

City of London Freeman's School
Comparison of 2011/12 Revenue Outturn with Final Agreed Budget

	Final Budget	Revenue Outturn	Variation Increase/ (Decrease)
	£000	£000	£000
LOCAL RISK			
The Headmaster			
City of London School			
Employees	7,492	7,468	(24)
Premises Related Expenses	676	681	5
Transport Related Expenses	52	53	1
Supplies and Services	2,082	2,067	(15)
Staff subsidies and scholarships	794	780	(14)
Total Expenditure	11,096	11,049	(47)
Sales of Products or Materials	(278)	(327)	(49)
Fees and Charges for Services, Use of Facilities	(12,262)	(12,407)	(145)
Interest on general balance	(60)	(49)	11
Total Income	(12,600)	(12,783)	(183)
TOTAL LOCAL RISK	(1,504)	(1,734)	(230)
SUPPORT SERVICES AND CAPITAL CHARGES (Note 1)			
Support Services	626	653	27
Capital Charges	1,375	1,375	0
TOTAL SUPPORT SERVICES AND CAPITAL CHARGES	2,001	2,028	27
CITY CORPORATION SUPPORT (Note 2)	(2,364)	(2,375)	(11)
TOTAL NET EXPENDITURE/(INCOME) (before transfers)	(1,867)	(2,081)	(214)
GENERAL FUND BALANCE (IN HAND) 1ST APRIL	(530)	(530)	0
GENERAL FUND BALANCE (IN HAND) 31ST MARCH (before transfers)	(2,397)	(2,611)	(214)
TRANSFERS TO FUNDS AND RESERVES			
Repairs and Maintenance Fund	695	695	0
Vehicle Replacement Fund	30	30	0
City of London Freeman's School Bursary Fund	100	100	0
Capital Reserve	994	1,208	214
	1,819	2,033	214
GENERAL FUND BALANCE (IN HAND) 31ST MARCH (after transfers)	(578)	(578)	0

	Final Agreed Budget £	Revenue Outturn £	Variation Increase/ (Decrease) £
1. Support Services and Capital Charges			
Information Systems (IS)	53,000	72,138	19,138
Staff Insurance	60,000	60,090	90
Other Insurance	56,000	51,635	(4,365)
Chamberlain	85,000	103,382	18,382
Comptroller & City Solicitor	44,000	35,112	(8,888)
Town Clerk	124,000	120,737	(3,263)
City Surveyor	29,000	31,611	2,611
Miscellaneous (Note a)	19,000	15,705	(3,295)
Corporate & Democratic Core (CDC)	61,000	67,543	6,543
Capital Financing Costs	1,375,000	1,374,700	(300)
City Surveyor - employees	95,000	95,044	44
	2,001,000	2,027,697	26,697
2. City Corporation Support			
Scholarships			
General (Note b)	(465,000)	(465,000)	0
2.5% Match Funding (Note c)	(29,000)	(25,673)	3,327
Total Scholarships	(494,000)	(490,673)	3,327
Support Services and Capital Charges			
Information Systems (IS)	(53,000)	(72,138)	(19,138)
Insurance	(56,000)	(51,635)	4,365
Support Services	(364,000)	(363,245)	755
Capital Charges	(1,350,000)	(1,350,000)	0
Total Central Recharges	(1,823,000)	(1,837,018)	(14,018)
Other			
Listed Building Subvention	(47,000)	(47,000)	0
TOTAL CITY SUPPORT	(2,364,000)	(2,374,691)	(10,691)

Notes

- Various services including corporate training, corporate printing, occupational health, union costs, and environmental and sustainability section.
- City's Cash finances the equivalent of 34 full fee scholarships per annum - 6 full fee equivalent (FFE) in the junior, school 2 FFE in years 7&8 and 26 FFE in the Senior School).
- The funding guidelines, as agreed by Policy and Resources Committee on 19 September 2002, provided for the City to match fund external bursary funds raised from that date onwards up to a cap of 2.5% of tuition fee income.