

Beaverwood School

Governors' Report on the School Finances 2007-8

1 Introduction

This short report on the school's finances is provided in part fulfilment of the Governing Body's responsibility for the overall financial management of the school. It should help you to understand the circumstances that affected the school in the year to 31 March 2008 covered by the financial summaries.

2 Income and Expenditure

The Income and Expenditure summary shows that overall the income and expenditure totals are in line with the previous year. Staff costs increased in line with statutory pay awards and also reflect staff restructuring during the year. The appointments of an Examination Officer, Cover Manager and additional Supervisors, Work Experience Officer and Inclusion Officer in line with the Teachers' Workforce Reforms continue to be very successful. New funding enabled us to appoint a Family Liaison Officer which is making a valuable contribution to the pastoral work of the school. The additional Learning Support Assistants appointed last year have continued to make a major contribution to the drive to improve literacy and numeracy standards across the school as has the increased use of the Greenwich Ambassadors Scheme.

3 New Computer Facilities

We are pleased to report that with careful financial management, we have been able to upgrade and increase the provision of computers which were installed during the summer holidays. The Learning Platform was also installed and when fully implemented will enable you and your daughters to have greater access to information and ICT in line with our Technology College status.

4 Capital Building works

An earmarked capital grant for building work, renovation and refurbishment of £25,995 under the London Borough of Bromley Planned Maintenance schedule was received for electrical and lighting upgrading.

The East Block was partly refurbished during the Summer holidays as part of a rolling programme and the Maths Department was relocated to this area to provide the additional accommodation required and Modern Languages were moved to the main building.

The main focus of the year, was the building of the new Sixth Form Centre and Vocational Studies Centre at a total cost in excess of £1million. Members of the Governors' Premises and Finance Committees continued to work together closely to achieve this. The building incorporates many state of the art 'green' technologies including ground source heating, natural ventilation and solar panels and will be one of the first school buildings to be carbon neutral. Grants in support of the new

technologies were secured from EDF (£20,000), HSBC Carbon Neutral Schools' Programme (£20,000), the DTI Low Carbon Buildings Programme for PV panels (£13,570) and the Ground Source Heat pump (£16,430), Transport for London Travel Plan grant £11,550 and £20,000 from the School Voluntary Fund. In addition to a grant of £350,000 from the London Borough of Bromley for post-16 building provision and capital grants, the School was successful in securing a Capital Loan from the London Borough of Bromley of £300,000 repayable over 5 years to provide the balance of funding to complete the basic structure. Careful project management meant that the building work remained within budget although some internal fixtures and fittings will be provided in 2008-9. Some of the necessary furniture was purchased from a local school which was closing. The building was officially handed over on October 17th 2007 and the Sixth Form pupils began a phased transfer to their new premises. Girls and staff are delighted with their new facilities which will be a great asset for future Sixth Form students.

5 The Parents and Friends Association

The PFA continues to raise funds for the school through a variety of events and fund-raising activities. The contributions made by parents to the School Voluntary Fund also provide much-needed additional funding for the benefit of the school and the pupils. In particular a contribution of £20,000 was made towards the overall cost of the new Sixth Form Centre and Vocational Studies Centre.

6 The school has been successful in applying for additional funding including £2,070 from the Jack Petchey Foundation for Dance initiatives and £1,080 for Sports Partnership work.

7 During the financial year the school and governing body were independently audited by the London Borough of Bromley and by our external auditors. They assessed the school against a wide range of criteria on governance and leadership, people management, policy and strategy, partnerships and resources, and financial processes: we are pleased to report that the school was assessed as continuing to meet the requirements for the Financial Management in Schools Standard and no significant weaknesses were identified.

8 Analysis of Unspent Balances

Unspent school balances for 2007-8 were £273,743 compared to £269,429 at the end of 2006-7. However this sum includes the balances of earmarked grants for specific purposes being carried forward to 2008-9 totalling £227,980. These include balances of Standards Fund grants and a grant of £10,000 from Awards for All for the upgrading of the Conditioning Gym. The uncommitted revenue reserves were £45,763.

In order to maximise our income in future, the governing body will continue to identify additional grants and to ensure that bids for them are prepared and submitted.

Signed _____

C Yardley, Chair, Finance Committee