




**ST. CATHERINE'S C of E PRIMARY SCHOOL
FINANCE REPORT TO THE GOVERNORS
SPRING TERM 2016**

Information within this report is linked to the items below:

- 1. Annual Budget Planning**
- 2. Budget Monitoring**
- 3. Non-public Funds**
- 4. FMSiS Return**
- 5. Health and Safety**
- 6. Recommendations/ Policy Review**

- I. To provide guidance and assistance to the Head Teacher and Governing Body in all matters relating to budgeting and finance in line with FMSiS standards.*
- II. To consider the priorities set down in the school development plan (and post Ofsted Action Plan) and prepare an annual budget for approval by the full Governing Body.*
- III. To prepare and review financial policy statements and to make recommendations to the full Governing Body about expenditure limits.*
- IV. To receive regular financial reports and monitor income and expenditure of all public funds, in accordance with the financial plan for the year.*
- V. To vire funds and authorise expenditure within the pre-set limits.*
- VI. To ensure the audit of non-public funds for presentation to the full Governing Body.*
- VII. To receive, and where appropriate respond to, the periodic audits of all public funds. To ensure this is reported to the full Governing Body and the audit report is available for all governors to see.*
- VIII. To consider and make recommendations to the full Governing Body about long-term planning and resourcing.*
- IX. To prepare for approval by the full Governing Body, and keep under review, the school's policy on charging for school activities.*
- X. To ensure the financial management of the school is operating in accordance with the Financial regulations of the LA and agreed financial authority.*
- XI. To submit a budget statement for the School Handbook / School Profile.*

1. Annual Budget Planning

Annual Budget planning	<p>This year, dependent on our conversion date, we may have to either set a budget for April 16 to August 16, then September 16 to August 17 or set a budget for one or two months using LA funds, a short budget to the end of August 16 and then a September 16 to August 17 budget. I will keep the committee informed.</p> <p>We have received a provisional budget from the LA. This budget is £30000 down on last year's budget. This is in the main due to six less pupils from last year and this number impacts on all aspects of the budget formula.</p> <p>We have forecasted to year end March 2016 and carry forward is around £97000.</p> <p>I also attach our Benchmarking Report Card from the DfE. It provides useful budget area comparisons.</p> <p style="text-align: center;"> 9083797 report card.pdf</p>
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2. Monitoring of Budget Reports

Monthly Budget Reports	Attached is the latest budget report.
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December rec
budget report 13 Jan

The December payroll and general ledger have been processed 9th December 2015.
A number of budget virements have taken place to equalise expenditure to date. A virement form has been signed by HT and Chair of Governors.

Junior Work Area/ ICT Suite Development/ Updating Computer Hardware Project
I attach the spreadsheet to show expenditure.



Capital Projects
2015-16 Diocese Clair

As some of the items included within this project are capital expenditure, I have contacted the DBE to see if we can use some of our Devolved Formula Capital Money which is held for us by Diocesan House.

This was his reply:

As far as I can see the IT equipment and electrical services in connection, shown on your table are in line with the description in the blue book: 'furniture, fixtures and fittings – including ICT infrastructure and equipment' and I think they would be eligible for DFC expenditure providing you make the 10% contribution from non-DFC funds. In terms of proceeding from here you need to submit a Form 1 as per the attached and send in your cheque for the 10%. I imagine the school will be doing the 'project management' but you will need to allow for the 2.5% to the Diocese. I've copied in Sophie Eddy for information as she will deal with the form and your contribution when it arrives and make the payments from your DFC as and when you submit the invoices on completion of the work with the covering Form 2 (also attached).

I will establish the amount of DFC we have available to us, then complete the required forms and include the accompanying invoices and send to the DBE.

3. Non-public Funds

Non-public Funds	School Private Fund and Nursery Private Fund are both kept up to date by Tanya Swann our Finance Secretary. These funds are audited annually. The current private school fund balance is £2928.93 The current Nursery private fund balance is £413.23 – minus consumable order £250 = £163-23.
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4.SFVS return

<u>Financial Management Standards</u>	This will be returned by the end of March 2016. Tanya Swann is updating documentation. I will complete the return in consultation with her.
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5. Health and Safety

<u>Health and Safety</u>	No health and safety incidents to report.
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6. Recommendations/ Policy Review

<u>Recommendations</u>	To commence LA budget setting so that when we hear from the DfE we are prepared. To apply for DFC money to offset capital expenditure from our school budget.
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Signed - Sarah Chapman

Date – February 2016.