

Hailey School Financial Statement

The head teacher and the governing body of Hailey Primary School are accountable for the way in which resources are allocated in the school to meet its statutory responsibilities and the objectives and priorities as outlined in its Vision and annual Raising Achievement Plan.

The school has financial control procedures and policies that are regularly reviewed and there is ongoing monitoring and overview of all income and expenditure. Specific monies received, such as that for disadvantaged pupils (Pupil Premium) and the school Sport and PE funding, are separately and robustly monitored, and value for money in terms of benefits to the pupils is ensured. The spending plans and their impact for these funds are also specifically reported on the school website for the parent community. There is regular review of our suppliers to ensure best value, and an annual financial benchmarking exercise against similar schools to ensure it is constantly challenging its decisions on spending priorities. The co-ordinated review of the budget with the schools Raising Achievement Plan identifies the school's priorities and objectives, ensuring spending is focused on the areas most needed.

The school is expected to provide regular budget returns to the local authority. The Finance Officer receiving these has consistently confirmed the school is remaining in credit and has acknowledged the school's efficient identification of any issues in the budget planning cycle. The last ofsted inspection comments acknowledged the financial robustness of the school. The report stated, "The school website meets statutory requirements and provides a wealth of useful documentation for parents. You are meticulous in ensuring information published is current and fully reflects the high standards seen in the school. For example, spending plans for additional funding are comprehensive and evaluated in depth. Published material available to parents reflects the school's ethos and values well."

Finance and Resources Chair, September 2019

2018-19 Summary Accounts

Revenue Monies

Income: £570,599

Carry forward from previous year: £91,569

Revenue Expenditure: £568,552

Revenue Carry Fwd (revenue plus DND): £91,616

Capital Monies

Capital Income: £13,503

Capital Carry Forward from previous year: £9,037

Capital Expenditure: £0

Capital Carry Forward: £22,540