

## Reed First School - Budget Report 2016

This is our annual report, showing actual spending and income for the financial year ending March 2016, plus our budget for 2016/17. Small school budgets can fluctuate from year to year, and last year was a very difficult year with funds stretched to the limit. We try to smooth out dips in funding by holding reserves, of which we had to use £12k last year. Again, even with increasing pupil numbers, our budget this year is extremely tight with our reserves down to just £2,705. We are required to fund all automatic pay rises and absorb the new living wage. Our capital budget (£10,481) will be carried forward to help fund the building of a new library facility. To raise the additional money we will be seeking external grants, and also calling on the support of the Friends of Reed School, who have just raised over £5,000 at the new Bookworm Ball. We will continue to work with Friends of Reed to request contributions for funding for additional items and educational activities which would otherwise be beyond our budget.

	Budget 2015/16		Actual 2015/16		Budget 2016/17	
Staff related, e.g. Salaries, Supply costs, Training & Recruitment	263,722.00	77.5%	285,523.67	80.3%	271,342.00	76.2%
Professional Services (Finance, Payroll, Personnel etc.) & DBS checks, Administration, Insurance, supplies (incl. telephone charges)	16,096.00	4.7%	17,252.92	4.8%	21,635.00	6.1%
Catering Costs, including free school meals & equipment insurance	13,592.00	4.00%	18,778.69	5.3%	15,506.00	4.4%
Non-ICT Learning Resources, e.g. Library Books, Classroom Furniture & Equipment, Trips, Licenses & Reprographics charges	5,704.00	1.7%	7,748.53	2.2%	6,037.00	1.7%
ICT including Hardware, Software, IT Support & Website charges	4,341.00	1.3%	5,353.39	1.5%	4,387.00	1.2%
Premises, e.g. Buildings & Grounds Maintenance, Gas, Electricity, Rates, Security, & Refuse, Playground works & Cleaning materials	30,758.00	9.0%	21,151.06	5.9%	26,709.00	7.5%
Devolved Formula Capital Expenditure including ICT infrastructure	6,057.00	1.8%	0.00		10,481.00	2.9%
<b>Total Expenditure</b>	<b>340,270.00</b>	<b>100%</b>	<b>355,808.26</b>	<b>100%</b>	<b>356,097.00</b>	<b>100%</b>

HCC Budget Share, Government Grants, Bank Interest & Supply Insurance Claims, SEN Funding & Pupil Premium	289,715.00	82.0%	318,423.69	81.5%	299,948.00	83.6%
Catering Income, including Universal Infant Free School Meals	0.00		5,128.48	1.3%	0.00	
Sports Legacy Funding & Free School meals	16,045.00	4.5%	18,484.00	4.7%	19,051.00	5.3%
Trips & Visits Income from parents (Kingswood)	0.00		1,708.00	0.4%	0.00	
Capital, including Devolved Formula Capital	4,464.00	1.3%	4,463.95	1.1%	4,424.00	1.2%
Revenue Funded Capital	0.00		0.00		0.00	
Capital Brought Forward from Previous Year	1,593.00	0.5%	1,593.00	0.4%	6,057.00	1.7%
Revenue Brought Forward from Previous Year	41,385.00	11.7%	41,385.64	10.6%	29,322.00	8.2%
<b>Total Income</b>	<b>353,202.00</b>	<b>100%</b>	<b>391,186.76</b>	<b>100%</b>	<b>358,802.00</b>	<b>100%</b>
<b>Contingency / Underspend carried forward</b>	<b>12,931.00</b>		<b>35,378.50</b>		<b>2,705.00</b>	