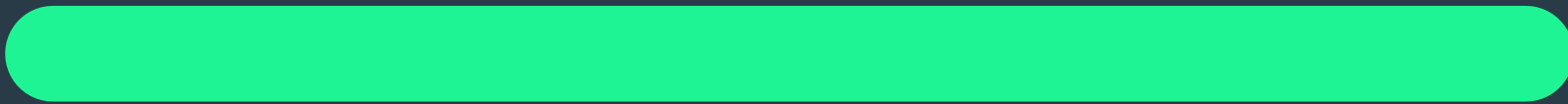


Charter.

TCSET Management Accounts – Mar 26



Mar 26 Month End

Figures represent the surplus/deficits
By school

Table opposite contains the summary of the surplus/deficits v the budget for Mar 26.

Overall performance is favourable for the month by £72k.

The main adverse variances are at;

Central – The extra is driven by over spends on TSH for the ECF facilitation fees that come in ‘lumpily’ (£10k).

LPS – The main issue is a catch up of the agency costs to support staff however this has been subsequently identified as an over accrual so will reverse in April.

CSB – The issue is caused by a catch up of curriculum expenditure on REG & bringing the catering cost forecast up to date..

CND – There are a number of unders & overs but the main thing driving the budget miss is a net extra £25k on catering costs.

Schools	Actual	Budget	Variance
Central	-	6,506	5,127 - 11,633
Charter Institute	-	9,770	2,184 - 7,586
The Charter Schools Educational Trust		3,264	7,311 - 4,047
Primary	115,879	40,524	75,355
Charles Dickens Primary School	27,852	15,116	12,736
Dulwich Hamlet Junior School	26,701	6,067	20,634
Loughborough Primary School	16,587	3,090	19,677
Lyndhurst Primary School	1,663	21,919	20,256
Streatham Wells Primary School	40,689	1,973	38,716
The Belham Primary School	2,386	1,461	3,847
Secondary	99,928	91,475	8,453
The Charter School Bermondsey	1,364	13,283	11,919
The Charter School East Dulwich	78,196	39,887	38,309
The Charter School North Dulwich	20,367	38,305	17,938
Grand Total	209,301	137,126	72,175

Charter.

Mar 26 Year to Date (YTD)

Figures represent the surplus/deficits
By school

Table opposite contains the summary of the surplus/deficits v the budget for Mar 26 .

Overall performance continues to be ahead of budget by £344k.

The main adverse variances are at;

BPS – The issue is in staffing including an extra SEN role taken on this year plus the budget compilation error on other income i.e. being included £50k higher than it should have been.

CED – The issue is caused by staff overspends in previous months but from Feb forward the expectation is that has stabilised. Leaving the excess energy costs as the main driver.

CND – This is mainly triggered by overspends in the teacher group allied with extra teacher agency spend.

Schools	Actual	Budget	Variance
Central	162,805	1,975	160,830
Charter Institute	39,168	- 15,258	54,426
The Charter Schools Educational Trust	123,637	17,233	106,404
Primary	318,214	107,414	210,800
Charles Dickens Primary School	106,970	62,143	44,827
Dulwich Hamlet Junior School	68,449	40,774	27,675
Loughborough Primary School	28,525	- 36,350	64,875
Lyndhurst Primary School	121,579	30,692	90,887
Streatham Wells Primary School	20,922	- 3,397	24,319
The Belham Primary School	-	28,231	- 41,783
Secondary	740,624	767,760	- 27,136
The Charter School Bermondsey	213,823	110,831	102,992
The Charter School East Dulwich	312,505	355,261	- 42,756
The Charter School North Dulwich	214,297	301,668	- 87,371
Grand Total	1,221,643	877,149	344,494

Charter.

Accounts by Cost Line

Looking at Mar 26 the main points to note are;

- Overall we are favourable to budget in month (£72k) & on a YTD basis - £344k.
- Income – In month we have seen £367k favourable income variance. The largest part is for High Needs Funding where it has been revised up for most of the schools (£130k). The rest is across a number of areas with £20-30k favourable variances e.g. music, trips, catering, that won't add to the bottom line as they have a cost side too.
- Staff cost – the adverse is driven by £136k of agency cost .
- Other Expenditure – There are a number of areas contributing to this. Catering £81k (both need further investigation to check), apprentice levy £23k (being a catch up), exam costs £42k (which would be appropriate at this time of year, curriculum & subscriptions £46k (which are typical areas to overspend)

			Mar 26 - Month	
	Actual	Budget	Variance	
Total INCOME	4,725,647	4,358,142	367,505	
Total Staffing Expenditure	3,491,665	3,409,027	-	82,638
Total Other Expenditure	1,024,681	811,989	-	212,692
Surplus / (Deficit) excl. Capital	209,301	137,126	72,175	

			Mar 26 - YTD	
	Actual	Budget	Variance	
Total INCOME	31,567,150	30,515,745	1,051,405	
Total Staffing Expenditure	24,327,711	23,965,993	-	361,718
Total Other Expenditure	6,017,795	5,672,603	-	345,192
Surplus / (Deficit) excl. Capital	1,221,643	877,149	344,494	

Staff Cost YTD

Summary

Schools	Inclusivity	HNF	Teaching Staff	Ed Support	Premises	Admin Staffing	Other Staff	Agency			Teachers	Ed Support	Admin	Teachers	HNF & Ed Support Net	Prem & Admin	Staff net of HNF
								Teachers	Ed Support	Admin							
Central	-	-	-	36,731	-	-	14,621	137,305	-	-	-	-	22,148	-	-	-	-
Charter Institute	-	-	-	74,951	-	-	66,478	-	-	-	-	-	-	74,951	-	66,478	8,472
The Charter Schools Educational Trust	-	-	-	38,219	-	14,621	70,827	-	-	-	-	22,148	38,219	-	34,058	72,277	
Primary	22,126	143,238	49,259	42,707	5,256	5,873	24,692	49,724	223,124	398	-	-	-	-	-	-	
Charles Dickens Primary School	-	25,751	17,209	55,627	837	4,105	14,456	-	-	-	17,209	-	29,876	4,942	7,725		
Dulwich Hamlet Junior School	16,000	42,468	4,487	35,334	2,559	37,654	4,067	9,179	-	-	4,693	93,801	40,213	58,281			
Loughborough Primary School	2,701	1	53,482	35,329	2,559	9,872	23,696	18,567	6,975	398	34,915	31,056	6,915	72,886			
Lyndhurst Primary School	-	40,093	62,621	21,685	665	22,253	7,292	9,560	154,381	-	72,181	92,603	21,587	1,165			
Streatham Wells Primary School	3,425	22,556	4,243	15,597	7,215	1,788	19,021	33,652	42,971	-	29,409	32,588	5,427	2,249			
The Belham Primary School	-	12,369	75,324	21,584	2,988	2,660	2,336	15,899	18,798	-	59,425	15,155	328	43,942			
Secondary	38,500	153,770	149,267	177,042	26,913	26,790	9,012	168,024	205,985	16,838	-	-	-	-	-		
The Charter School Bermondsey	23,000	29,620	29,151	113,876	3,106	36,199	2,658	41,145	82,516	5,140	11,994	83,981	27,953	99,940			
The Charter School East Dulwich	-	66,251	86,768	5,636	36,160	72,860	11,669	40,169	13,531	1,600	126,937	47,084	107,420	27,567			
The Charter School North Dulwich	15,500	57,899	91,650	68,802	6,141	82,269	-	86,710	109,938	10,098	178,360	32,262	98,508	244,607			
Grand Total	60,626	297,008	136,740	219,749	17,549	158,222	33,704	118,300	429,109	39,385	255,039	148,273	136,386	29,620			
			361,718														

- This analysis looks at the variances on High Needs & Inclusivity funding & the different elements of the staff cost variances by school.
- Blue circles are the YTD variances i.e. we have more HNF (£300k) & are overspending on staff costs (£361k).
- The summary section then looks at the net position.
- So overall with teaching & agency spend we are over spending & it is most significant in CED & CND & BPS although it is mitigated for CED by other favourable staff variances.

NB for CND £65k of the teacher agency variance is due to a maths teacher covering the extra 6th form class for which we are expecting in year growth funding.

- The Ed support overages in agency are fully covered by the under spends on the main budget plus the extra HNF.
- Overall the net position is not now adverse (across all lines) & has a small surplus.

Charter.

Other Expenditure

These are the variances to budget by month & YTD

Schools	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Mar 26 YTD
Central								
Charter Institute	911	3,572	544	11,483	6,308	6,361	16,014	444
The Charter Schools Educational Trust	5,878	4,924	26,212	3,675	20,027	25,075	17,112	41,244
Primary								
Charles Dickens Primary School	6,560	18,617	3,656	10,334	5,862	7,418	1,086	46,221
Dulwich Hamlet Junior School	10,631	7,296	13,997	17,183	2,134	30,421	27,688	49,454
Loughborough Primary School	11,982	21,633	9,859	12,040	2,457	19,893	9,836	15,024
Lyndhurst Primary School	22,849	3,324	1,062	14,148	12,076	22,431	8	3,908
Streatham Wells Primary School	879	8,148	22,608	5,139	19,935	14,580	8,314	50,939
The Belham Primary School	2,163	8,363	13,149	2,169	12,312	9,651	2,226	23,735
Secondary								
The Charter School Bermondsey	12,011	3,035	6,755	61,491	39,257	19,715	39,824	34,051
The Charter School East Dulwich	10,592	14,924	20,617	32,425	61,982	51,215	63,663	66,953
The Charter School North Dulwich	28,849	3,297	82,429	6,941	569	11,446	45,736	106,549
Grand Total	108,980	36,837	151,659	14,063	5,539	61,510	212,692	345,192

- This has been the worst adverse variance of the year at over £200k.
- The main areas have been;
 - Catering £81k (needs further investigation) & apprentice levy £23k (a catch up cost)
 - Exam costs £42k - which would be appropriate at this time of year,
 - Curriculum & subscriptions £46k (which are typical areas to overspend).
- The expectation is that other expenditure would slow down from here as schools are starting to close budgets. Particularly important for schools not meeting budget.

Charter.

Other Expenditure

These are the actuals by month & YTD

Schools	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar 26 YTD
Central							
Charter Institute	911	3,572	544	11,483	6,000	1,000	444
The Charter Schools Educational Trust	5,878	4,924	26,212	3,675	2,000	2,000	244
Primary							
Charles Dickens Primary School	6,560	18,617	3,656	10,334	5,000	5,000	21
Dulwich Hamlet Junior School	10,631	7,296	13,997	17,183	2,100	2,100	454
Loughborough Primary School	11,982	21,633	9,859	12,040	2,457	19,855	15,024
Lyndhurst Primary School	22,849	3,324	1,062	14,148	12,076	22,431	3,908
Streatham Wells Primary School	879	8,148	22,608	5,139	19,935	580	50,939
The Belham Primary School	2,163	8,363	13,149	2,169	12,312	51	23,735
Secondary							
The Charter School Bermondsey	12,011	3,035	6,755	61,491	39,257	15	34,051
The Charter School East Dulwich	10,592	14,924	20,617	32,425	61,982	51,215	66,953
The Charter School North Dulwich	28,849	3,297	82,429	6,941	569	11,446	106,549
Grand Total	108,980	36,837	151,659	14,063	5,539	61,510	212,692

Cost of Energy –
post Sept 26

- This has been the worst adverse variance of the year at over £200k.
- The main areas have been;
 - Catering £81k (needs further investigation) & apprentice levy £23k (a catch up cost)
 - Exam costs £42k - which would be appropriate at this time of year,
 - Curriculum & subscriptions £46k (which are typical areas to overspend).
- The expectation is that other expenditure would slow down from here as schools are starting to close budgets. Particularly important for schools not meeting budget.

Charter.