**Belvue School Income and Expenditure Report 2020-21**





There was an in-year variance/underspend of £132,241.86. Of this variance, £28859 was for bills not received before year end and which could not been included in the end of year accruals due to the local authority rules. A further £13560 for playground canopies had been installed but not invoiced at year end. This leaves a true in-year variance of £89,822 however the schools financial benchmarking site will report it as £132,241.86.

Some of the in-year variance was a result of disruption caused by the covid pandemic and the limited services that could be supplied to the school.

At the end of the finance year 2020-21 the school identified several projects that would be funded from previous savings/reserves. They are as follows:

Playground canopies for Ken site £6,200

New outdoor classroom £30,000

Reading consultancy/Books £7,000

Quiet Room refurbishment £10,000 (local authority paying the other half)

New Servers £10,000

Muga resurfacing at Ken Site £15,000

Refurb Ken site for middle school £35,873

Total £114,073

The school reserves fund was then finalised at £437,020 which is the permitted 9% maximum that primary and special schools were allowed to keep at 2020-21 year end. These reserves are kept aside as part of the schools strategy to address financial risks and deficits, known and unknown, in the five year budget plan.

**Capital Income and Expenditure**

The school also received £9973.75 in devolved capital funding via the local authority from the Department for Education which is to be used to help maintain and improve the condition of the school buildings and grounds.

The school completed expenditure on the new building at the beginning of 2020-21 resulting in a higher than usual capital expenditure.



The closing balance of the capital reserves at year end 2020-21 is £35,288.68.