,921.10.80 (10%) plus £400 (10%) from DFC. We have been informed that our Application was **unsuccessful**.
- 4.6 From April 2020, the DfE ended the LCVAP Grant bidding scheme. The Diocese have introduced the Statlog System whereby our Consultant Surveyors carry out a Condition Survey with the results being uploaded onto Statlog. This will generate schemes in priority order (throughout the Diocese) for Grant Approval.
- 4.7 In 2020/21, contributions came from parents/carers and other Benefactors. Some of these were paid into our School Building Fund (SBF) held by the Diocese. The SBF opening Balance at 1st April 2020 was £8,251.15. Our income for the year was £2,023,50 and expenditure was £4,154.81 there were no Bank Charges in the period. At 31 March 2021, our Balance is £6,119.84. In 2020/21, monies held in the SBF paid for our 10% contribution to DFC Grant Scheme. Also, in 2020/21 we made payments to our Consultant Surveyors for the Condition Survey and Stalog Initiation plus the monthly charges for the Stalog system.
- 4.8 The Governing Body is grateful to the PTA, Parents/Carers and other Benefactors for their hard work, support and generous contributions which enable improvements to be made to the School buildings and equipment.

5. Schools Financial Value Standard (SFVS)

- 5.1 In November 2011 the Government formally introduced the SFVS. Annually, Committee 'B' undertakes an assessment of the requirements of the Standard. It is reviewed in each year and is reported to the Governing Body. In 2015 the Government introduced two additional questions to the SFVS. In March 2021 the format for the submission of the SFVS was revised comprising sections for 'Check List' with 29 Questions to which we answered 'Yes' to all.; 'Raw Data' and 'Dashboard'

5. Schools Financial Value Standard (SFVS) continued

5.2 We believe that we comply with the Standard for the effective management of finances within the School. The reviewed SFVS was endorsed by the Governing Body on 2 March 2021 and submitted to the Local Authority on 31 March 2021.

6. Statement of Internal Control (SIC)

6.1 In our Statement of Internal Control (SIC) for 2020/21, considered by Committee 'B', we have stated that we are satisfied that the internal control systems in operation for financial management are appropriate and effective, this includes the collection and banking of income. During the year, and where appropriate, both Governors and Staff with financial responsibilities attend training courses in Financial Management. There is an annual review of Governor and Staff Financial Competencies. This enables suitable training to be identified.

7. Fund Account

7.1 The Governing Body maintains a Fund Account which is a private account unconnected with the Local Authority or the Department for Education. The aims, purposes and principles regarding the use of this Account are set out in the School's Policy for Managing the Fund Account

7.2 At 1 April 2020, we brought forward from 2019/20 the sum of £6,302.28. During 2020/21 we received income from Parents /Carers for a range of items including uniforms, DVD's of the Christmas School Production and Charities. The pupils spent £106.00 on a Book Fayre. £509.00 was raised for several Charities. We had a total income of £1,390.05

7.3 We made Charitable donations of £859.00 to several Charities including Children in Need, Save the Children, Royal British Legion. Some of the monies raised for Charities had not been allocated by 31 March 2021. Bank Charges were £14.21
Total expenditure (including Bank Charges) was £3,755.45. The end of year balance is £3, 936.88. There are no commitments.

7.4 The Fund Account income and expenditure is audited annually by an external Financial Auditor.

8. Statement

This Report of 'The School Finances for 2020/21' was approved by the Governing Body on 25 May 2021.

By Order of the Governing Body of St. Thomas of Canterbury Catholic Primary School

Signed _____
J. Hesketh - Chair of Committee 'B'

Dated: 26 May 2021