

FINANCIAL MANAGEMENT DIVISION - EXCESS SURPLUS BALANCES

Schools Forum has requested that all schools with an excess surplus balance complete the below form and return it to the Financial Management Team - Nicola Unsworth or Anne Jones

The deadline for the return of this form is Friday 18th September 2015.

School	St Edwards Primary
Total Balance 2014-15	£101,184
Permitted Balance	£57,554
Excess Balance	£43,630
Details of use of school balance	<p>Every year we need to have a surplus balance of at least £30,000 to maintain staffing levels. We have 5 classes but only allocated funds for 4.5 teachers.</p> <p>In addition, last financial year we knew that there were some other expenses on the way and were preparing for that by deliberately underspending on some budgets:</p> <p>Money is in the budget to improve a path around the school (£3,000). We delayed that work because other works on the outside of the grounds will be taking place this year and it can be done at the same time to save disruption twice.</p> <p>We need a lot of electrical work to be done and have to pay 10% of the cost to the Diocese (approx £4,500)</p> <p>We predicted that there would be a settlement agreement for a member of staff (£12,500)</p> <p>Staff need new laptops so we made savings in Capitation to purchase them - they were ordered before the holiday</p> <p>A new children's kitchen was planned for but couldn't be installed until this term and various remedial works need to be done (plumbing, electrics, flooring).</p>

Signed:

Name and Designation:

Date:
