

Reed First School - Budget Report 2019

This is our annual report showing actual expenditure and income for the financial year ending March 2019 plus our budget for 2019/20. Through continued careful cost management we have managed our finances to deliver a positive contingency at the end of 2018/19 and avoid an overspend. This contingency is a requirement and essential to manage the inevitable financial ups and downs during the year experienced by small schools such as ours. We have been accumulating our capital allocation for a few years now in order to finance the planned school library. Part of the funding for this project will be provided by FORS who continue to raise funds through a number of excellent fundraising events.

	Budget 2018/19		Actual 2018/19		Budget 2019/20	
Staff Related - salaries, supply costs, training & recruitment	277207.00	76.4%	279966.44	80.8%	296708.00	72.8%
Professional Services - finance, payroll, administration, insurance & supplies	23708.00	6.5%	18381.92	5.3%	29350.00	7.2%
Catering Costs - equipment insurance, free school meals	14151.00	3.9%	19610.15	5.7%	21816.00	5.4%
Non ICT Learning Resources - library books, furniture, equipment, licences	6910.00	1.9%	7182.57	2.1%	8123.00	2.0%
ICT - hardware, software, IT support	4640.00	1.3%	3576.15	1.0%	5469.00	1.3%
Premises - maintenance, gas, electricity, security	19063.00	5.3%	17958.44	5.2%	19905.00	4.9%
Devolved Formula Capital Expenditure	17342.79	4.8%	0.00	0.0%	26208.09	6.4%
Total Expenditure	363021.79	100.0%	346675.67	100.0%	407579.09	100.0%

Herts CC Funding (incl SEN) - government grants, pupil premium	319243.00	82.4%	338152.69	81.0%	321970.00	75.1%
Catering Income - universal free school meals	0.00	0.0%	5856.21	1.4%	7713.00	1.8%
Sports Legacy Funding & Free School Meals	23320.00	6.0%	23949.00	5.7%	23894.00	5.6%
Trips & Visits - income from parents	0.00	0.0%	6.00	0.0%	0.00	0.0%
Capital - Herts CC allocation	4481.00	1.2%	8897.30	2.1%	4449.00	1.0%
Revenue Funded Capital	0.00	0.0%	0.00	0.0%	0.00	0.0%
Capital Brought Forward - underspend from previous year	12861.79	3.3%	12861.79	3.1%	21759.09	5.1%
Revenue Brought Forward - underspend from previous year	27649.47	7.1%	27649.47	6.6%	48937.70	11.4%
Total Income	387555.26	100.0%	417372.46	100.0%	428722.79	100.0%

Total Contingency / Underspend to be carried forward to next year	24533.47		70696.79		21143.70	
Revenue Underspend carried forward	24533.47		48937.70		21143.70	
Capital Underspend carried forward	0.00		21759.09		0.00	