



2019-20 Schools Bursarial Service - Summary Budget Monitoring Tool EXAMPLE							
Reference to guidance and detail sheet	A	D	E	F	G	H	I
Description	Previous Year Outturn (£)	Revised Budget (£)	Expenditure/Inc ome as per FMS (£)	Commitments (£)	Forecasts to end of year (£)	Projected Outturn (£)	Projected Outturn variance to budget (£)
Direct Employees Totals	1,964,173	1,972,595	1,615,044	70,360	1,685,404	1,995,771	23,177
Indirect Employees Totals	20,581	10,000	21,747	-	21,747	21,747	11,747
Premises Related Totals	139,766	161,191	120,160	14,868	135,029	145,844	(15,346)
Transport Totals	5,937	6,000	3,130	720	3,850	3,850	(2,150)
Supplies & Services Totals	232,949	266,908	212,929	6,180	219,109	236,145	(30,763)
Contractual Services Totals	145,400	146,712	134,449	-	134,449	137,371	(9,341)
TRANSFER PAYMENTS (Surplus)	-	(46,822)	(182,106)	-	(182,106)	(182,106)	(135,284)
<b>TOTAL EXPENDITURE</b>	<b>2,508,806</b>	<b>2,516,583</b>	<b>1,925,353</b>	<b>92,128</b>	<b>2,017,481</b>	<b>2,358,623</b>	<b>(157,961)</b>
<b>TOTAL INCOME</b>	<b>(2,690,912)</b>	<b>(2,516,584)</b>	<b>(2,427,274)</b>	<b>-</b>	<b>(2,427,274)</b>	<b>(2,514,169)</b>	<b>2,414</b>
<b>NET EXPENDITURE</b>	<b>(182,106)</b>	<b>(0)</b>	<b>(501,921)</b>	<b>92,128</b>	<b>(409,793)</b>	<b>(155,547)</b>	<b>(155,547)</b>

K	L	M	N	O	Comments
Variance from Previous month (£)	Pro Rata Budgeted Amount to date (£)	Over/Unders pend to date (£)	Remaining Budget To Date (£)	% of budget used	
(3,551)	1,643,829	(28,785)	357,551	81.87%	
(11,747)	8,333	13,413	(11,747)	217.47%	
9,245	134,326	(14,165)	41,030	74.55%	
-	5,000	(1,870)	2,870	52.17%	
(7,297)	222,423	(9,494)	53,979	79.78%	
7,458	122,260	12,189	12,263	91.64%	
-	(39,018)	(143,088)	135,284	388.93%	
<b>(5,891)</b>	<b>2,097,153</b>	<b>(171,800)</b>	<b>591,230</b>	<b>986.40%</b>	
17,783	<b>(2,097,153)</b>	<b>(330,121)</b>	<b>(69,310)</b>	<b>96.45%</b>	
11,892					

Reference - Guidance	Description	Guidance and Tips
A	Previous Year Outturn (£)	Final Accounts for the Previous years financial year - TIP this is a useful comparison when setting the budget and comparing spend and monitoring between years
B	Original Budget (£)	Budget Set As At April - the start of the financial year This should match reports from FMS
C	Budget Adjustments (£)	Virements/Movements - these should be signed off by the head, and (above a pre agreed value) governors. This should match reports from FMS
D = C + B	Revised Budget (£)	Original budget plus any virements. This is your current budget. This should match reports from FMS
E	Expenditure/In come as per FMS (£)	Invoices, salaries and income processed in the system. This should match FMS reports. TIP check with the school what date they have processed up to and that there are not large invoices waiting to be processed. TIP FMS and monitoring should be fully up to date at all times. Some expenditure and income may not be incurred evenly throughout the year. if actuals are significantly less than expected it may mean that items are not being posted onto the system in a timely manner. Also if there are significant underspends it may be an area consider making a saving or repurposing of budget
F	Commitments (£)	Purchase Orders Raised for supplies and services, and the budget committed. Invoices have not yet been processed. All schools should raised purchase orders for spend before supplies and services are brought/supplied and therefore before invoices are received. TIP if there are no commitments or very little it could mean the school is not complying with financial regulations. This should match FMS
G	Forecasts to end of year (£)	Forecast of all spend not yet processed or purchase order raised.
H = E + F + G	Projected Outturn (£)	This is the total forecast for the year. The bottom line will tell you whether you are in surplus or deficit
I = H - D	Projected Outturn variance to budget (£)	Differences between the budget that you have set and the amount the school expects to spend. TIP any large variances could be a query, part of the presentation to governors should explain large differences
J	Previous Projected Outturn (£)	This is the forecast previously presented to governors and is there for comparison
K = I - J	In Month Movement (£)	TIP any large variances could be a query, part of the presentation to governors should explain key changes
L = D / 12 x Months	Pro Rata Budgeted Amount to date (£)	Shows the proportion of budget which applies from April to the financial period a schools is reporting to. Some expenditure and income may not be incurred evenly throughout the year. This can be compared to current actuals.
M = L - E	Over/ Underspend to date (£)	0
N = D - E	Remaining Budget To Date excluding Commitments (£)	This is budget which is not yet committed. TIP may be considered there could be savings or repurposing of funding
O = E / D	% of budget used	If a school has used more than their total budget or more than the expected proportion for the time of year, the budget may need realigning, there may be overspends, or there may be miscoding, the forecast may need to be reviewed If a school has used less than the expected budget or than the expected proportion for the time of year, the budget may need realigning, there may be underspends, or there may be miscoding, the forecast may need to be reviewed