

School: Southborough Primary

If the balance of B02 on the CFR Report shows a surplus of more than 8% of the 2019/20 School Budget Share, please include details of how the school plans to reduce the surplus.

Final Year End Balance 2018/19	£156,647	(A)
Balance as % of 2019/20 SBS	9%	

Brief explanation of reason for high balances:

Over the last three years strategic planning and budgeting has been most problematic. This has been due to a number of reasons including;

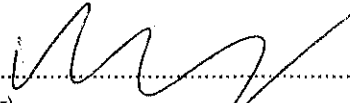
- Lack of clarity about funding pay rises
- Lack of clarity about pay rises
- Lack of clarity about budgets from year to year
- Lack of clarity about funding of increases to employee pension increases
- Decreases in real terms of school budget share


This has meant that strategic planning has been most difficult. We have taken the decision at Southborough to be prudent in our spending and to dynamically oversee the budget on a day to day basis. This has meant that we have made savings over this financial year to enable us to fund staffing for the next year.

The reason for the slightly high balance is due to our prudence and efficiency in running the budget this year ensuring that we have monies to carry forward to mitigate against the cuts we have received in our budget for the next financial year. This will mean that we are able to continue with our staffing levels for the next financial year.

It is worth mentioning that the school has had high levels of attainment and progress over the last three years, within the top 10% of schools nationally and this is due to our staffing levels.

	£	
Additional teacher in year 6 (0.8)	£44,280	
4 TA's @ £20 429	£81,716	
Retention of 3rd Assistant Head	£30,192	
Total Planned Expenditure	£156,188	(B)
Total Unallocated	£459	(A) - (B)

Signed  Date: 2/5/19
 (Headteacher)

Signed:  Date: 2/5/19
 (Chair of Governors/Chair of Finance)