

Financial Summary – 2020/21

As in previous years we are providing an update to our financial out-turn for the year 2020/21.

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. We ended this year 2020/21 with a deficit but this was substantially smaller than 2019/20. The 2021/22 current budget includes savings that allow us to repay the all the 2020/21 deficit.

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. Some of the key metrics (based on 2019/20 actual spend) when comparing ourselves to 11 Outer London schools with similar characteristics are :

- Our spend per pupil was £6,187, average was £5,901
- Our income per pupil was £5,805, average was £5,811
- Pupils per teachers was 20.7, average was 20.1.
- Pupils per teachers/teaching assistants was 12.68, average was 11.97

PARENTAL CONTRIBUTIONS

We received around £2,500 per month in parental contributions for 2020/21 & nearly £500 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 & if approved we receive 90% of the funds from the Diocese, 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 2020/21 (91%) 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 20/21 it was £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 2020/21 this was £45,642
 - Early years funding – additional funding provided for 3 and 4 year olds. For 2020/21 this was £45,291 per child.
 - 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 EXCLUDES the monthly contributions from parents which is held separately & used as detailed above.

EXPENDITURE

- The majority of our expenses in 2020/21 (79%) 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. We would also like to thank the Head Teacher for her continued focus on keeping the books balanced.

The Resource Committee, St Marys, Chiswick