

XYZ SCHOOL : VARIANCE ANALYSIS Year Ended 31 August 2017

Summary:		
Budget 2016/17	Planned Net Surplus	£258,000
Accounts at 31 August 17	Actual Net Surplus	£508,000
Actual Surplus to Budget better by		£250,000

Why is the surplus more than expected?			
	Actual	Budget	Add Surplus
1. <u>Fees Receivable - Main School</u> Additional Pupils to budget 393 against 375	6,720,000	6,375,000	£345,000
2. <u>Staff Costs - Main School</u>	4,382,000	4,332,000	-£50,000
3. <u>Pupil Costs</u>	772,000	742,000	-£30,000
4. <u>Premises Costs</u> Refurbishment of boarding houses not in budget	747,000	627,000	-£120,000
5. <u>General Costs</u>	306,000	306,000	£0
6. <u>Depreciation</u>	300,000	325,000	£25,000
7. <u>Additional Income/surplus on assets</u> Funds on deposit - plus 75,000 in donations towards new swimming pool	95,000	15,000	£80,000
Increased Surplus to Budget			250,000

<u>Cash Flow</u>	Forecast Year End	Actual Year End
Cash Flow	1,907,000	2,157,000

Main Areas of Variation to Budget
Additional pupils and new pool donations

Capex Expenditure Comments/Overspends
No areas of concern at present.