

Meeting of the South Bank Academies Board

4.00 pm on Thursday, 1 October 2020
in MS Teams

Agenda

<i>No.</i>	<i>Item</i>	<i>Pages</i>	<i>Presenter</i>
9.	Financial reports <ul style="list-style-type: none"> • Management accounts August 2020 • Cash flow and balance sheets 	167 - 196	HA
10.	Policies <ul style="list-style-type: none"> • Draft policy schedule • Safeguarding policies • Reserves policy 	197 - 202	DC

Date of next meeting
4.00 pm on Tuesday, 15 December 2020

Members: Hitesh Tailor (Chair), Richard Flatman (Vice-Chair), Tony Giddings, Nicole Louis, Hilary McCallion, Chris Mallaband, Fiona Morey, Lesley Morrison and David Phoenix

Apologies:

In attendance: Michael Broadway, Ciara Carroll, Dan Cundy and Helena Abrahams

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Agenda Item 9

CONFIDENTIAL	
Paper title:	South Bank Academies Management Accounts August 2020
Board/Committee:	South Bank Academies Board
Date of meeting:	01 October 2020
Author(s):	Om Parkash – Schools Finance Manager Helena Abrahams – Trust Business Manager
Sponsor(s):	Fiona Morey - CEO
Purpose:	For review
Recommendation:	The Board is requested to: - review the August 20 Management Accounts - 19-20 Cashflow Statement - 19-20 Balance Sheet - 20-21 Cashflow Forecast

Executive summary

The August 2020 Management Accounts are being presented. Please note that we are awaiting the external annual audit in October, so these numbers are subject to change.

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The executive summary contains a summary of the year end position and explanations of the variances from the original 19-20 budget.

There are comments added for each line of expenditure for the Trust, UAE and UTC and consolidated report for all entities.

The Board is requested to review the August 2020 Management Accounts.

The 19-20 Cashflow Statement and Balance Sheet have been included for review.

The 20-21 Cashflow Forecast has been included and will form part of the monthly reports sent to the Board.

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2019-20 Management Accounts

25th September 2020

Executive Summary

The status of the year end accounts for the last academic year (2019-20) is summarised in the following tables and detailed accounts. These numbers are subject to the annual audit which is taking place in October 2020.

Income:

19-20 Agreed Budget	Full Year Actual	Full Year Variance
£	£	£
9,417,354	9,102,241	(315,113)

Variance explanation:

Overall, income was £315k lower than budget broadly explained as follows:

UTC:

- Reduction in budgeted income of £83k for Pupil Number Adjustment did not materialise due to lower pupil numbers.
- £69k lower than budgeted for lettings income and catering income due to COVID-19 which is offset by reduction in expenditure.
- £93k higher than budget in Other Government Grants which includes FSM vouchers and claim for capital equipment purchases (fully funded by ESFA capital budget).

UAE:

- Reduction in budgeted income of £391k for Pupil Number Adjustment.
- Increase of £114k in Other Government Grants which included £128k Tailored Support Programme funding and a £13k clawback from SEN income.
- Increase £40k in Other Income made up of £30k external grants and £62k reclaim of FSM vouchers for Summer Food Programme and a reduction in catering income due to COVID-19 which is offset by reduction in expenditure.

Expenditure:

Staffing

19-20 Agreed Budget	Full Year Actual	Full Year Variance
£	£	£
6,414,512	6,332,359	82,153

Variance explanation:

Overall, staffing expenditure is lower than budgeted broadly explained as follows:

MAT:

- Agency staff costs higher than budgeted by £6k for project work required at the beginning of financial year.

UTC:

- Staffing costs being £30k higher than budgeted mainly due to late receipt of agency staff invoices.

UAE:

- £116k higher than budgeted on agency supply cover mainly due to COVID-19 and Summer School costs and late receipt of agency staff invoices.

Other Expenditure

19-20 Agreed Budget	Full Year Actual	Full Year Variance
£	£	£
3,010,510	3,177,189	(166,679)

Variance explanation:

MAT:

- £13k higher than budgeted for
 - £3k saving on staff CPD costs
 - Review of commitments released £7k of unnecessary expenditure
 - £4k for Baker Dearing Trust fee for due diligence rebrokerage relating to SSMUTC

UTC:

- £20k higher than budgeted for:
 - Unbudgeted £4k for unexpected invoices for Speech Therapy and E-Qualitas
 - Unbudgeted £3k for examinations fees for BTEC resits
 - Review of commitments released £12k of unnecessary expenditure

UAE:

- £145k lower than budgeted for:
 - £79k higher than budgeted cost for premises costs
 - £82k lower than budgeted cost for Educational supplies and services
 - £94k lower than budgeted cost for catering costs and general office cost
 - £13k higher than budgeted cost for IT equipment
 - £16k higher than budgeted cost for staff CPD costs
 - Review of commitments released £77k of unnecessary expenditure

Total Expenditure:

19-20 Agreed Budget	Full Year Actual	Full Year Variance
£	£	£
9,425,022	9,509,549	(84,527)

	19-20 Agreed Budget	Full Year Actual	Full Year Variance
	£	£	£
Surplus/(Deficit) inc. depreciation:	7,668	407,308	(399,640)
Add back depreciation:	161,793	520,110	(358,317)
Surplus/(Deficit) exc. depreciation:	(154,125)	(112,802)	(41,323)

NB: 19-20 Agreed Budget included £169,830 – Budgeted Surplus

Notes for Board members:

1. More detailed explanations of variances can be found on Pages 4-8 in the reports produced by Finance Manager.
2. Understanding the context of the budget setting process for 19-20 was a little problematic.
3. The budget setting process for 2020-21 has been more detailed and with close consultation with Principals and Executive Principal to ensure that the variances for next year should be narrower.

Helena Abrahams
Trust Business Manager

South Bank Academies Trust – Outturn Position for Full 12month August 20 Year to Date for 2019/2020

Report by Om Parkash – Finance Manager

25th September 2020

Introduction

This document provides the Outturn position of management accounts for the 12 months ending 31st August 2020 covering September 2019 to August 2020, and a comparison against the previous 12month Forecast carried out in July2020. For completeness, the financial position is shown at both consolidated level and at MAT, UTC, and UAE level against the approved budget agreed by the Board.

HEADLINES:

Consolidated Position

Original Budget £			Jul20 Actual ytd £	All Commitments £	Estimate for Aug20 month	July20: 12m Outturn Forecast	August20: 12m Actual Outturn	Variance: Aug20 Outturn - Jul20 Forecast
		INCOME						
8,385,048.00	A0	GAG funding	7,260,499.31	0.00	645,212.40	7,905,711.71	7,905,710.97	(0.74)
410,708.00	A2	Other Govt Grants	632,431.78	0.00	(7,666.00)	624,765.78	706,106.78	81,341.00
400.00	A3	Private Sector Funding	0.00	0.00	0.00	0.00	0.00	0.00
621,198.00	A4	Other Income	466,056.24	0.00	105,791.69	571,847.93	490,422.93	(81,425.00)
9,417,354.00		Total Income	8,358,987.33	0.00	743,338.09	9,102,325.42	9,102,240.68	(84.74)
		EXPENDITURE						
4,383,930.00	B0	Teaching Staff	3,589,122.27	-	336,819.13	3,925,941.40	3,961,857.50	(35,916.10)
1,027,946.00	B1	Educational Support Staff	387,676.09	-	34,679.67	422,355.76	428,638.14	(6,282.38)
92,272.00	B2	Premises Staffing	119,299.45	-	12,485.96	131,785.41	128,549.62	3,235.79
795,048.00	B3	Admin Staffing	1,191,472.32	-	114,908.72	1,306,381.04	1,310,140.59	(3,759.55)
-	B4	Other Staff	568.75	-	-	-	0.00	0.00
115,316.00	B5	Agency Staff	472,005.78	-	22,908.00	494,913.78	503,172.98	(8,259.20)
6,414,512.00		Total Staffing	5,760,144.66	-	521,801.48	6,281,377.39	6,332,358.83	(50,981.44)
169,830.00	K0	Budgeted Surplus	-	-	-	-	0.00	0.00
76,730.00	C0	Maintenance of Premises	63,493.40	50,723.29	2,789.00	117,005.69	103,171.98	13,833.71
450,471.00	C1	Other Occupational Costs	382,580.04	20,078.72	76,462.57	479,121.33	489,368.99	(10,247.66)
815,940.00	D0	Educational Supplies and Services	647,818.74	152,450.26	41,104.53	759,164.47	760,942.93	(1,778.46)
1,166,307.00	E0	Other Supplies and Services	929,838.37	22,015.97	121,890.31	1,073,744.65	1,018,913.56	54,831.09
59,144.00	F0	ICT Costs (Non Capital)	112,556.03	7,238.38	5,772.00	125,566.41	120,326.61	5,239.80
110,295.00	G0	Staff Development	145,250.85	10,256.66	11,911.00	167,418.51	164,355.49	3,063.02
-	H0	Other GAG Expenses	-	-	-	-	0.00	0.00
2,848,717.00		Total Other Expenditure	2,281,537.43	262,763.28	177,720.35	2,722,021.06	2,657,079.56	64,941.50
9,263,229.00		Total Staffing + Other Expenditure	8,041,682.09	262,763.28	699,521.83	9,003,398.45	8,989,438.39	13,960.06
154,125.00		Surplus / (Deficit) Before Depreciation	317,305.24	(262,763.28)	43,816.26	98,926.97	112,802.29	13,875.32
161,793.00	I0	Depreciation UAE	175,426.32	-	22,291.94	197,718.26	200,081.28	(2,363.02)
-	I0	Depreciation UTC	285,350.55	-	34,472.85	319,823.40	320,028.96	(205.56)
-	I0	Depreciation MAT	-	-	-	-	0.00	0.00
(7,668.00)		Surplus / (Deficit) After Depreciation	(143,471.63)	(262,763.28)	(12,948.53)	(418,614.69)	(407,307.95)	16,443.90
7,668.00	UTC8100	DfE Devolved Formula Capital Grant	0	0	0	0	0.00	
0.00		Surplus / (Deficit) After Depreciation +Dev Formula Capital	(143,471.63)	(262,763.28)	(12,948.53)	(418,614.69)	(407,307.95)	16,443.90

The above schedule shows depreciation being accounted for on both the UAE and UTC in accordance with FRS 102 and the Trust's own accounting policy, and results in a Consolidated Outturn Deficit of £-407,307.

For the Approved Budget 2019/20 a decision was made allow depreciation for UAE only and not for the UTC (MAT had no depreciation). Accordingly, another Surplus/(Deficit) position is shown that excludes UTC depreciation and this results in a Deficit of £-87,279 as shown below;

Original Budget £		Jul20 Actual ytd £	All Commitments £	Forecast: August20	12m Outturn Forecast	August20: 12m Actual Outturn	Variance: Aug20 Outturn - Jul20 Forecast
154,125.00	Surplus / (Deficit) Before Depreciation	317,305.24	(262,763.28)	43,816.26	98,926.97	112,802.29	13,875.32
161,793.00	Depreciation UAE	175,426.32	-	22,291.94	197,718.26	200,081.28	(2,363.02)
7,668.00	UTC8100 DfE Devolved Formula Capital Grant	-	-	-	-	-	-
0.00	Surplus / (Deficit) After Depreciation +Dev Formula Capital	141,878.92	(262,763.28)	21,524.32	(98,791.29)	(87,278.99)	16,238.34

By entity the Consolidated Surplus/(Deficit) After UAE Depreciation BUT Before UTC Depreciation is made up as follows;

	19/20 Budgeted Surplus/(Deficit) £K	19/20 July Outturn Forecast £K	19/20 Aug20 12m Outturn Position £k	Movement: Aug20 Outturn – July20 Forecast £k	Movement: Aug20 Outturn – Approved Budget £k
MAT	0	(10)	(4)	6	(4)
UTC	(54)	(100)	(112)	(12)	(58)
UAE	54	11	29	18	(25)
Total	0	(99)	(87)	12	(87)

Whilst the movement of Outturn to previous July 20 Forecast is £12k

The main movements between the July20 Forecast and 12m Actual Outturn Position are explained below by each of entity.

MAT – Financial Summary

The MAT outturn position is £-4k deficit representing a £5.5k favourable movement against previous July20 forecast of £-9.5k deficit. In the main this is a result of;

£5.5k overall decrease in Expenditure

- £5.4 decrease on Educational Supplies and Services where a review of existing PO commitments has led to reduced costs on Stationery, and Subscriptions (£3.5k Lambeth School Partnership).
- £-3.2k increase on Other Supplies and Services particularly on Professional Services which have incurred £4k Westminster UTC re-brokerage fee with Baker Dearing, and £0.6k Data Protection fee with Judicium. Some of this increase in cost is offset by a reduction of £1.5k in PO commitments to LSBU associated with Printing.
- £3.5k underspend in Staff Development following completion of a Masters Programme by staff member.

UTC - Financial Summary

The UTC outturn position before depreciation is £-100.0k Deficit compared to Previous forecast of £-114k Deficit representing a favourable movement of £14k. In the main this is a reduction in expenditure as noted below;

£14k Net decrease in Expenditure

- £-2.8k increase in staff related expenditure, a net result of savings in substantive posts offset by overspend in agency.
- £9.0k savings in Other Occupational Costs particularly associated with utilities. Finance Manager has worked with Trinity Finance Team to obtain Gas and Electricity invoices up to Jun20, and agreed on £9k refund for various months.
- £5.5k net reduction in Educational Supplies and Services across; £1.5k Student Rewards and £6.2k Equipment, being offset against overspends of £-1.1k Books and £-1.5k Uniforms.
- £-2.7k increase in spend on Other Supplies and Services particularly against Catering costs where an allowance of £3k has been made for “difference in school lunch” invoice covering 3.9.19-20.3.20.
- £4.3k reduction in spend on ICT Costs (non capital) associated with IT Licensing.
- £0.6k decrease in Staff Development.

UAE – Financial Summary

The UAE Outturn position is a surplus of £10.8k compared to previous forecast surplus of £181.1k, an adverse movement of £-170.3k. In the main this is a reduction of £19.3k in income, and £151.0k increase in spend.

£-19.3k Reduction in Income

- £-20.4k reduction in Other Income which mainly is associated with c/f of unspent Restore The Music Grant from 19/20 to 20/21. This figure is expected to change once associated assets have been depreciated in 19/20 and grant income used to offset depreciation.

£-151k Increase in Expenses

- £-40k increase in Total Staffing a combination of £-16.7k for 6 new starters in July20, £-8k overtime in August 20, and £-15.7k associated with Agency Staff required for Summer School (not known at previous forecast).
- £-20.5k overspend on Maintenance of Premises associated with upgrade of Buildings Management System (BMS) which is long overdue – PORD 2058 £18,560 Commitment (Not known at previous forecast).
- £-12.2k overspend on Other Occupational Costs;
 - £-1.2k increase on Cleaning Contract
 - £-1.0k increase on Refuse Collection
 - £-6.3k increase on Electricity (estimates made for Jul and Aug20 based on Jun20 invoice which has only been received).
 - £1.8k decrease on Fire Alarm & Extinguishers
 - £-4.9k increase in Health & Safety following increase in commitments
- £-38.4k increase on Educational Supplies and Services. Main increases being;
 - £-9.7k increase on Equipment (PORD2136) with Budget Holders buying curriculum / equipment in readiness for the start of the new term in Sept20
 - £-1.6k increase in IT Consumables for Educational use
 - £-3.7k increase in stationery (commitments increase) again readiness for Sept20 new term.
 - £-1.2k increase in Photocopying costs.
 - £-0.6k increase in Minibus costs. Allowance made for camping trip to Peak District in Aug20.
 - £-8.4k increase in Professional Services (increase in commitments). (Note: £16.2k Mentivity Workshops commitment have been omitted from forecast on the basis that these are likely to be for 20/21 fin year).
 - £1.5k reduction in Subscriptions
 - £-16.2k increase in Examination Fees (only just received £4731 OCR and £7101.76 Pearson invoices)
 - £1.5k reduction in IT Equipment Educational.
- £-27.9k increase on Other Educational Supplies and Services;
 - £-18.4k increase in Catering costs; £12.6k for Summer School, and £6.5k inv0843 for “difference in school lunch 3.9.19-20.3.20”.
 - £-4.9k increase on IT Support Services
 - £-2.0k increase in Prof Services Non Educational.
 - £-2.0k increase in General Office Costs mainly due to increase in commitments, plus allowance for credit card for Aug20.
 - £-0.4k increase in Furniture/Equipment.
- £-4.1k increase on ICT Costs (non capital) relating to EBM and other IT Consumables.
- £-2.0k increase on Staff Development particularly associated with Course Fees where an unexpected £4k Big Education invoice has been received.
- £-5.4k increase in depreciation relating to Furniture and Equipment, and IT Equipment.

Risks and Concerns

In making this forecast the following need to be taken into consideration.

- Although substantive staffing costs can be forecast accurately, it is often difficult to predict Agency Staffing with any degree of certainty. Often Budget Holders have committed to spend without raising a Purchase Requisition within the Accounting System.
- Although a forecast has been made for Depreciation, the incorrect treatment initially of Capital funded assets for the UTC has delayed the posting of “actual depreciation charge” month by month.

- The lack of decision making by Senior Officers over capitalisation of internally funded assets at UAE has led to distortion of monthly depreciation charges leading to incorrect forecasting. Finance Manager made the decision to move around £70k worth of expenditure from Revenue Accounts and capitalised within the Balance Sheet. This was actioned in July20 (p11) in line with the Trusts Accounting Policy.
- Prepayments i.e. Where we have paid for services in advance. The late recognition and adjustment to accounts has not helped in providing a realistic picture of the financial position. Again these transactions have been analysed as best as possible and a prediction made as part of the outturn forecast.
- Utility invoices for Gas and Elec for the UTC. These invoices have been outstanding from Trinity for the best part of this year. Finance Manager has liaised with the Trinity Finance Team and continues to work in the best interests of the Trust and obtained refunds amounting to around £10k up to Jun20, and estimated amounts for Jul & Aug20 within the forecast.
- Water charges from Trinity still remain outstanding for 17/18, 18/19, and 19/20. However, an estimate of charges has been made within the current forecast (£6690 for 19/20). Trinity are in the course of installing meters and this charge may well increase or decrease in the future.
- Postage charges have been included in forecast but there is a chance that these may change as the Covid-19 position changes (second wave).
- Credit Card transaction covering Mar20 to Jun20 have only been recorded onto the accounting system in Jul20 (delays in being received due to COVID19). Estimates for July20 and Aug20 have been made.
- All Commitments within PSF Accounting system have been captured and included within the Forecast. However, there is a danger that Budget Managers may have raised commitments for the new Financial year 20/21 in 19/20, and some of these may be for capital assets that need to be treated within the Balance Sheet. Although effort has been made to identify and remove large commitments from Revenue Expenditure Accounts that should not be there e.g. UAE £16200 Mentivity Workshops (possibly 20/21 fin year), UAE £33.9K 200 Chromebooks (definitely Capital project), UAE £11.9K Right Click IT capital project (Capital project), some items may have been missed. Finance Manager has asked that All existing and open PO commitments be reviewed.
- Estimates have been made for LSBU recharges for the MAT e.g. Clerking Services, and Printing.
- The UTC has invoiced for £12,338k for each of 18/19 and 19/20 for SEN fees to Lambert and Richmond Council. No monies as yet have been received and it is recommended that a provision be made as recommended in previous forecast. This decrease has been reflected in the forecast but no bad debt provision has been made as yet.
- £97.1k capital receipt has been included in UTC forecast. Finance Manager will need to work with Officer to reconcile amounts to ensure full capital receipts income is received from ESFA at some point.
- £65k Rates relief claim has been made (Jun20) on behalf of the UAE for Apr20 to Jan21. Although this has been reflected within the forecast, no monies have been received from the ESFA as yet.
- Claims income for FSM voucher costs incurred have been included in forecast but confirmation of actual claims being made is still needed.

Appendices

These have been attached to email for circulation to key stakeholders.

Consolidated : Outturn Position for 12m August ytd 2019/20

Original Budget £		Jul20 Actual ytd £	All Commitments £	Estimate for Aug20 month	July20: 12m Outturn Forecast	August20: 12m Actual Outturn	Variance: Aug20 Outturn - Jul20 Forecast
INCOME							
8,385,048.00	A0	GAG funding	7,260,499.31	0.00	645,212.40	7,905,711.71	(0.74)
410,708.00	A2	Other Govt Grants	632,431.78	0.00	(7,666.00)	624,765.78	81,341.00
400.00	A3	Private Sector Funding	0.00	0.00	0.00	0.00	0.00
621,198.00	A4	Other Income	466,056.24	0.00	105,791.69	571,847.93	(81,425.00)
9,417,354.00		Total Income	8,358,987.33	0.00	743,338.09	9,102,325.42	(84.74)
EXPENDITURE							
4,383,930.00	B0	Teaching Staff	3,589,122.27	-	336,819.13	3,925,941.40	(35,916.10)
1,027,946.00	B1	Educational Support Staff	387,676.09	-	34,679.67	422,355.76	(6,282.38)
92,272.00	B2	Premises Staffing	119,299.45	-	12,485.96	131,785.41	3,235.79
795,048.00	B3	Admin Staffing	1,191,472.32	-	114,908.72	1,306,381.04	(3,759.55)
-	B4	Other Staff	568.75	-	-	0.00	0.00
115,316.00	B5	Agency Staff	472,005.78	-	22,908.00	494,913.78	(8,259.20)
6,414,512.00		Total Staffing	5,760,144.66	-	521,801.48	6,281,377.39	(50,981.44)
169,830.00	K0	Budgeted Surplus	-	-	-	0.00	0.00
76,730.00	C0	Maintenance of Premises	63,493.40	50,723.29	2,789.00	117,005.69	13,833.71
450,471.00	C1	Other Occupational Costs	382,580.04	20,078.72	76,462.57	479,121.33	(10,247.66)
815,940.00	D0	Educational Supplies and Services	647,818.74	152,450.26	41,104.53	759,164.47	(1,778.46)
1,166,307.00	E0	Other Supplies and Services	929,838.37	22,015.97	121,890.31	1,073,744.65	54,831.09
59,144.00	F0	ICT Costs (Non Capital)	112,556.03	7,238.38	5,772.00	125,566.41	5,239.80
110,295.00	G0	Staff Development	145,250.85	10,256.66	11,911.00	167,418.51	3,063.02
-	H0	Other GAG Expenses	-	-	-	0.00	0.00
2,848,717.00		Total Other Expenditure	2,281,537.43	262,763.28	177,720.35	2,722,021.06	64,941.50
9,263,229.00		Total Staffing + Other Expenditure	8,041,682.09	262,763.28	699,521.83	9,003,398.45	13,960.06
154,125.00		Surplus / (Deficit) Before Depreciation	317,305.24	(262,763.28)	43,816.26	98,926.97	13,875.32
161,793.00	I0	Depreciation UAE	175,426.32	-	22,291.94	197,718.26	(2,363.02)
-	I0	Depreciation UTC	285,350.55	-	34,472.85	319,823.40	(205.56)
-	I0	Depreciation MAT	-	-	-	0.00	0.00
(7,668.00)		Surplus / (Deficit) After Depreciation	(143,471.63)	(262,763.28)	(12,948.53)	(418,614.69)	16,443.90
7,668.00	UTC&100	DfE Devolved Formula Capital Grant	0	0	0	0.00	0.00
0.00		Surplus / (Deficit) After Depreciation +Dev Formula Capital	(143,471.63)	(262,763.28)	(12,948.53)	(418,614.69)	16,443.90
162,162.00		Om : Control Surplus / (Deficit)	(143,471.63)	(262,763.28)		(407,307.95)	
-162,162.00		diff	0.00	0.00		(0.00)	
Surplus / (Deficit) If UAE Depreciation included BUT UTC Depreciation is excluded							
Original Budget £		Jul20 Actual ytd £	All Commitments £	Forecast: August20	12m Outturn Forecast	August20: 12m Actual Outturn	Variance: Aug20 Outturn - Jul20 Forecast
154,125.00		Surplus / (Deficit) Before Depreciation	317,305.24	(262,763.28)	43,816.26	98,926.97	13,875.32
161,793.00		Depreciation UAE	175,426.32	-	22,291.94	197,718.26	(2,363.02)
7,668.00	UTC&100	DfE Devolved Formula Capital Grant	-	-	-	-	-
0.00		Surplus / (Deficit) After Depreciation +Dev Formula Capital	141,878.92	(262,763.28)	21,524.32	(98,791.29)	16,238.34

UAE : Outturn Position for 12m August ytd 2019/20

Original Budget £			Jul20 Actual ytd £	All Commitments £	Estimate for Aug20 month	July20: 12m Outturn Forecast	August20: 12m Actual Outturn	Variance: Aug20 Outturn - Jul20 Forecast	Comments on Variance: Aug20 Outturn V July20 Outturn Forecast
INCOME									
5,030,242.00	ACA1000	Pre-16 School Budget Share	4,611,055.02	0.00	419,186.82	5,030,241.84	5,030,241.88	0.04	
238,792.00	ACA1003	16-19 School Budget Share	219,199.86	0.00	19,927.26	239,127.12	239,127.19	0.07	
5,376.00	ACA1004	16-19 Bursary	5,691.60	0.00	(351.00)	5,340.60	5,340.00	(0.60)	
137,400.00	ACA1005	Other Factors	125,950.00	0.00	11,450.00	137,400.00	137,400.00	0.00	
65,000.00	ACA1020	Rates Relief	59,350.00	0.00	6,650.00	66,000.00	66,000.00	0.00	
308,130.00	ACA1030	Pupil Number Adj	0.00	0.00		0.00	0.00	0.00	
0.00	ACA1040	Insurance	(11,550.00)	0.00	(1,050.00)	(12,600.00)	(12,600.00)	0.00	
302,609.00	ACA1042	ESFA Teachers Pay Award / TPS	223,153.00	0.00	0.00	223,153.00	223,153.00	0.00	
338,470.00	ACA1050	Pupil Premium	283,214.58	0.00	56,822.50	340,037.08	340,037.08	0.00	
0.00	ACA1051	Yr 7 Catchup Grant	6,794.00	0.00		6,794.00	6,794.00	0.00	
0.00	ACA1060	Start Up Grant Part A	0.00	0.00		0.00	0.00	0.00	
6,426,019.00	A0	GAG funding	5,522,858.06	0.00	512,635.58	6,035,493.64	6,035,493.15	(0.49)	
16,060.00	ACA1075	Other EFA Grants: Excluding Capital	6,600.00	0.00	0.00	6,600.00	69,090.00	62,490.00	Fav as £62490 Covid 19 claim for FSM vouchers. Within Jul20 forecast £83k was reflected on ACA1110 Other Income for claims for those entitled to FSM and Hardship students, and included the summer too. The Claim has been for only this entitled to FSM (we cannot claim Hardship students)
7,463.00	ACA1080	Other Govt Grants: Excluding Capital	135,699.69	0.00	0.00	135,699.69	135,699.69	0.00	
140,000.00	ACA1085	SEN Funding	135,651.38	0.00	0.00	135,651.38	135,651.38	0.00	
0.00	ACA1300	Capital Income	0.00	0.00	0.00	0.00	0.00	0.00	
163,523.00	A2	Other Govt Grants	277,951.07	0.00	0.00	277,951.07	340,441.07	62,490.00	
200.00	ACA1100	Donations and / or Voluntary Funds	0.00	0.00	0.00	0.00	0.00	0.00	
200.00	A3	Private Sector Funding	0.00	0.00	0.00	0.00	0.00	0.00	
750.00	ACA1053	Jack Petchey Income	0.00	0.00		0.00	0.00	0.00	
0.00	ACA1090	Other Income: Self Generated	27,899.22	0.00	(18,383.00)	9,516.22	9,991.57	475.35	
1,600.00	ACA1105	Lettings Income	3,605.00	0.00		3,605.00	3,605.00	0.00	
0.00	ACA1110	Other Income	(99.42)	0.00	82,350.00	82,250.58	(99.42)	(82,350.00)	£-82.3k ADV due to FSM vouchers for those entitled to FSM plus Hardship Students from when COVID started to Aug20. Only £62.5k has been claimed for on ACA1075 Other ESFA Grants due to fact that we can only claim for FSM entitled children, and any vouchers over summer 2020 were via Edenred (Govs own Agency) and so costs and income were not applicable.
114,834.00	ACA1125	Catering Income	35,954.32	0.00	4,000.00	39,954.32	40,392.01	437.69	
200.00	ACA1130	Trip Income	130.00	0.00	0.00	130.00	130.00	0.00	
0.00	ACA1150	Sponsor Income	750.00	0.00	0.00	750.00	750.00	0.00	
0.00	ACA1200	Bank Interest	788.41	0.00	12.00	800.41	799.07	(1.34)	
117,384.00	A4	Other Income	69,027.53	0.00	67,979.00	137,006.53	55,568.23	(81,438.30)	
6,707,126.00		Total Income	5,869,836.66	0.00	580,614.58	6,450,451.24	6,431,502.45	(18,948.79)	

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UAE : Outturn Position for 12m August ytd 2019/20

Original Budget £			Jul20 Actual ytd £	All Commitments £	Estimate for Aug20 month	July20: 12m Outturn Forecast	August20: 12m Actual Outturn	Variance: Aug20 Outturn - Jul20 Forecast	Comments on Variance: Aug20 Outturn V July20 Outturn Forecast
		EXPENDITURE							
2,215,242.00	ACA2000	Teachers - Salaries/Allowances	2,015,028.52	0.00	200,046.12	2,215,074.64	2,220,823.33	(5,748.69)	Adverse variance a combination of staff leavers, Provision for £9700 Summer school overtime, and £2230 for 186h extra for A Edwards.
238,605.00	ACA2005	Teachers - N.I.	218,366.56	0.00	21,384.31	239,750.87	241,179.47	(1,428.60)	Adverse due to provision Summer School Sessions/days.
519,376.00	ACA2010	Teachers - Supn	382,012.29	0.00	36,153.78	418,166.07	420,936.84	(2,770.77)	Adverse due mainly to provision for Summer School Sessions/days.
-	ACA4323	Bad Debt Expenses	(2,254.72)	0.00	0.00	(2,254.72)	(2,254.72)	0.00	
2,973,223.00	B0	Teaching Staff	2,613,152.65	-	257,584.21	2,870,736.86	2,880,684.92	(9,948.06)	Offset by £15k underspend on ACA2800 Agency Spend
631,569.00	ACA2200	Teaching Assistants - Salaries	208,027.53	0.00	19,640.36	227,667.89	234,167.25	(6,499.36)	Adverse mainly due to prov of Summer School/session days
55,191.00	ACA2205	Teaching Assistants - NI	16,375.18	0.00	1,405.54	17,780.72	18,459.93	(679.21)	Adverse mainly due to prov of Summer School/session days
126,314.00	ACA2210	Teaching Assistants - Supn	9,182.30	0.00	1,081.19	10,263.49	10,505.30	(241.81)	
-	ACA2280	Technicians - Salaries	47,588.62	0.00	5,542.92	53,131.54	52,131.54	1,000.00	
-	ACA2285	Technicians - NI	4,593.41	0.00	562.89	5,156.30	5,018.30	138.00	
-	ACA2290	Technicians - Supn	1,280.00	0.00	314.92	1,594.92	1,594.92	0.00	
34,740.00	ACA2500	Exam Invigilators - Salaries	0.00	0.00		0.00	0.00	0.00	
936.00	ACA2505	Exam Invigilators - NI	0.00	0.00		0.00	0.00	0.00	
6,948.00	ACA2510	Exam Invigilators - Supn	0.00	0.00		0.00	0.00	0.00	
855,698.00	B1	Educational Support Staff	287,047.04	-	28,547.82	315,594.86	321,877.24	(6,282.38)	Offset by £15k underspend on ACA2800 Agency Spend
60,106.00	ACA2300	Premises Staff - Salaries	77,133.12	0.00	7,753.01	84,886.13	82,267.13	2,619.00	
5,699.00	ACA2305	Premises Staff - NI	7,433.82	0.00	766.87	8,200.69	7,940.28	260.41	
12,017.00	ACA2310	Premises Staff - Supn	13,285.02	0.00	1,054.40	14,339.42	13,983.24	356.18	
77,822.00	B2	Premises Staffing	97,851.96	-	9,574.28	107,426.24	104,190.65	3,235.59	
332,467.00	ACA2630	Finance & Admin - Salaries	591,821.70	0.00	58,282.17	650,103.87	654,030.37	(3,926.50)	
29,404.00	ACA2635	Finance & Admin - NI	53,037.13	0.00	5,262.51	58,299.64	58,841.49	(541.85)	
66,356.00	ACA2640	Finance & Admin - Supn	63,255.66	0.00	3,958.66	67,214.32	68,602.75	(1,388.43)	
428,227.00	B3	Admin Staffing	708,114.49	-	67,503.34	775,617.83	781,474.61	(5,856.78)	
105,316.00	ACA2800	Agency Supply Cover - Teaching	70,706.52	0.00	15,700.00	86,406.52	70,812.82	15,593.70	£15.6k fav as Estimate made for Summer school back in Jul20 offsets against overspend on Teaching and Educational Staff as these are the areas that incurred Summer School Costs.
-	ACA2805	Agency Supply Cover - Support	103,661.40	0.00	3,340.00	107,001.40	120,054.40	(13,053.00)	Adverse due to receipt of Old invoices covering Oct19, Nov19, Feb20, Mar20, and Jun20 that were not expected. Plus a few for Jul20-Aug20
-	ACA2810	Agency Supply Cover - Premises	5,379.75	0.00	0.00	5,379.75	5,379.75	0.00	
-	ACA2815	Agency Supply Cover - Admin	38,014.20	0.00	0.00	38,014.20	38,014.20	0.00	
105,316.00	B5	Agency Staff	217,761.87	-	19,040.00	236,801.87	234,261.17	2,540.70	

UAE : Outturn Position for 12m August ytd 2019/20

Original Budget £			Jul20 Actual ytd £	All Commitments £	Estimate for Aug20 month	July20: 12m Outturn Forecast	August20: 12m Actual Outturn	Variance: Aug20 Outturn - Jul20 Forecast	Comments on Variance: Aug20 Outturn V July20 Outturn Forecast
4,440,286.00		Total Staffing	3,923,928.01	-	382,249.65	4,306,177.66	4,322,488.59	(16,310.93)	Adverse largely a result of overspend on Agency Supply Cover on Support.
102,120.00		Budgeted Surplus	0	0	0	0.00		0.00	
102,120.00	K0	Budgeted Surplus	-	-	-	-	-	0.00	
74,730.00	ACA3000	Building Projects/Maintenance	47,358.30	49,725.90	2,449.00	99,533.20	85,024.74	14,508.46	Fav due to reduction in PO Commitments following review.
-	ACA3005	Schedule 21 Expenditure	0.00	0.00		0.00	0.00	0.00	
-	ACA3010	Grounds Maintenance	0.00	0.00		0.00	0.00	0.00	
74,730.00	C0	Maintenance of Premises	47,358.30	49,725.90	2,449.00	99,533.20	85,024.74	14,508.46	
-	ACA3100	UTC Expenditure	0.00	0.00		0.00	0.00	0.00	
83,000.00	ACA3105	Cleaning Contract	72,522.14	1,240.00	16,860.00	90,622.14	94,162.98	(3,540.84)	£-3.5k adv due mainly to Deep Cleaning carried out between 27.7.20 - 23.8.20
1,765.00	ACA3110	Cleaning Materials	5,366.04	500.30	180.00	6,046.34	5,546.02	500.32	
-	ACA3120	Building Management System	2,480.00	3,868.00	19,800.00	26,148.00	25,391.50	756.50	
11,000.00	ACA3125	Refuse Disposal	14,460.56	0.00	1,904.80	16,365.36	17,195.29	(829.93)	
11,310.00	ACA3200	Water/Sewerage Charges	41,563.11	0.00	1,000.00	42,563.11	43,646.16	(1,083.05)	£-1k adv mainly due to invoices not previous received.
36,000.00	ACA3201	Heating	0.00	0.00		0.00	0.00	0.00	
603.00	ACA3205	Gas	221.98	0.00	50.00	271.98	243.81	28.17	
76,000.00	ACA3210	Electricity	78,088.55	0.00	18,327.00	96,415.55	98,780.12	(2,364.57)	£-2.3k adv due to provision for Aug20 based on previous months.
65,325.00	ACA3250	Rates	59,350.00	0.00	6,550.00	65,900.00	66,000.00	(100.00)	
15,612.00	ACA3260	Insurance	148.14	0.00	74.00	222.14	222.21	(0.07)	
4,362.00	ACA3300	Fire Alarm & Extinguishers	4,958.09	0.00		4,958.09	5,352.56	(394.47)	
7,151.00	ACA3305	Security Alarm	9,335.67	0.00	400.00	9,735.67	10,719.27	(983.60)	Adverse due to work on intruder alarm.
1,409.00	ACA3310	CCTV Monitoring	0.00	0.00	0.00	0.00	0.00	0.00	
1,000.00	ACA3320	PAT Testing	961.10	0.00	0.00	961.10	961.10	0.00	
1,919.00	ACA3330	Health and Safety	8,030.23	9,168.00	0.00	17,198.23	16,774.47	423.76	
316,456.00	C1	Other Occupational Costs	297,485.61	14,776.30	65,145.80	377,407.71	384,995.49	(7,587.78)	
50,040.00	ACA4000	Student Rewards	4,172.66	347.92	0.00	4,520.58	4,172.66	347.92	
36,557.00	ACA4005	Books	23,209.47	14,781.33	517.92	38,508.72	35,390.13	3,118.59	Fav due to reduction in PO Commitments following review.
133,166.00	ACA4010	Equipment (Not IT)	40,441.60	21,890.44	0.00	62,332.04	62,014.15	317.89	
11,416.00	ACA4015	IT Consumables - Educational	376.35	42,843.73	(33,900.00)	9,320.08	16,500.03	(7,179.95)	£-7k adv due to additional PO Commitments made: PORD2160,61,62 with Pallant for £6k
4,681.00	ACA4020	Stationery	14,578.23	6,810.95	0.00	21,389.18	17,927.62	3,461.56	Fav due to reduction in PO Commitments following review.
-	ACA4025	Photocopying	16,054.68	54.90	3,200.00	19,309.58	34,317.23	(15,007.65)	£-15k adv but this offsets with £18K fav var on UTC5120 Photocopying
-	ACA4035	Educational Visits Subsidy - Cost Centre	0.00	6,800.00	(6,800.00)	0.00		0.00	
5,042.00	ACA4040	Student Bursary Payment	5,340.00	0.00		5,340.00	5,340.00	0.00	
-	ACA4055	Duke of Edinburgh	0.00	0.00		0.00	0.00	0.00	
-	ACA4060	Pupil Led Events	0.00	1,037.00	0.00	1,037.00	0.00	1,037.00	
	ACA4061	Community Events					500.00	(500.00)	
200.00	ACA4065	Charitable Donations	0.00	0.00		0.00	0.00	0.00	

UAE : Outturn Position for 12m August ytd 2019/20

Original Budget £			Jul20 Actual ytd £	All Commitments £	Estimate for Aug20 month £	July20: 12m Outturn Forecast	Variance: Aug20 Outturn - Jul20		Comments on Variance: Aug20 Outturn V July20 Outturn Forecast
							Actual Outturn	Forecast	
5,189.00	ACA4125	Minibus Costs	5,021.34	0.00	566.00	5,587.34	5,648.48	(61.14)	
303,127.00	ACA4135	Professional Services - Educational	230,441.53	18,516.68	(9,885.00)	239,073.21	238,670.58	402.63	
7,025.00	ACA4140	Subscriptions	26,787.22	1,284.00	1,691.25	29,762.47	29,769.15	(6.68)	
-	ACA4145	Examination Invigilation	4,087.35	0.00		4,087.35	4,087.35	0.00	
65,325.00	ACA4150	Examination Fees	94,365.73	364.00	11,832.76	106,562.49	95,374.28	11,188.21	£11k fav due to Refunds received from AQA £4399, OCR £3571 Jun20 exams, and GL Assessment £1760 that were not expected.
11,475.00	ACA4155	IT Equipment - Educational	1,684.17	16,341.76	(11,938.00)	6,087.93	7,917.39	(1,829.46)	Fav due to reduction in PO Commitments following review, and capitalisation of assets to B/S.
5,000.00	ACA6500	Trips Travel Costs	102.88	0.00	0.00	102.88	102.88	0.00	
10,347.00	ACA6505	Trips Accommodation/Entrance	10,168.34	572.00	0.00	10,740.34	10,168.34	572.00	
2,010.00	ACA6600	Uniforms Expenditure	299.09	0.00	0.00	299.09	299.09	0.00	
650,600.00	D0	Educational Supplies and Services	477,130.64	131,644.71	(44,715.07)	564,060.28	568,199.36	(4,139.08)	
60,977.00	ACA5000	Catering Food/Drink	135,870.29	0.00	22,222.00	158,092.29	149,695.60	8,396.69	Fav as Jul20 Forecast overstated.
500.00	ACA5005	Catering Maintenance & Repairs	7,316.00	0.00	0.00	7,316.00	8,596.00	(1,280.00)	
3,000.00	ACA5010	Catering Equipment	0.00	0.00	0.00	0.00	0.00	0.00	
-	ACA5015	Catering Consumables	1,386.00	0.00	0.00	1,386.00	1,386.00	0.00	
79,805.00	ACA5020	Free School Meal	71,985.00	0.00	17,700.00	89,685.00	72,810.00	16,875.00	£16.9k fav due to; costs associated with FSM Vouchers for those pupils entitled over the summer were picked up by Governments own parter Edenred, rather than the school. Actual claim for COVID19 was for £62490 (excludes Hardship pupils).
6,231.00	ACA5100	Telephone Costs	16,699.88	97.40	430.00	17,227.28	17,371.92	(144.64)	
101.00	ACA5105	Mobile Phones	0.00	0.00	0.00	0.00	0.00	0.00	
31,020.00	ACA5110	Advertising	16,101.55	446.25	0.00	16,547.80	16,101.55	446.25	
4,020.00	ACA5115	Postage	5,389.86	2,000.00	90.00	7,479.86	7,479.85	0.01	
35,522.00	ACA5120	Photocopying / Printing	18,149.77	348.16	0.00	18,497.93	0.00	18,497.93	£18k fav but this offsets with £15K adv var on UTC4025 Photocopying
84,018.00	ACA5135	IT Support Services	43,494.16	335.61	10,759.00	54,588.77	49,345.50	5,243.27	£5k fav as no contract instalments o/s and POs reviewed.
-	ACA5140	Professional Services - Non Educational	15,311.02	528.00	907.00	16,746.02	19,109.85	(2,363.83)	£-2.4k adv due to £907 for Judicium HR/Legal/H&S, £550 Payroll accrual, and £600 Clerking SLA with Lon Bor.
29,809.00	ACA5145	General Office Costs	3,709.64	3,569.64	3,070.00	10,349.28	7,923.90	2,425.38	Fav due to reduction in PO Commitments following review, £530 Dec Payroll moved to ACA5145 Prof Services
340,363.00	ACA5150	Central services Cost	311,999.00	0.00	28,364.00	340,363.00	340,363.00	0.00	
-	ACA5151	Audit Costs	0.00	0.00	0.00	0.00	0.00	0.00	
402.00	ACA5155	Bank Charges	0.63	0.00	0.00	0.63	0.00	0.63	
14,245.00	ACA5200	Furniture/Equipment	6,470.29	128.00	0.00	6,598.29	6,470.29	128.00	
790,013.00	E0	Other Supplies and Services	653,883.09	7,453.06	83,542.00	744,878.15	696,653.46	48,224.69	
10,000.00	ACA5300	IT Equipment - Non-Educational	10,908.48	5,573.24	0.00	16,481.72	9,423.73	7,057.99	Fav due to reduction in PO Commitments following review, and a credit note received for £1484
2,500.00	ACA5305	IT Consumables - Non-Educational	1,453.10	0.00	0.00	1,453.10	1,875.10	(422.00)	
38,144.00	ACA5310	IT Licensing	45,599.83	1,575.70	4,341.00	51,516.53	51,986.14	(469.61)	
50,644.00	F0	ICT Costs (Non Capital)	57,961.41	7,148.94	4,341.00	69,451.35	63,284.97	6,166.38	

UAE : Outturn Position for 12m August ytd 2019/20

Original Budget £			Jul20 Actual ytd £	All Commitments £	Estimate for Aug20 month	July20: 12m Outturn		August20: 12m		Variance: Aug20	Comments on Variance: Aug20 Outturn V July20 Outturn Forecast
						Forecast	Actual Outturn	Outturn - Jul20	Forecast		
40,000.00	ACA6000	Course Fees	25,556.55	1,620.00	4,249.00	31,425.55	32,465.13	(1,039.58)		Adverse due to Accrual Prov £1k tuition fee for Tosin to LSBU	
20,100.00	ACA6010	Recruitment Fees	41,107.92	3,398.16	1,699.00	46,205.08	46,775.96	(570.88)			
3,015.00	ACA6015	Staff Travel	957.60	0.00	0.00	957.60	957.60	0.00			
3,233.00	ACA6020	CRB Checks	884.00	0.00	0.00	884.00	1,174.00	(290.00)			
500.00	ACA6025	Hospitality	950.30	0.00	0.00	950.30	950.30	0.00			
66,848.00	G0	Staff Development	69,456.37	5,018.16	5,948.00	80,422.53	82,322.99	(1,900.46)			
-	ACA6950	Gain / (Loss) on LGPS	0.00	0.00		0.00	0.00	0.00			
-	ACA6955	VAT Adjustment	0.00	0.00		0.00	0.00	0.00			
-	H0	Other GAG Expenses	-	-	-	-	-	0.00			
2,051,411.00		Total Other Expenditure	1,603,275.42	215,767.07	116,710.73	1,935,753.22	1,880,481.01	55,272.21			
1,916,997.00		Total Staffing + Other Expenditure	5,527,203.43	215,767.07	498,960.38	6,241,930.88	6,202,969.60	38,961.28			
215,429.00		Surplus / (Deficit) Before Depreciation	342,633.23	(215,767.07)	81,654.20	208,520.36	228,532.85	20,012.49			
53,017.00	ACA7000	Land & Buildings Depreciation	53,262.00	0.00	4,842.00	58,104.00	58,104.00	0.00			
480.00	ACA7001	Leasehold Improvements Depreciation	482.24	0.00	43.84	526.08	526.08	0.00			
43,881.00	ACA7005	Furniture & Equipment Depreciation	57,625.81	0.00	8,243.65	65,869.46	65,951.12	(81.66)			
64,415.00	ACA7020	IT Equipment Depreciation	64,056.27	0.00	9,162.45	73,218.72	75,500.08	(2,281.36)		Adv due to additional IT equipment being capitalised.	
161,793.00	I0	Depreciation	175,426.32	-	22,291.94	197,718.26	200,081.28	(2,363.02)			
53,636.00		Surplus / (Deficit) After Depreciation	167,206.91	(215,767.07)	59,362.26	10,802.10	28,451.57	17,649.47			
155,756.00	PSF	Om : Control Surplus / (Deficit)	167,206.91	(215,767.07)	59,362.26	10,802.10	28,451.57				
-102,120.00		diff	0.00	0.00	0.00	0.00	0.00				

UTC: Outturn Position for 12m August ytd 2019/20

Original Budget £			Jul20 Actual ytd £	All Commitments £	Estimate for Aug20 month	July20: 12m Outturn Forecast	August20: 12m Actual Outturn	Variance: Aug20 Outturn - Jul20 Forecast	Comments on Variance: Aug20 Outturn V July20 Outturn Forecast
INCOME									
694,127.00	UTC1000	Pre-16 School Budget Share	636,282.68	0.00	57,843.88	694,126.56	694,126.54	(0.02)	
863,694.00	UTC1003	16-19 School Budget Share	766,419.50	0.00	69,674.50	836,094.00	836,094.34	0.34	
13,732.00	UTC1004	16-19 Bursary	27,907.52	0.00	(15,907.00)	12,000.52	12,000.00	(0.52)	
170,000.00	UTC1005	Other Factors	155,833.37	0.00	14,166.67	170,000.04	170,000.00	(0.04)	
3,600.00	UTC1020	Rates Relief	0.00	0.00	0.00	0.00	0.00	0.00	
4,520.00	UTC1025	MFG	4,142.60	0.00	376.60	4,519.20	4,519.19	(0.01)	
83,010.00	UTC1030	Pupil Number Adj	0.00	0.00	0.00	0.00	0.00	0.00	
0.00	UTC1040	Insurance	(3,679.50)	0.00	(334.50)	(4,014.00)	(4,014.00)	0.00	
57,346.00	UTC1042	ESFA Teachers Pay Award / TPS	66,297.00	0.00	0.00	66,297.00	66,297.00	0.00	
40,000.00	UTC1050	Pupil Premium	30,138.08	0.00	4,456.67	34,594.75	34,594.75	0.00	
0.00	UTC1051	Yr 7 Catchup Grant				0.00		0.00	
0.00	UTC1055	Other GAG	25,300.00	0.00	2,300.00	27,600.00	27,600.00	0.00	
29,000.00	UTC1060	Start Up Grant Part A	29,000.00	0.00	0.00	29,000.00	29,000.00	0.00	
1,959,029.00	A0	GAG funding	1,737,641.25	0.00	132,576.82	1,870,218.07	1,870,217.82	(0.25)	
200,000.00	UTC1075	Other EFA Grants: Excluding Capital	200,000.00	0.00		200,000.00	214,110.00	14,110.00	£14.1k Fav due to actual COVID19 Claim for fsm vouchers. Claim was previously estimated at £17k on UTC1080 below.
0.00	UTC1080	Other Govt Grants: Excluding Capital	9,524.00	0.00	17,010.00	26,534.00	9,524.00	(17,010.00)	£-17k adv due to actual COVID19 Claim for fsm vouchers being for £14.1k and accounted for on UTC1075. The difference between £17k and £14k actual claim is that Summer FSM were paid by Governmnts own partner Edenred.
47,185.00	UTC1085	SEN Funding	47,810.63	0.00	(24,676.00)	23,134.63	47,810.63	24,676.00	£24.7k fav due to Bad Debt Prov being accounted on UTC4323 for SEN child £12.3k 18/19, & £12.3k 19/20 Lambeth BC
0.00	UTC1300	Capital Income	97,146.08	0.00	0.00	97,146.08	94,221.08	(2,925.00)	£-2.9k adv due to Capital Claim being amended for items already previously claimed or cannot be claimed.
247,185.00	A2	Other Govt Grants	354,480.71	0.00	(7,666.00)	346,814.71	365,665.71	18,851.00	
200.00	UTC1100	Donations and / or Voluntary Funds	0.00	0.00	0.00	0.00	0.00	0.00	
200.00	A3	Private Sector Funding	0.00	0.00	0.00	0.00	0.00	0.00	
0.00	UTC1053	Jack Petchey Income				0.00			
0.00	UTC1090	Other Income: Self Generated	768.03	0.00	0.00	768.03	768.03	0.00	
500.00	UTC1105	Lettings Income	220.00	0.00	0.00	220.00	270.00	50.00	
10,000.00	UTC1110	Other Income	1,000.00	0.00	0.00	1,000.00	1,000.00	0.00	
40,000.00	UTC1125	Catering Income	(20,651.89)	0.00	0.00	(20,651.89)	(20,651.89)	0.00	
100.00	UTC1130	Trip Income	0.00	0.00	0.00	0.00	0.00	0.00	
0.00	UTC1150	Sponsor Income				0.00		0.00	
0.00	UTC1200	Bank Interest	30.24	0.00	10.00	40.24	30.95	(9.29)	
50,600.00	A4	Other Income	(18,633.62)	0.00	10.00	(18,623.62)	(18,582.91)	40.71	
2,257,014.00		Total Income	2,073,488.34	0.00	124,920.82	2,198,409.16	2,217,300.62	18,891.46	
EXPENDITURE									
927,856.00	UTC2000	Teachers - Salaries/Allowances	715,022.19	0.00	57,918.99	772,941.18	774,030.31	(1,089.13)	
102,698.00	UTC2005	Teachers - N.I.	78,511.22	0.00	6,505.05	85,016.27	85,027.15	(10.88)	
219,716.00	UTC2010	Teachers - Supn	147,168.55	0.00	12,554.92	159,723.47	159,915.50	(192.03)	
0.00	UTC4323	Bad Debt Expenses	0.00	0.00		0.00	24,676.00	(24,676.00)	£24.7k Adv due to Bad Debt Prov being being previously forecast on UTC1085 SEN Income for SEN child £12.3k 18/19, & £12.3k 19/20 Lambeth BC

UTC: Outturn Position for 12m August ytd 2019/20

Original Budget £			Jul20 Actual ytd £	All Commitments £	Estimate for Aug20 month	July20: 12m Outturn Forecast	August20: 12m Actual Outturn	Variance: Aug20 Outturn - Jul20 Forecast	Comments on Variance: Aug20 Outturn V July20 Outturn Forecast
1,250,270.00	B0	Teaching Staff	940,701.96	-	76,978.96	1,017,680.92	1,043,648.96	(25,968.04)	
134,733.00	UTC2200	Teaching Assistants - Salaries	74,891.03	0.00	4,969.70	79,860.73	79,860.73	0.00	
10,568.00	UTC2205	Teaching Assistants - NI	6,092.53	0.00	382.76	6,475.29	6,475.29	0.00	
26,947.00	UTC2210	Teaching Assistants - Supn	13,470.59	0.00	779.39	14,249.98	14,249.98	0.00	
0.00	UTC2280	Technicians - Salaries	4,635.84	0.00		4,635.84	4,635.84	0.00	
0.00	UTC2285	Technicians - NI	441.30	0.00		441.30	441.30	0.00	
0.00	UTC2290	Technicians - Supn	1,097.76	0.00		1,097.76	1,097.76	0.00	
0.00	UTC2500	Exam Invigilators - Salaries				0.00		0.00	
0.00	UTC2505	Exam Invigilators - NI				0.00		0.00	
0.00	UTC2510	Exam Invigilators - Supn				0.00		0.00	
172,248.00	B1	Educational Support Staff	100,629.05	-	6,131.85	106,760.90	106,760.90	-	
11,690.00	UTC2300	Premises Staff - Salaries	16,326.38	0.00	2,205.34	18,531.72	18,531.72	0.00	
422.00	UTC2305	Premises Staff - NI	1,428.61	0.00	203.52	1,632.13	1,631.93	0.20	
2,338.00	UTC2310	Premises Staff - Supn	3,692.50	0.00	502.82	4,195.32	4,195.32	0.00	
14,450.00	B2	Premises Staffing	21,447.49	-	2,911.68	24,359.17	24,358.97	0.20	
160,689.00	UTC2630	Finance & Admin - Salaries	177,035.54	0.00	18,334.03	195,369.57	193,526.66	1,842.91	
13,523.00	UTC2635	Finance & Admin - NI	15,868.26	0.00	1,593.91	17,462.17	17,394.57	67.60	
32,138.00	UTC2640	Finance & Admin - Supn	29,399.81	0.00	2,907.02	32,306.83	32,306.83	0.00	
206,350.00	B3	Admin Staffing	222,303.61	-	22,834.96	245,138.57	243,228.06	1,910.51	
	UTC2820	Midday Supervisor - Salaries	568.75	0.00	0		0.00	0.00	
-	B4	Other Staff	568.75	-	-	-	-	-	
10,000.00	UTC2800	Agency Supply Cover - Teaching	172,406.62	0.00	2,206.00	174,612.62	184,283.37	(9,670.75)	£-9.7k Adv mainly due to old invoices covering Apr20,May20, and Jul20 invoices
0.00	UTC2805	Agency Supply Cover - Support	46,340.95	0.00	1,662.00	48,002.95	48,563.35	(560.40)	£-560 Adv for Alysa A 2 days
0.00	UTC2810	Agency Supply Cover - Premises	8,082.35	0.00	0.00	8,082.35	8,082.35	0.00	
0.00	UTC2815	Agency Supply Cover - Admin	23,731.99	0.00	0.00	23,731.99	24,300.74	(568.75)	£-568 Adv for Roxiane
10,000.00	B5	Agency Staff	250,561.91	-	3,868.00	254,429.91	265,229.81	(10,799.90)	
1,653,318.00		Total Staffing	1,536,212.77	-	112,725.45	1,648,369.47	1,683,226.70	(34,857.23)	
67,710.00		Budgeted Surplus	0	0	0	0.00		0.00	
67,710.00	K0	Budgeted Surplus	-	-	-	-	-	-	
2,000.00	UTC3000	Building Projects/Maintenance	16,135.10	997.39	340.00	17,472.49	18,147.24	(674.75)	£-674 Adv due to old invoices for BMS Labour (Aug19 inv), and Energy Certificates (Jul19 inv)charges from Trinity.
0.00	UTC3005	Schedule 21 Expenditure						0.00	
0.00	UTC3010	Grounds Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	
2,000.00	C0	Maintenance of Premises	16,135.10	997.39	340.00	17,472.49	18,147.24	(674.75)	
0.00	UTC3100	UTC Expenditure	883.00	4,659.72	0.00	5,542.72	0.00	5,542.72	£5.5k Fav as actual costs re-analysed.
35,000.00	UTC3105	Cleaning Contract	25,039.30	0.00	3,364.00	28,403.30	35,953.52	(7,550.22)	£-7.6k Adv due to additional cleaning e.g. Window Cleaning, and Deep Cleaning.
3,015.00	UTC3110	Cleaning Materials	921.57	179.98		1,101.55	1,151.95	(50.40)	
	UTC3120	Building Management System				0.00		0.00	
3,000.00	UTC3125	Refuse Disposal	2,280.45	0.00	190.00	2,470.45	2,691.17	(220.72)	
6,000.00	UTC3200	Water/Sewerage Charges	6,690.00	0.00		6,690.00	6,690.00	0.00	
	UTC3201	Heating				0.00		0.00	
24,000.00	UTC3205	Gas	14,554.61	0.00	1,190.40	15,745.01	14,101.98	1,643.03	£1.6k Fav due to overall on gas for July20
54,000.00	UTC3210	Electricity	27,271.32	0.00	5,479.00	32,750.32	35,242.90	(2,492.58)	£-2.5k Adv due to error by Trinity on old invoices (Mar2019).
	UTC3250	Rates			0.00	0.00		0.00	

UTC: Outturn Position for 12m August ytd 2019/20

Original Budget £			Jul20 Actual ytd £	All Commitments £	Estimate for Aug20 month	July20: 12m Outturn Forecast	August20: 12m Actual Outturn	Variance: Aug20 Outturn - Jul20 Forecast	Comments on Variance: Aug20 Outturn V July20 Outturn Forecast
4,000.00	UTC3260	Insurance	0.00	0.00	0.00	0.00	0.00	0.00	
1,000.00	UTC3300	Fire Alarm & Extinguishers	3,452.08	0.00	175.00	3,627.08	4,203.72	(576.64)	£-576 Adv due to Intruder Alarm Oct 19 inv from Trinity.
1,500.00	UTC3305	Security Alarm	1,608.75	0.00	1,244.33	2,853.08	2,290.87	562.21	£562 small underspend.
0.00	UTC3310	CCTV Monitoring	1,194.17	260.00	20.00	1,474.17	1,194.17	280.00	
	UTC3315	Security Patrol	450.00	0.00	50.00	500.00	500.00	0.00	
1,000.00	UTC3320	PAT Testing	0.00	0.00	0.00	0.00	0.00	0.00	
1,500.00	UTC3330	Health and Safety	0.00	0.00	0.00	0.00	0.00	0.00	
134,015.00	C1	Other Occupational Costs	84,345.25	5,099.70	11,712.73	101,157.68	104,020.28	(2,862.60)	
14,836.00	UTC4000	Student Rewards	732.99	0.00	0.00	732.99	732.99	0.00	
0.00	UTC4005	Books	3,511.08	3,959.61	0.00	7,470.69	6,773.21	697.48	£697 Fav due to review of PO Commitments.
32,040.00	UTC4010	Equipment (Not IT)	25,381.73	4,370.34	225.00	29,977.07	27,732.83	2,244.24	£2.2k Fav due to review of PO Commitments.
0.00	UTC4015	IT Consumables - Educational	0.00	0.00	0.00	0.00	0.00	0.00	
200.00	UTC4020	Stationery	677.58	724.15	0.00	1,401.73	807.57	594.16	Fav due to review of PO Commitments
3,015.00	UTC4025	Photocopying	6,286.79	133.65	1,000.00	7,420.44	8,377.90	(957.46)	£957 adv var offset with underspend of £1288 on utc5120
0.00	UTC4035	Educational Visits Subsidy - Cost Centre	0.00	0.00	0.00	0.00	0.00	0.00	
13,732.00	UTC4040	Student Bursary Payment	12,000.00	0.00	0.00	12,000.00	12,000.00	0.00	
	UTC4055	Duke of Edinburgh			0.00	0.00		0.00	
0.00	UTC4060	Pupil Led Events	0.00	0.00	0.00	0.00	0.00	0.00	
	UTC4065	Charitable Donations			0.00	0.00		0.00	
	UTC4125	Minibus Costs			0.00	0.00		0.00	
59,037.00	UTC4135	Professional Services - Educational	54,818.95	770.00	750.00	56,338.95	60,118.95	(3,780.00)	£-3.78k Adv due to £2800 unexpected Guys & Thomas inv Apr20-Aug20 for Speech Therapy, £1750 inv from E-Qualitas for Eleanork Asses, and removal of £770 PO commitments.
1,000.00	UTC4140	Subscriptions	14,722.20	1,646.00	135.54	16,503.74	16,240.90	262.84	
3,600.00	UTC4145	Examination Invigilation	1,260.48	0.00	0.00	1,260.48	1,260.48	0.00	
35,175.00	UTC4150	Examination Fees	50,519.73	0.00	0.00	50,519.73	53,729.83	(3,210.10)	Adv var mainly due to late £3432 Pearson invoice for BTEC resits fee May and Jun20.
1,005.00	UTC4155	IT Equipment - Educational	1,090.92	0.00	0.00	1,090.92	1,090.92	0.00	
500.00	UTC6500	Trips Travel Costs	745.00	0.00	0.00	745.00	745.00	0.00	
	UTC6505	Trips Accommodation/Entrance			0.00	0.00		0.00	
0.00	UTC6600	Uniforms Expenditure	290.00	1,160.91	0.00	1,450.91	290.00	1,160.91	Fav due to review of PO Commitments
164,140.00	D0	Educational Supplies and Services	172,037.45	12,764.66	2,110.54	186,912.65	189,900.58	(2,987.93)	
23,424.00	UTC5000	Catering Food/Drink	50,170.52	0.00	3,042.19	53,212.71	53,212.71	0.00	
500.00	UTC5005	Catering Maintenance & Repairs	156.00	130.00	0.00	286.00	346.00	(60.00)	
750.00	UTC5010	Catering Equipment	0.00	0.00	0.00	0.00	0.00	0.00	
41,576.00	UTC5015	Catering Consumables	340.31	0.00	0.00	340.31	340.31	0.00	
0.00	UTC5020	Free School Meal	12,660.00	0.00	4,350.00	17,010.00	12,660.00	4,350.00	£4.3k Fav due to Nil charge over summer for FSM vouchers
4,523.00	UTC5100	Telephone Costs	4,246.82	0.00	280.00	4,526.82	5,204.77	(677.95)	Adv due to provision for invoices still not received.
300.00	UTC5105	Mobile Phones	0.00	0.00	0.00	0.00	0.00	0.00	
43,000.00	UTC5110	Advertising	22,179.71	3,335.66	1,700.00	27,215.37	22,179.71	5,035.66	Fav due to review of PO Commitments
251.00	UTC5115	Postage	584.60	0.00	0.00	584.60	1,266.45	(681.85)	Adv due to £375 jul20 top up invoice, and £300 prov for top up for Aug20.
0.00	UTC5120	Photocopying / Printing	1,288.61	0.00	0.00	1,288.61	0.00	1,288.61	£1.3k fav var offset with £-957 overspend on utc 4025
	UTC5125	Subscriptions Admin	765.60	0.00	0.00	765.60	784.58	(18.98)	
500.00	UTC5130	Stationery - Admin	1,591.25	15.83	168.00	1,775.08	1,775.54	(0.46)	
30,000.00	UTC5135	IT Support Services	23,769.15	0.00	1,133.30	24,902.45	25,057.76	(155.31)	
9,045.00	UTC5140	Professional Services - Non Educational	6,679.57	1,425.00	1,454.00	9,558.57	7,494.65	2,063.92	Fav due to review of PO Commitments
0.00	UTC5145	General Office Costs	0.28	0.00	0.00	0.28	105.28	(105.00)	
112,851.00	UTC5150	Central services Cost	103,447.00	0.00	9,404.00	112,851.00	112,851.00	0.00	
	UTC5151	Audit Costs				0.00		0.00	
	UTC5155	Bank Charges				0.00		0.00	
8,668.00	UTC5200	Furniture/Equipment	10,922.30	0.00	0.00	10,922.30	12,165.30	(1,243.00)	Adv due to purchase of conferenceTable & Graphite Desk
275,388.00	E0	Other Supplies and Services	238,801.72	4,906.49	21,531.49	265,239.70	255,444.06	9,795.64	
0.00	UTC5300	IT Equipment - Non-Educational	0.00	89.44		89.44	89.44	0.00	

UTC: Outturn Position for 12m August ytd 2019/20

Original Budget £			Jul20 Actual ytd £	All Commitments £	Estimate for Aug20 month	July20: 12m Outturn Forecast	August20: 12m Actual Outturn	Variance: Aug20 Outturn - Jul20 Forecast	Comments on Variance: Aug20 Outturn V July20 Outturn Forecast
3,000.00	UTC5305	IT Consumables - Non-Educational				0.00		0.00	
	UTC5310	IT Licensing	32,364.13	0.00	1,086.00	33,450.13	33,793.89	(343.76)	
3,000.00	F0	ICT Costs (Non Capital)	32,364.13	89.44	1,086.00	33,539.57	33,883.33	(343.76)	
7,538.00	UTC6000	Course Fees	4,552.50	0.00	0.00	4,552.50	5,741.50	(1,189.00)	Adv due to Induction & Support for NQT's, QICS for M Cohen, & induction for new Governor.
10,009.00	UTC6010	Recruitment Fees	34,302.80	3,738.50	1,119.00	39,160.30	36,541.30	2,619.00	Fav due to review of PO Commitments for TES
500.00	UTC6015	Staff Travel	440.35	0.00	0.00	440.35	440.35	0.00	
500.00	UTC6020	CRB Checks	100.00	0.00	0.00	100.00	100.00	0.00	
200.00	UTC6025	Hospitality	1,193.33	0.00	344.00	1,537.33	1,537.19	0.14	
18,747.00	G0	Staff Development	40,588.98	3,738.50	1,463.00	45,790.48	44,360.34	1,430.14	
	UTC6950	Gain / (Loss) on LGPS				0.00	0.00	0.00	
	UTC6955	VAT Adjustment				0.00	0.00	0.00	
-	H0	Other GAG Expenses	-	-	-	-	-	-	
665,000.00		Total Other Expenditure	584,272.63	27,596.18	38,243.76	650,112.57	645,755.83	4,356.74	
18,318.00		Total Staffing + Other Expenditure	2,120,485.40	27,596.18	150,969.21	2,298,482.04	2,328,982.53	(30,500.49)	
(61,304.00)		Surplus / (Deficit) Before Depreciation	(46,997.06)	(27,596.18)	(26,048.39)	(100,072.88)	(111,681.91)	(11,609.03)	
	UTC7000	Land & Buildings Depreciation	0.00	0.00		0.00	0.00	0.00	
	UTC7001	Leasehold Improvements Depreciation	561.87	0.00	51.08	612.95	612.95	0.00	
	UTC7005	Furniture & Equipment Depreciation	199,360.85	0.00	23,070.86	222,431.71	222,431.71	0.00	
	UTC7020	IT Equipment Depreciation	85,427.83	0.00	11,350.91	96,778.74	96,984.30	(205.56)	
-	I0	Depreciation	285,350.55	-	34,472.85	319,823.40	320,028.96	(205.56)	
(61,304.00)		Surplus / (Deficit) After Depreciation	(332,347.61)	(27,596.18)	(60,521.24)	(419,896.28)	(431,710.87)	(11,814.59)	
6,406.00	PSF	Om : Control Surplus / (Deficit) diff	(332,347.61)	(27,596.18)	(60,521.24)	(419,896.28)	(431,710.87)	0.00	
(67,710.00)			0.00	0.00	0.00	0.00	0.00		
		<u>Notes to the Management Accounts</u>							
		Capital							
		Capital Income							
7,668.00	UTC8100	DfE Devolved Formula Capital Grant	0.00	0.00		0.00			
	W0	Capital Income							
7,668.00		Total Capital Income	0.00	0.00	0.00	0.00	0.00	0.00	
(53,636.00)		Surplus / (Deficit) inc. Capital	(332,347.61)	(27,596.18)	(60,521.24)	(419,896.28)	(431,710.87)	(11,814.59)	

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MAT : Outturn Position for 12m August ytd 2019/20

Original Budget £			Jul20 Actual ytd £	All Commitments £	Estimate for Aug20 month	July20: 12m Outturn Forecast	August20: 12m Actual Outturn	Variance: Aug20 Outturn - Jul20 Forecast	Comments on Variance: Aug20 Outturn V July20 Outturn Forecast
INCOME									
0.00	MAT1110	Other Income	0.00	0.00		0.00	0.00		
453,214.00	MAT1155	Head Office Recharge Income	415,446.00	0.00	37,768.00	453,214.00	453,214.00	0.00	
0.00	MAT1200	Bank Interest	216.33	0.00	34.69	251.02	223.61	(27.41)	
453,214.00	A4	Other Income	415,662.33	0.00	37,802.69	453,465.02	453,437.61	(27.41)	
453,214.00		Total Income	415,662.33	0.00	37,802.69	453,465.02	453,437.61	(27.41)	
EXPENDITURE									
117,565.00	MAT2000	Teachers - Salaries/Allowances	9,271.84	0.00		9,271.84	9,271.84	0.00	
15,033.00	MAT2005	Teachers - N.I.	1,180.29	0.00		1,180.29	1,180.29	0.00	
27,839.00	MAT2010	Teachers - Supn	24,815.53	0.00	2,255.96	27,071.49	27,071.49	0.00	
	MAT4323	Bad Debt Expenses				0.00		0.00	
160,437.00	B0	Teaching Staff	35,267.66	-	2,255.96	37,523.62	37,523.62	0.00	
	MAT2200	Teaching Assistants - Salaries				0.00		0.00	
	MAT2205	Teaching Assistants - NI				0.00		0.00	
	MAT2210	Teaching Assistants - Supn				0.00		0.00	
	MAT2280	Technicians - Salaries				0.00		0.00	
	MAT2285	Technicians - NI				0.00		0.00	
	MAT2290	Technicians - Supn				0.00		0.00	
	MAT2500	Exam Invigilators - Salaries				0.00		0.00	
	MAT2505	Exam Invigilators - NI				0.00		0.00	
	MAT2510	Exam Invigilators - Supn				0.00		0.00	
-	B1	Educational Support Staff	-	-	-	-	-	-	
	MAT2300	Premises Staff - Salaries				0.00		0.00	
	MAT2305	Premises Staff - NI				0.00		0.00	
	MAT2310	Premises Staff - Supn				0.00		0.00	
-	B2	Premises Staffing	-	-	-	-	-	-	
122,604.00	MAT2630	Finance & Admin - Salaries	218,657.50	0.00	20,714.91	239,372.41	239,208.23	164.18	
13,346.00	MAT2635	Finance & Admin - NI	25,523.39	0.00	2,424.88	27,948.27	27,925.73	22.54	
24,521.00	MAT2640	Finance & Admin - Supn	16,873.33	0.00	1,430.63	18,303.96	18,303.96	0.00	
160,471.00	B3	Admin Staffing	261,054.22	-	24,570.42	285,624.64	285,437.92	186.72	
	MAT2820	Midday Supervisor - Salaries							
-	B4	Other Staff	-	-	-	-	-	0.00	
	MAT2800	Agency Supply Cover - Teaching				0.00		0.00	
0.00	MAT2805	Agency Supply Cover - Support	2,500.00	0.00	0.00	2,500.00	2,500.00	0.00	
0.00	MAT2810	Agency Supply Cover - Premises	432.00	0.00	0.00	432.00	432.00	0.00	
0.00	MAT2815	Agency Supply Cover - Admin	750.00	0.00	0.00	750.00	750.00	0.00	
					0				
-	B5	Agency Staff	3,682.00	-	-	3,682.00	3,682.00	0.00	
320,908.00		Total Staffing	300,003.88	-	26,826.38	326,830.26	326,643.54	186.72	
		Budgeted Surplus	0	0	0	0.00	0.00	0.00	
-	K0	Budgeted Surplus	-	-	-	-	-	0.00	
	MAT3100	UTC Expenditure				0.00		0.00	
	MAT3105	Cleaning Contract				0.00		0.00	

MAT : Outturn Position for 12m August ytd 2019/20

Original Budget £	MAT	Description	Jul20 Actual ytd £	All Commitments £	Estimate for Aug20 month	July20: 12m Outturn Forecast	Variance: Aug20		Comments on Variance: Aug20 Outturn V July20 Outturn Forecast
							August20: 12m Actual Outturn	Outturn - July20 Forecast	
0.00	MAT3110	Cleaning Materials	749.18	202.72	(395.96)	555.94	353.22	202.72	
	MAT3330	Health and Safety				0.00		0.00	
-	C1	Other Occupational Costs	749.18	202.72	- 395.96	555.94	353.22	202.72	
1,200.00	MAT4000	Student Rewards	0.00	0.00	0.00	0.00	0.00	0.00	
	MAT4005	Books				0.00	41.53	(41.53)	
0.00	MAT4010	Equipment (Not IT)	199.13	767.00	0.00	966.13	297.12	669.01	
	MAT4015	IT Consumables - Educational				0.00		0.00	
0.00	MAT4020	Stationery	(2,122.46)	1,233.89	1,500.00	611.43	(2,122.46)	2,733.89	Fav £2,733 due to; £1233.89 PO Commitment reviewed and no longer needed, and £1500 est for Aug20 not needed.
0.00	MAT4025	Photocopying	35.98	0.00		35.98	35.98	0.00	
	MAT4035	Educational Visits Subsidy - Cost Centre				0.00		0.00	
0.00	MAT4135	Professional Services - Educational	0.00	2,040.00	0.00	2,040.00	2,040.00	0.00	
0.00	MAT4140	Subscriptions	538.00	4,000.00	0.00	4,538.00	1,038.00	3,500.00	£3,500 fav: £3500 pord1585 Lambeth School Partnership commitment reviewed and not needed.
	MAT4160	Reprographic					1,512.82	(1,512.82)	£-1512 adv; PORD2155 Commitment allowed printing charges from LSBU.
1,200.00	D0	Educational Supplies and Services	(1,349.35)	8,040.89	1,500.00	8,191.54	2,842.99	5,348.55	
0.00	MAT5000	Catering Food/Drink	47.47	0.00	0.00	47.47	47.47	0.00	
	MAT5005	Catering Maintenance & Repairs				0.00		0.00	
	MAT5010	Catering Equipment				0.00		0.00	
0.00	MAT5015	Catering Consumables	(3,005.54)	68.70	0.00	(2,936.84)	(3,005.54)	68.70	
	MAT5020	Free School Meal				0.00		0.00	
	MAT5100	Telephone Costs				0.00		0.00	
	MAT5105	Mobile Phones				0.00		0.00	
16,000.00	MAT5110	Advertising	(21,723.81)	9,587.72	0.00	(12,136.09)	(12,971.99)	835.90	£835 Fav due to review of commitments with LSBU
0.00	MAT5115	Postage	66.70	0.00	0.00	66.70	66.70	0.00	
3,000.00	MAT5120	Photocopying / Printing	0.00	0.00	1,512.82	1,512.82	0.00	1,512.82	£1512 Fav due to review of LSBU printing.
	MAT5125	Subscriptions Admin				0.00		0.00	
400.00	MAT5130	Stationery - Admin	984.48	0.00	0.00	984.48	984.48	0.00	
0.00	MAT5135	IT Support Services	585.00	0.00	0.00	585.00	585.00	0.00	
49,000.00	MAT5140	Professional Services - Non Educational	27,782.00	0.00	15,274.00	43,056.00	48,619.67	(5,563.67)	£5563 Adv due to unexpected £4000 Westminster UTC Re-brokerage fee with Baker Dearing, and £587 for Judicium -Data Protection.
0.00	MAT5145	General Office Costs	0.00	0.00		0.00	0.00	0.00	
0.00	MAT5150	Central services Cost	0.00	0.00		0.00	0.00	0.00	
30,000.00	MAT5151	Audit Costs	33,010.00	0.00		33,010.00	33,010.00	0.00	
0.00	MAT5155	Bank Charges	450.00	0.00	30.00	480.00	480.00	0.00	
2,506.00	MAT5200	Furniture/Equipment	(1,042.74)	0.00		(1,042.74)	(999.75)	(42.99)	
100,906.00	E0	Other Supplies and Services	37,153.56	9,656.42	16,816.82	63,626.80	66,816.04	(3,189.24)	
0.00	MAT5300	IT Equipment - Non-Educational	2,348.46	0.00		2,348.46	2,348.46	0.00	
	MAT5305	IT Consumables - Non-Educational				0.00		0.00	
5,500.00	MAT5310	IT Licensing	19,882.03	0.00	345.00	20,227.03	20,809.85	(582.82)	£583 Adv due to: £303 HCSS Licence, and £195+£83 PSF licences.
5,500.00	F0	ICT Costs (Non Capital)	22,230.49	-	345.00	22,575.49	23,158.31	(582.82)	
20,000.00	MAT6000	Course Fees	10,121.33	1,500.00	4,500.00	16,121.33	12,587.99	3,533.34	£3.5k fav due to general undespended against previous forecast, and 1 staff member finishing her Masters.
2,500.00	MAT6010	Recruitment Fees	24,360.52	0.00		24,360.52	24,360.52	0.00	
2,000.00	MAT6015	Staff Travel	231.99	0.00		231.99	231.99	0.00	
200.00	MAT6020	CRB Checks	0.00	0.00		0.00	0.00	0.00	
0.00	MAT6025	Hospitality	491.66	0.00		491.66	491.66	0.00	

MAT : Outturn Position for 12m August ytd 2019/20

Original Budget £			Jul20 Actual ytd £	All Commitments £	Estimate for Aug20 month	July20: 12m Outturn Forecast	August20: 12m Actual Outturn	Variance: Aug20 Outturn - Jul20 Forecast	Comments on Variance: Aug20 Outturn V July20 Outturn Forecast
24,700.00	G0	Staff Development	35,205.50	1,500.00	4,500.00	41,205.50	37,672.16	3,533.34	
	MAT6950	Gain / (Loss) on LGPS				0.00		0.00	
	UTC6955	VAT Adjustment				0.00		0.00	
-	H0	Other GAG Expenses	-	-	-	-	-	0.00	
132,306.00		Total Other Expenditure	93,989.38	19,400.03	22,765.86	136,155.27	130,842.72	5,312.55	
453,214.00		Total Staffing + Other Expenditure	393,993.26	19,400.03		462,985.53	457,486.26	5,499.27	
0.00		Surplus / (Deficit) Before Depreciation	21,669.07	(19,400.03)	37,802.69	(9,520.51)	(4,048.65)	5,471.86	
	MAT7000	Land & Buildings Depreciation				0.00		0.00	
	MAT7001	Leasehold Improvements Depreciation				0.00		0.00	
	MAT7005	Furniture & Equipment Depreciation				0.00		0.00	
0.00	MAT7020	IT Equipment Depreciation	0.00	0.00		0.00	0.00	0.00	
-	I0	Depreciation	-	-	-	-	-	0.00	
0.00		Surplus / (Deficit) After Depreciation	21,669.07	(19,400.03)	37,802.69	(9,520.51)	(4,048.65)	5,471.86	
0.00	PSF	Om : Control Surplus / (Deficit) diff	21,669.07	(19,400.03)	37,802.69	(9,520.51)	(4,048.65)	5,471.86	
0.00			0.00	0.00	0.00	0.00	0.00	0.00	

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Balance Sheet

	Consolidated	
	2019/20	2018/19
Fixed Assets		
Land & Buildings	14,092,112.62	14,151,355.65
Asset Under Construction	58,204.44	-
IT Equipment	170,971.92	166,212.85
Furniture and Equipment	641,857.75	795,351.98
	14,963,146.73	15,112,920.48
Current Assets		
Debtors	580,257.52	490,906.50
VAT	54,636.50	95,752.34
Cash at Bank and in Hand	1,755,587.14	2,033,842.14
	2,390,481.16	2,620,500.98
Current Liabilities		
Creditors	(954,921.92)	(1,061,000.86)
Salary Control	(93,763.91)	-
PAYE / NI Control	(126,811.71)	(110,210.98)
Expenses Control Account	(492.86)	(1,953.55)
	(1,175,990.40)	(1,173,165.39)
Intra-Company		
Intra Company balances	-	-
	-	-
Net Assets excluding Long Term Liabilities	16,177,637.49	16,560,256.07
Long Term Liabilities		
Long Term Liabilities	(478,000.00)	(478,000.00)
	(478,000.00)	(478,000.00)
Net Assets including Long Term Liabilities	15,699,637.49	16,082,256.07
Reserves		
Restricted General Fund	23,832,984.00	23,832,984.00
Current Year Income & Expenditure	(382,618.58)	(8,924,451.85)
	23,450,365.42	14,908,532.15
Unrestricted Fund		
Unrestricted General Fund	(7,722,727.93)	1,223,228.58
Unrestricted Pension Reserve	(28,000.00)	(28,000.00)
	(7,750,727.93)	1,195,228.58
Total Reserves	15,699,637.49	16,103,760.73
		(21,504.66)

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Cash Flow Statement

Selection Criteria:

Company(s) - South Bank Academies ; Location(s) - As Selected ; Period - 2019/20.12

	YTD Cash Movements £
Cash Flows from Operating Activities	
YTD Surplus/Deficit Generated in P&L	474,894.96
Adjust for non-cash items:	
Add back Depreciation	(518,971.21)
Changes in:	
Increase/Decrease in Receivable & Prepay	108,933.99
Increase/Decrease in Payables & Accruals	147,989.81
Net Cash Generated from Operating Activities	212,847.55
Cash Flows from Investing Activities	
Acquisition (actaul additions) of PPE	-
Proceeds from Disposal of PPE	518,971.21
Interest Received	(1,053.63)
Net Cash used in Investing Activities	517,917.58
Overall Net Cash Movement	730,765.13
Opening Cash Balance	2,034,057.17
YTD Closing Cash Balance	1,756,500.86
Movement	730,765.13
Closing Balance	2,487,265.99

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Cash Flow Forecast Report

Selection Criteria

Company(s) - **South Bank Academies** ; Location(s) - **As Selected** ; Period from - **2020/21.01** ; Period to - **2020/21.12** ; Include Year End Periods - **None** ;
 Budget - **Budget 2020.21** ; Opening Balance - **1756500** ; Show Detail Line - **Hide**

NOMINAL	2020/21												
	01	02	03	04	05	06	07	08	09	10	11	12	
Periods													
Opening Balance	1,756,500.00	1,731,468.11	1,703,784.11	1,676,320.11	1,648,889.11	1,613,072.11	1,577,299.11	1,540,008.11	1,499,850.11	1,459,692.11	1,420,344.11	1,381,652.11	
Budget	(25,159.00)	(27,924.00)	(27,464.00)	(27,431.00)	(35,817.00)	(35,773.00)	(37,291.00)	(40,158.00)	(40,158.00)	(39,348.00)	(38,692.00)	(38,610.00)	
ACA - University Academy of Engineering	(35.00)	(2,800.00)	(2,340.00)	(2,307.00)	(5,898.00)	(4,846.00)	(4,700.00)	(5,585.00)	(5,585.00)	(4,775.00)	(4,119.00)	(4,125.00)	
MAT - South Bank Academies Trust	2,911.00	2,911.00	2,911.00	2,911.00	2,911.00	2,911.00	2,911.00	725.00	725.00	725.00	725.00	743.00	
UTC - South Bank Engineering UTC	(28,035.00)	(28,035.00)	(28,035.00)	(28,035.00)	(32,830.00)	(33,838.00)	(35,502.00)	(35,298.00)	(35,298.00)	(35,298.00)	(35,298.00)	(35,228.00)	
Creditors	212.11	-	-	-	-	-	-	-	-	-	-	-	
ACA - University Academy of Engineering	6,181.15	-	-	-	-	-	-	-	-	-	-	-	
MAT - South Bank Academies Trust	(49.99)	-	-	-	-	-	-	-	-	-	-	-	
UTC - South Bank Engineering UTC	(5,919.05)	-	-	-	-	-	-	-	-	-	-	-	
Debtors	(85.00)	240.00	-	-	-	-	-	-	-	-	-	-	
ACA - University Academy of Engineering	(135.00)	240.00	-	-	-	-	-	-	-	-	-	-	
UTC - South Bank Engineering UTC	50.00	-	-	-	-	-	-	-	-	-	-	-	
Closing Bank Balance	1,731,468.11	1,703,784.11	1,676,320.11	1,648,889.11	1,613,072.11	1,577,299.11	1,540,008.11	1,499,850.11	1,459,692.11	1,420,344.11	1,381,652.11	1,343,042.11	

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	CONFIDENTIAL
Paper title:	SBA Reserves Policy
Board/Committee:	SBA Board
Date of meeting:	01 October 2020
Author(s):	Helena Abrahams, SBA Trust Business Manager
Sponsor(s):	Helena Abrahams, SBA Trust Business Manager
Purpose:	For Discussion
Recommendation:	The committee is requested to review and ratify the draft SBA Reserves policy

SBA Reserves Policy

The SBA Reserves Policy has been drafted and takes note that keeping an appropriate level of financial reserves is essential to protect against:

- Income reduction due to government funding changes
- Unexpected falls in student numbers
- Cash flow issues due to delay in receipt of funding
- Emergencies
- Funding for large projects, such as IT expenditure, facilities or building costs

We also wish to ensure that funding is used to benefit the students.

The Board is asked to monitor reserves to ensure they remain at an appropriate level. Section 6 (Page 4) of the policy suggests a level of between 3-5% of recurrent funding, which will need to be agreed by the Board.

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Reserves Policy

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Definitions

- Where the word 'Trust' is used in this document it refers to South Bank Academies.
- Where the word 'Governing Body' is used it refers to the School Advisory Board of an individual academy within the Trust.
- Where appropriate the School Advisory Boards of individual academies will publish details of the procedures and practices to implement Trust policies.

1. Policy statement and objectives

- 1.1. This policy sets out the expectations of the South Bank Academies relating to the accumulation of reserves by individual academies. Every academy needs to hold, or be working towards an appropriate level of reserves to cope with unexpected and unbudgeted financial demands.

2. Scope and principles

- 2.1. This policy is approved by the Trust Board. It applies to all employees.
- 2.2. As an exempt charity SBA is bound by company and charity law. Trustees are required to set out a reserves policy that ensures the viability of the Trust but also meets its charitable objects.
- 2.3. What this means in practice is that Trustees must decide how much money to set aside; neither too much which risks harming the education provided to our pupils or too little which makes the Trust vulnerable to unexpected costs or drops in income.

3. Purposes for reserves

- 3.1. Current Reserves that are established to manage known risks which are not insurable or where insurance does not provide value for money.
- 3.2. Equalisation reserves set up to smooth out irregular spending.
- 3.3. Specific Capital Reserves established in order to fund capital expenditure and other investments that would not be affordable if

financed from a single year's funding.

- 3.4. General Reserve to provide for unexpected and unpredictable needs.
- 3.5. Cash Flow Management Reserves used to enable variable cash demands across the Trust or specific parts of the Trust to be managed.
- 3.6. The SBA position on reserves is that all individual academy reserves are pooled and controlled by the Trust as it is the legal entity and responsible body. The DfE/ESFA now expects Trusts to meet shortfalls in any of their academies from these reserves regardless of their origin.
- 3.7. Despite this the DfE/ESFA also expects Trusts to account and report on an individual academy basis.
- 3.8. To deal with this inherent contradiction the SBA approach is to treat the reserves generated by each academy as remaining with that academy wherever possible
- 3.9. As the discretion of the Finance Committee pooled reserves may be drawn on by the Trust for a short term emergency need, but the intention would be that the originating academy would be repaid when the financial situation allows.

4. DfE limits and Monitoring of Restrictions

- 4.1. The DfE no longer places limits on the level of carry forward of General Annual Grant (GAG).
- 4.2. If any income is restricted to a particular area of expenditure then the academy must put procedures in place to monitor its use and ensure compliance with any donor restrictions. This is usually done through the use of cost centres.

5. Types of reserves

- 5.1. Each academy may have up to six different reserves:
 - **GAG restricted reserves** represent unspent GAG funds. They are restricted only because they are given by the department for educational provision in the school. The restrictions are no more onerous than the limitations of the funding agreement.
 - **Capital cash reserves** represent the as yet unused amounts of any capital grant.

- **Capital restricted reserves** represent the value of all fixed assets. These are therefore not cash reserves but represent the depreciated value of the building and its capitalised contents.
- **Pension reserves** represent the academies share of assets in relation to the local government pension scheme. For most academies this will be a negative reserve as the schemes are largely in deficit. This figure, although worked out by the local authority's actuaries is a notional figure, and should not be included when assessing the level of free reserves, as the debt is unlikely to crystallise, and is underwritten by the DfE.
- **Other restricted reserves** represent unspent donations from other sources that have to be spent in line with the donor's explicit wishes.
- **Unrestricted reserves** are the unspent amounts from all other sources. These can include donations where the donor has not stipulated how they should be spent plus any other monies coming into the academy. As unrestricted the academy should spend these funds last in order to maximise flexibility in relation to unspent balances.

6. Reserve targets

- 6.1. Each academy needs to consider what an appropriate level of reserves should be to minimise the risk of entering a deficit position following unforeseen circumstances. That target should be agreed with the Board and Trust executive team, and worked towards at the earliest opportunity, without jeopardising current outcomes. **This target may be anywhere between 3 and 5% of recurrent funding, depending on an assessment of risks.** If there is a particular short to medium term need, such as a new unfunded capital project then the figure may well be higher whilst that project lasts.
- 6.2. It is not anticipated that the annual budget should show a large surplus of funds over expenditure. It is not deemed responsible to try and build up significant reserves unless there is a particular project that requires savings to fund over a number of years. Whilst prudence dictates that a reserve is required, funding has been granted for the provision of education to existing pupils, and it would be inappropriate to hide away too much for future years if that adversely impacts on current cohorts.
- 6.3. Procurement rules still apply and a year end spend up should also be avoided as this is rarely done in a way that maximises value for money.