

## FINANCIAL YEAR 2023/2024

	£
<b>REVENUE</b>	
<b>OPENING BALANCES</b>	<b>23,381.41</b>
Revenue Funding	1,679,139.02
SEN Funding	126,456.75
Pupil Premium	64,915.00
Other Income	329,510.47
<b>Total Funding Income</b>	<b>2,223,402.65</b>
<b>Total Expenditure</b>	<b>(2,204,441.43)</b>
<b>Carry Forward to 2024/2025</b>	<b>18,961.22</b>
<b>CAPITAL</b>	
<b>OPENING BALANCES</b>	6,884.94
Capital Funding	8,162.50
Capital Expenditure	(6,438.89)
<b>Carry Forward to 2024/2025</b>	<b>8,568.55</b>

The final school budget for 2023/24 shows that Ely St John's continues to be well managed financially and, in spite of pressure being put on all schools' budgets, has been able to manage its finances as effectively as possible.

The school is funded in four ways, as summarised below:

- Revenue funding is based upon the number of children in the school.
- SEN funding is provided specifically to provide for children with Special Educational Needs.
- Pupil Premium enables us to fund an additional teaching resource for targeted small groups. Our detailed report on the expenditure of Pupil Premium Funding is available here on the website.
- Other income, which includes income attributable to facilities/services and catering, offset against costs, plus additional grants, contributions and some donations. Additional government funding is included here.

The budget and financial progress is monitored throughout the year by the Governors' Resources Committee and we are satisfied with the outcomes for 2023/24. The carried forward amount of £18,961.22 is less than was initially anticipated. This is primarily due to greater than predicted increases in staffing costs which were not fully funded by additional government grants and high energy costs.

Key figures to note compared to 2022/23 are the relatively static level of basic Revenue Funding and Pupil Premium. Due to changes in staff and staff structure, although staffing costs have increased overall compared to the 2022/23 year, as a proportion of income it has gone down from 82% of total income to 78% of total income.

It is also worth highlighting the contribution of the Friends of Ely St John's to the school. The support to the school throughout the year continues to be amazing, with some exciting projects delivered during the past 12 months, including obtaining a £10,000 towards new iPads. Thank you to the Friends for their continued fantastic support!

We would also confirm that there were no employees in receipt of a gross salary of over £100,000 pa during the financial year 2023/24.