



Notes for the Forecast 2021 – 2022 Income / Expenditure Report

General summary

There is no requirement from the ESFA for the Trust to assemble and sign off an in-year budget for the Polaris MAT.

The opening balances from the accounts of Brighter Futures Trust are required for the Trust to accurately compile a budget for all of our primary schools, and as yet the Trust has not been able to attain the information required for this (see CEO report). Hence this document reflects a forecast, detailing the following information:

- Income through GAG – Income received for all schools in the Trust
- Staff expenditure – These figures reflect the totals from the Trust's payroll system
- Income and expenditure figures – as submitted in the 20-21 budget return for all academies
- Surplus/(Deficit) b/f – cumulative reserve funds as per Polaris audited financial statements (indicative for the primary schools)

We will report an accurate 2022 / 2023 budget for review by the ARF Committee in May and approval for the Board in June 2022

The Trust Levy

The levy is taken from the total school allocation (top line).

We have aligned the school budgets carefully to set the levy at a rate that is affordable for them.

Our primary schools have (because they were part of the Brighter Futures Trust) always been party to a levy on their school budgets. The levy we have set is in line with that set previously.

The secondary school levy although higher is offset by the removal of salaries of central team staff, whose salary was previously paid by the school.

The Trust levy will be adapted moving forward based on the individual needs of each school, both educationally and from a finance perspective.