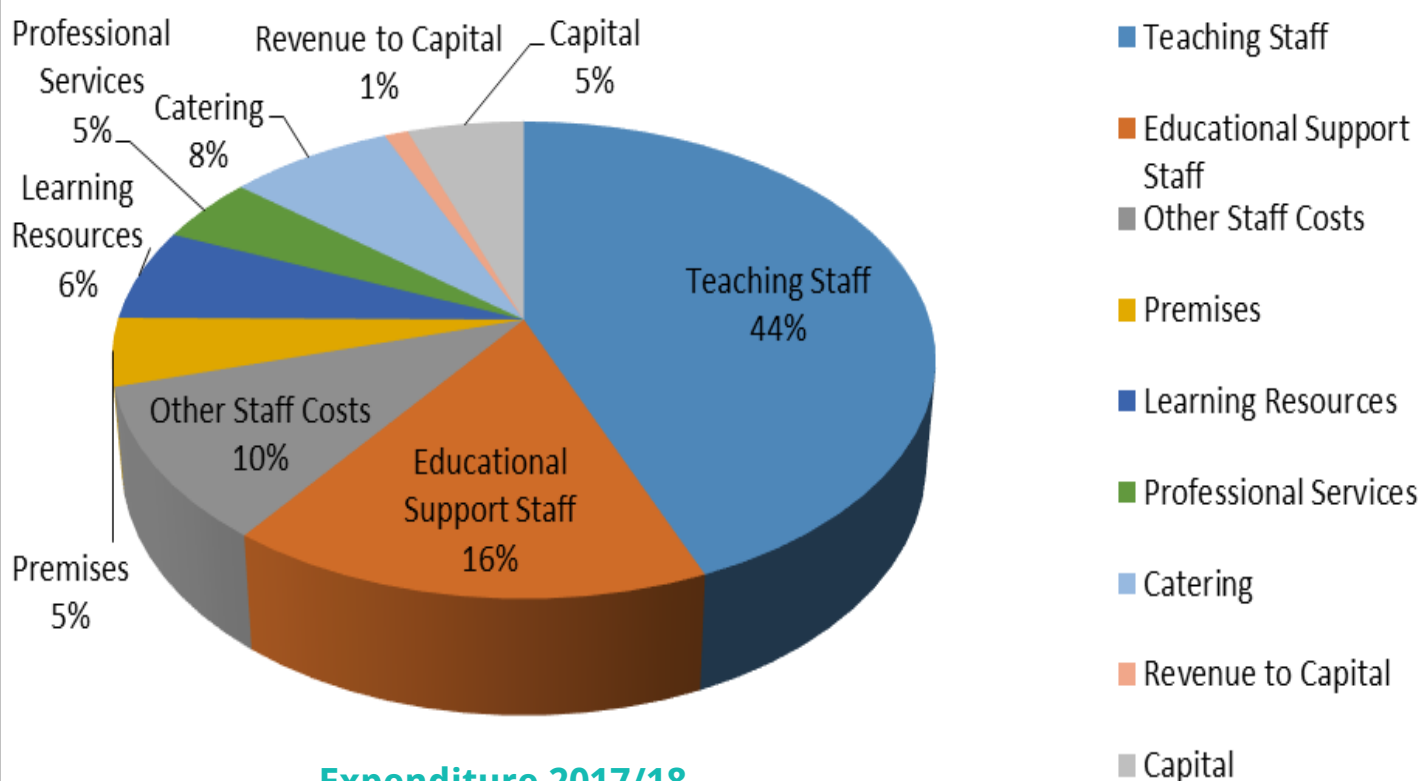




Wood End School

Learning Together, Respecting Each Other

Budget 2017/18



Expenditure 2017/18

Teaching Staff	£932,926.13
Educational Support Staff	£346,070.93
Other Staff Costs	£221,195.67
Premises	£97,604.34
Learning Resources	£133,110.60
Professional Services	£96,671.86
Catering	£161,160.29
Revenue to Capital	£23,346.70
Capital	£114,791.70
Total Expenditure 2017/18	£2,012,086.52
Total Income 2017/18	£2,068,400.05
Committed Spend	-£56,313.53

Schools are responsible for the management of public money each year. Effective financial management by Wood End School ensures this money is spent wisely, and allows our school to optimise our resources to provide high-quality teaching and learning to raise standards and attainment for all our pupils.

The SFVS (Schools Financial Value Standard) has been designed to assist our school in managing our finances, and thus have secure financial management in place. The standard is a requirement for local authority maintained schools. Governing bodies have formal responsibility for the financial management of their schools, and so the standard is primarily aimed at governors.

After approval from the Resources Committee, the SFVS was re-submitted to the LA in April 2018. The school was subject to a SFVS Financial Audit on 13th May 2013.

At this time our audit report confirmed that we had met all the requirements of the SFVS and were given a level of "Full Assurance" i.e. There is a sound system of control designed to achieve the system objectives and manage the risks to achieving those objectives. No weaknesses were identified.

All schools are encouraged to take a strategic, medium term approach to financial planning. In this context, we maintain a rolling three-year financial plan, linked to the school development and asset management plans.