**Probity**

The Nolan Committee’s Report (1996) published seven principles applicable to public spending bodies, five of which are particularly pertinent in the management of school finances:

       objectivity

       accountability

       openness

       integrity

       honesty

These principles are adhered to, and governors act responsibly to prevent improprieties occurring in the operation of school finance procedures.

**Probity & Budget Statement**

School budget is not in deficit and is monitored by the Finance Committee on a monthly basis.

School staffing is constantly monitored with salaries constituting 78% of budget.

Pupil Premium – the more children claiming free school meals provides increased overall budget for school so please contact the office if you think you may qualify.

**Pie Charts for Income and Expenditure**

The pie charts below illustrate the school’s major sources of funding and expenditure:

Major Sources of Income 2016-17

|  |  |  |  |  |  |  |  |  |  |
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We typically operate with a surplus between 5% and 8% which is the recommended level to cope with outstanding invoices which is standard pra ctice. This year’s surplus was inflated by the funds set aside for the new building project which have now been spent

Major Sources of Expenditure 2016-17

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The 2% contingency figure is less than the recommended amount but we are hoping to generate savings during the course of the financial year. Some savings have already been identified which will boost our contingency.