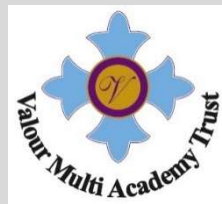


CEO RAG rating of financial situation 2023-2024 and resulting actions.



Income		2023-24
	Description	
	Bank Interest	110
	Income from Central Office (WVP)	43,572
		103,475
	Income from Central Office (BHP)	
	Coaching (Ambition Institute)	5,625
	Salary Sacrifice	415
Total Revenue Income		153,197

Total Revenue Expenditure	185,396
In Year Surplus / (Deficit)	(32,199)
Central reserves	34,000
Cumulative Surplus / (Deficit)	1,802

We have been able to balance this budget through drawing down some reserves (2022-2023 we protected school budgets by capping the top slice at 4% which does not cover costs). We are generating more income through support work with Westmoor Primary school (18K to come later in the year).

	Top Slice income	4%	5%	5.50%		
Beech Hill	£2,586,742	£103,475	£129,337	£142,270.81		
WVP	£1,089,178	£43,572	£54,458	£59,904.79		
Total	£3,675,920	£147,037	£183,796	£202,176		

All Valour costs should be covered by schools. This would mean charging the schools a top slice of 5.5%. This is too high for WVP and so I have opted to balance the Valour budget by drawing down the difference (68k) from the £826k central reserves.

External factors impacting on this budget

Reduced income into schools limiting top slice % CEO would request to over this.

Actions-

CEO continues to work for Regional School commissioner.

CEO looking to expand Valour so we can share these costs across more schools.

CEO generating income through coaching for Ambition Institute and via school to school support opportunities.

Beech Hill	<table border="0"> <tr> <td>Total Income</td> <td>£2, 885,144</td> </tr> <tr> <td>Total Expenditure</td> <td>£2,846,661</td> </tr> <tr> <td>Surplus</td> <td>£38,483</td> </tr> </table>	Total Income	£2, 885,144	Total Expenditure	£2,846,661	Surplus	£38,483	<p>Beech Hill have a balanced budget due to stable staffing and pupil numbers. They will need to save money throughout the year as energy bills are due to rapidly increase which will reduce this surplus. Costs going from £23K to £43K in one year. And gas will go up 98% in 23-24.</p> <p><u>Actions</u></p> <p>BH will need to make savings throughout the year to build up a healthy surplus to ensure the energy costs are covered in coming years. School to keep promoting to the community so it remains the school of choice in the local area. Some year groups have waiting lists. This is a very healthy position to be in. Head teacher to raise additional funds though school direct or school to school support as the school direct numbers have dropped so income has dropped.</p> <p><u>Energy Costs</u></p> <table border="1"> <thead> <tr> <th>Beech Hill</th> <th>21/22</th> <th>22/23</th> <th>23/24</th> </tr> </thead> <tbody> <tr> <td>Gas</td> <td>£15,606</td> <td>£29,387</td> <td>£36,653</td> </tr> <tr> <td>Electricity</td> <td>£ 9,364</td> <td>£18,970</td> <td>£21,069</td> </tr> </tbody> </table>	Beech Hill	21/22	22/23	23/24	Gas	£15,606	£29,387	£36,653	Electricity	£ 9,364	£18,970	£21,069
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WVP	<table border="0"> <tr> <td>Total Income</td> <td>£1,247,291</td> </tr> <tr> <td>Total Expenditure</td> <td>£1,243,774</td> </tr> <tr> <td>Surplus</td> <td>£3,517</td> </tr> </table> <p>The budget is likely to be lower again next year. We have reserves that will support the school for 2/3 years but pupil numbers must go up or a staffing restructure will definitely be required.</p> <p>Leadership of the school are very aware of this.</p>	Total Income	£1,247,291	Total Expenditure	£1,243,774	Surplus	£3,517	<p>Walbottle Village Primary have been hit by a large number of factors that have required them to use building work reserve money to set their budget.</p> <p><u>Factors</u></p> <p>Pupil numbers have dropped and this dictates the income for the school. We have manage to get the budget to balance by using WVP reserves from last year and as the building work is not happening we have access to £140k the school had saved over recent years. This means we can set a balanced budget by drawing down £60k from the building (40K already in the income section). We will not be successful in a new building until numbers in WVP improve</p>												
Total Income	£1,247,291																			
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Surplus	£3,517																			

year on year. WVP are staffed as if full classes but some classes have 15/ 16 children.

Energy costs will cost the school an additional £7.5K this year and 98% increase in gas the following year.

Actions

CEO has capped the cost to schools at 4%.

Top priority at WVP this year and coming years is attracting Nursery and Reception children into the school.

School staff have taking on the role of supporting Westmoor Primary so this will generate additional income.

<u>Energy Costs</u>	<u>21-22</u>	<u>22-23</u>	<u>23-24</u>
Gas	£ 4,487	£ 7,760	£12,600
Electricity	£10,487	£23,468	£24,000