

ANNEX

This Annex provides more information about the financial situation.

£k	1 Apr 15 - 31 Mar 16 Actual	1 Apr 16 - 31 Mar 17 Actual	1 Apr 17 - 31 Mar 18 Actual	1 Apr 18 - 31 Mar 19 Actual	1 Apr 19 - 31 Mar 20 Actual	1 Apr 20 – 31 Mar 21 Actual	1 Apr 21 – 31 Mar 22 Budget
Total income:	6,626	6,670	7,192	7,590	8,428	9,132	9,334
Total expenditure:	6,553	7,342	7,154	7,508	7,895	8,548	9,648
Carry forward	74*	-672**	-634	-552	-19	565	149
Notes:	*Note 1	**Note 2					
Pupil numbers	237 January 16 census	256 January 17 census	258 September 17 intake	263 September 18 intake	263 September 19 intake	270.5 September 20 intake	283.5 October census

Notes:

1. The 2016-17 budget was prepared using a carry forward of £418k. Early in 2017 it was found this had been overstated by £344k so that the actual carry forward was only £74k.
2. The deficit was covered by a loan from RBWM, which we were required to repay within five years.

As shown in the Table, the financial year to 31 Mar 17 ended with a deficit of £672k. Once the carry forward problem (Note 1) and other inadequacies had been identified, Governors introduced new financial procedures in May 2017. Staff responded superbly. Our Head of Finance, Didem Allen, joined us in October 2017. We now have robust control, forecasting and monitoring of our finances.

Our careful stewardship of finances and the implementation of various initiatives during the last four years enabled us to be debt free at the start of this financial year on 1 April 2021. We thank the Headteacher and the Head of Finance for their hard work and thank the school leadership team and cost centre managers for their support. It's been a great team effort that has brought the finances back into balance.

Our challenge for the years ahead will, no doubt, be that expenditure may well rise faster than income as costs increase and Local Authorities' budgets come under increasing pressure.