

Financial Summary – 2019/20

Last year we provided a one-page summary of our financials and as we reach the end of this financial year we are providing an update.

Our priority remains ensuring that we provide the best quality teaching for our children while ensuring we balance our budget, ie there is no gap between our expenditure & our income. Increasingly this is a challenge for all schools as you've seen in the press. Unfortunately we ended this year 2019/20 with a deficit. This was the result mainly of LBH not providing funding for some of our SEN children despite indications that we would receive this in the financial year. We are in discussions with the Council and are hopeful that this will be backdated. Our 20/21 budget assumes that we receive the full funding for these SEN children including the 19/20 shortfall. The 20/21 current budget includes savings that allow us to repay the majority of the 19/20 deficit. However, if funding is not received from the Council we will need to plan further cuts over the next 3 years as there is a requirement to show how we achieve a balanced budget over 3 years including repayment of any deficits.

Benchmarking

As a Governing Body we use the Governments benchmarking data to ensure we are managing our budgets/expenses in line with similar size schools. This year we wanted to share some of the key metrics (based on 2018/19 actual spend) comparing ourselves to 27 Outer London schools with similar characteristics. We are pleased that these show us to be in line or better than the average.

- Our spend per pupil was £5,620, average was £5,569
- Our income per pupil was £5,586, average was £5,617
- Pupils per teachers was 15.6, average was 21.
- Pupils per teachers/teaching assistants was 10.4, average was 12.4

We are pleased that these show that although we are spending around the same as other schools we appear to be focusing more of our spending on direct teaching support.

PARENTAL CONTRIBUTIONS

We received around £3,000 per month in parental contributions for 2019/20 & nearly £5,000 in Gift Aid for the year. We use this primarily to fund the large capital projects the school undertakes. As background - bids for capital projects are submitted to the Diocese, prioritised & agreed with the Local Authority. If approved we receive 90% of the funds from the Government, we are then required to fund the additional 10%. For this we use the parental contributions.

Projects we have undertaken in the last three years and the amounts we had to fund were

- Fire precautions upgrade £15,500
- Boiler replacement £7,800
- Gable Ends refurbishment £33,500

We have an agreed schedule of regular maintenance and need to ensure that we can always fund these programmes of work. Major projects that have been identified for the future are a major kitchen rebuilding & a toilet refurbishment.

Note – parental contributions & building works are not included in the budget numbers we submit to LBH.

INCOME

- The majority of our income in 2019/20 (83%) is received from the Local Authority (LA) (not the Diocese) based on a census of pupils taken in October of each year. This means our income is directly impacted by any classes where we do not have the full quota of children
- There are 4 components of the LA funding
 - Block funding – based on a census of pupils taken in October each year. For 2019/20 this was £3,030 per pupil, for 20/21 it is £3,232
 - Pupil premium – government funding to help improve attainment among disadvantaged pupils. The main criteria used are those entitled to free school meals and looked after children. For 2019/20 this was £17,160
 - Early years funding – additional funding provided for 3 & 4 year olds. For 2019/20 this was £1,050 per child. The amount we received is impacted by the fact that our nursery is undersubscribed. As a Governing Body we would welcome any parental input to understand this fact.

- High needs funding – based on pupils with SEN requirements. This funding varies with the specific needs of the child.
- Other income includes money from school meals/music tuition where costs are included in other supplies/services under expenditure. This income reflects the parents contributions for these activities.
- Other income also includes donations from the PTA. These PTA donations were £7,000 in 2019/20, We continue to use this money to partially fund a TA as per the agreement made with the PTA in 2017.
- Other income EXCLUDES the monthly contributions from parents which is held separately & used as detailed above.

EXPENDITURE

- The majority of our expenses in 2019/20 (78%) are staff related
- Staff related cost includes teachers, teaching assistants, admin staff and the caretaker.
- Other Supplies/Services falls into 3 main categories
 - payments to the LA/Diocese for support services eg HR/payroll/accounting advice
 - third parties for services primarily related to the SEN children
 - costs for school meals/music tuition where money received is shown under income.

In summary we would like to thank-you as parents for your continual financial support via both the Parental Contribution fund and via the PTA without which we could not provide the quality of teaching & building facilities we currently have.

The Resource Committee, St Marys, Chiswick