**Narrative for Forecast Budget Position -**

**April 2023**

**The Starting Revenue brought forward for 2022-23 was £331,202** (£322.652 plus £8,550 bursary)

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

**Revenue Total: £ 336,225** Previous Revenue: £ 360,620

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

**Total: £ 336,225** Previous Total: £ 360,620

**Current forecast revenue in-year**

**Surplus/Deficit: (£5,023)** Previous £29,418

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 £191,225 in reserves.

All adjustments detailed in virement 6 have now been processed and are included in the cost centre data used to generate this report.

**Budget Position**

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

* Main additional income/savings:
	+ £61k savings on forecast staffing costs following Feb update
	+ £10k additional income from SEN funding
	+ £12k saving on licences due to reduction in expected whole school subscriptions
* Main additional expenditure/costs are:
	+ Additional £8k reduction in year end carry forward
		- 83k taken out of contingency to address y/e carry forward correction (this was shown as estimated £75k reduction in c/f on the last report to Resources)
	+ Additional £116k expenditure included in virement 6 compared to last Budget position report
		- £61k Capital expenditure
		- £25k Estates Management
		- £30k Exams costs

**Staffing**

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

Main variations

* Deputy Head savings April to Aug (£50k)
* Support roles several leavers and starters with a net effect of (£11k) savings

**Other**

Energy bills to date have come in under forecast by some margin but forecasting costs to Aug under the new discount scheme is ongoing so original expenditure is still being used. This was based on forecast costs under the original discount scheme using the information we had which even the wholesalers struggled to explain the impact of.

When the forecast of likely costs from April to Aug is complete, a virement may be run to correct the current allocation of appropriate.