**Narrative for Forecast Budget Position -**

**June 2022**

**The Starting Revenue brought forward for 2021-22 was £282,204**

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

**Revenue Total: £ 354,439** Previous Revenue: £ 275,366

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

**Total: £ 354,439** Previous Total: £ 275,366

**Current forecast revenue**

**Surplus/Deficit: £72,235** Previous (£6,838)

The current carry-forward figure includes £193,360 in funds that are to be rolled over to cost centres in the next financial year (including £125k Astro sinking fund), and £161,079 in reserves.

£68k additional revenue funds that are rolled over into cost centres next year and will be spent. Whilst this may account for a significant increase in the revenue carry forward, reserves have increased by £35k which is good news.

**Budget Position**

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

* Main additional income/savings:
  + £18k Supplemental grant (allocations now published)
  + £18.5k Departmental services budget from reprographics charged back to departments
  + (£9k) reduction in licences as a renewal was moved to Sept
  + £7.9k additional income in “Other Income” budget
  + (£20k) reduction in staffing cost based on revised calculators
* Main additional expenditure/costs are:
  + £10.8k other staff costs (agency staff buyouts)
  + (£18k) SEN income based on revised student funding list
  + £12.5k Capital projects (CCTV, Computer refresh,)
  + (£2.5k) Lettings income
  + (£12.5k) Sports Centre income

**Staffing**

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

**Other**

Energy overspend is estimated but is looking likely to be fairly accurate for the year based on bills to date.