**Narrative for Forecast Budget Position -**

**Jan 2023**

**The Starting Revenue brought forward for 2022-23 was £331,202**

**The current estimated carry forward figure is:**

**Revenue Total: £ 360,620** Previous Revenue: £ 255,738

**Capital: £ 0** Previous Capital: £ 0

**Total: £ 360,620** Previous Total: £ 255,738

**Current forecast revenue in-year**

**Surplus/Deficit: £29,418** Previous (£100,781)

The current carry-forward figure includes £145,000 in funds that are to be rolled over to cost centres in the next financial year (including £145,000 Astro sinking fund), and £215,620 in reserves.

By far the biggest variation since the last report has been the announcement that the Mainstream Schools Additional Grant will be paid to Academies April to August 2023 as well as for the full academic year 2023-24 which is great news.

**Budget Position**

The most significant variances from the previous report to Resources are:

* Main additional income/savings:
	+ £38k savings on forecast staffing costs following Jan update
	+ MSAG £100,628 additional income
	+ £56.5k additional capital grant from ESFA
	+ £5k additional income from SEN funding and Schools Energy Co-Op
* Main additional expenditure/costs are:
	+ £25k reduction in year-end brought forward funds following audit had to be covered from contingency
	+ £25k reduction in forecast 16-19 funding to account for the removal of the pay grant which is now rolled into core funding
	+ £5.5k Support Staff additional hours forecast
	+ £6.5k Alternative Provision expenditure added
	+ £6k additional expenditure in department cost centres
	+ £12k catering system upgrade added

**Staffing**

Staff appointments and changes as per the latest calculators have been added.

**Other**

Energy cost forecasting remains difficult and especially so as we have not received an Electricity invoice since Oct as the supplier is struggling to calculate the discount scheme correctly.