

Reed First School - Budget Report 2020

This is our annual report showing actual expenditure and income for the financial year ending March 2020 plus our budget for 2020/21. Through continued careful cost management we have managed our finances to deliver a positive contingency at the end of 2019/20 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 raised funds through a number of excellent fundraising initiatives.

	Budget 2019/20		Actual 2019/20		Budget 2020/21	
Staff Related - salaries, supply costs, training & recruitment	296708.00	72.8%	293671.47	76.9%	280393.00	70.7%
Professional Services - finance, payroll, administration, insurance & supplies	29350.00	7.2%	17604.68	4.6%	29087.00	7.3%
Catering Costs - equipment insurance, free school meals	21816.00	5.4%	19758.98	5.2%	15997.00	4.0%
Non ICT Learning Resources - library books, furniture, equipment, licences	8123.00	2.0%	14283.66	3.7%	16295.00	4.1%
ICT - hardware, software, IT support	5469.00	1.3%	5112.08	1.3%	7985.00	2.0%
Premises - maintenance, gas, electricity, security	19905.00	4.9%	22115.60	5.8%	25458.00	6.4%
Devolved Formula Capital Expenditure	26208.09	6.4%	9291.81	2.4%	21341.00	5.4%
Total Expenditure	407579.09	100.0%	381838.28	100.0%	396556.00	100.0%

Herts CC Funding (incl SEN) - government grants, pupil premium	321970.00	75.1%	357285.21	76.5%	349383.00	75.1%
Catering Income - universal free school meals	7713.00	1.8%	8235.01	1.8%	5154.00	1.1%
Sports Legacy Funding & Free School Meals	23894.00	5.6%	23888.00	5.1%	21016.00	4.5%
Trips & Visits - income from parents	0.00	0.0%	2769.00	0.6%	0.00	0.0%
Capital - Herts CC allocation	4449.00	1.0%	4436.50	0.9%	4437.00	1.0%
Revenue Funded Capital	0.00	0.0%	0.00	0.0%	0.00	0.0%
Capital Brought Forward - underspend from previous year	21759.09	5.1%	21759.09	4.7%	16904.00	3.6%
Revenue Brought Forward - underspend from previous year	48937.70	11.4%	48937.70	10.5%	68568.00	14.7%
Total Income	428722.79	100.0%	467310.51	100.0%	465462.00	100.0%

Total Contingency / Underspend to be carried forward to next year	21143.70		85472.23		68906.00	
Revenue Underspend carried forward	21143.70		68568.45		68906.00	
Capital Underspend carried forward	0.00		16903.78		0.00	