<u>Financial Narrative Report to October 2018</u>

<u>Management Accounts</u>

As recommended by the Academies Financial Handbook this report shows Commitments (orders) currently on PSF.

GAG Funding (A0) – Slight variance due to the way we receive our SEN funding

Other Income (A4) – Catering income is higher than predicted, trip income is higher but balances against KGG4036 trip expenditure, which is also higher, exam income is lower as fewer reviews of marking were completed.

Staffing expenditure is currently on track; underspend on Teaching Staff as increments and pay award have not yet been paid.

Maintenance of Premises (C0) – Current period and Year to Date variances are due to Commitments placed; these include ground maintenance, annual statutory inspections and annual contracts.

Other Occupational Costs (C1) – As above - variances are due to Commitments for the annual cost of the Security Alarm contract and refuse collection to December when we change supplier.

Educational Supplies and Services (D0) –, KGG4021 Educational Materials and Supplies and KGG4175 show Commitments for orders placed by Departments, KGG4175 shows Commitments for PSHE presentations and workshops. KGG5000 Catering Provisions is showing an over spend but is still in surplus overall of £2,593.12.

Other Supplies and Services (E0) – KGG5105 GF Other Expenditure relates to movement on the General Fund Bank Account

ICT Costs (Non Capital) – on track.

Staff Development (G0) – Current period and Year to Date variances are due to Commitments placed for training courses.

Indirect Employee Expenses (G1) – slight overspend

Jackie Harrison
Bursar
20/11/2018