

**CITY OF LONDON FREEMEN'S SCHOOL**  
**COMPARISON OF 2012/13 REVENUE OUTTURN WITH BUDGET**

Annex C

	Budget	Actual	Variance
	£000	£000	£000
<b>INCOME</b>			
Fees & Charges (Customer and Client Receipts)	13,018	13,035	17
Investment Income	50	54	4
Other Income	33	33	0
City Corporation Support	2,292	2,294	2
<b>Total Income</b>	<b>15,393</b>	<b>15,416</b>	<b>23</b>
<b>EXPENDITURE</b>			
Employee Expenses	(7,589)	(7,565)	24
Premises Related Expenses	(1,049)	(1,051)	(2)
Transport Related Expenses	(57)	(56)	1
Supplies and Services	(1,925)	(1,837)	88
Staff subsidy and scholarships	(775)	(765)	10
Support Services	(626)	(638)	(12)
Capital Charges	(1,412)	(1,412)	0
<b>Total Expenditure</b>	<b>(13,433)</b>	<b>(13,324)</b>	<b>109</b>
<b>TRANSFERS</b>			
Transfer to Repairs and Maintenance Fund	(495)	(495)	0
Transfer to Vehicle Replacement Fund	(22)	(22)	0
Transfer to the Capital Reserve	(1,429)	(1,561)	(132)
<b>Total Transfers</b>	<b>(1,946)</b>	<b>(2,078)</b>	<b>(132)</b>
<b>NET INCOME</b>	<b>14</b>	<b>14</b>	<b>0</b>