**Narrative for Forecast Budget Position -**

**May 2021**

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

**Revenue Total: £ 212,915** Previous Revenue: £ 141,691

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

**Total: £ 212915** Previous Total: £ 141,691

The current carry forward figure includes £142,770 in funds that are to be rolled over to cost centres in the next financial year (including £105k Astro sinking fund), and £70,145 in reserves.

**Budget Position**

The most significant variances from the previous report and budget are:

* Forecast rollover funds and year end balances for all cost centres are included as orders are now closed on the system, we are in a position to estimate with some confidence what these will be. And assumption that 50% of departmental balances will be used by 31st Aug for prudence.
* Expected spending up to 31st Aug on all other budgets has been estimated based on all information we have currently.
* Expected summer school funding of £45k, and expected costs for running the camps are included.
* Additional income of £20k funding for covid testing program in the spring term as well as £14.4k other generated income have now been included.
* Additional expenditure of £30k for PSDS project, and £9k for various summer capital projects has been included.
* Main savings on central cost centres including supply, cleaning, energy etc. of about £25.5k.

**Staffing**

Pay freezes for support staff from April 2021 taken into account.

Staff appointments as per the latest calculators have been added.

A slight saving on an expected new starter who will now not join until later has been included.

**Other**

Insurance claims have now been approved for the two trips that were cancelled reducing our loss from £22k to around £3k. This has only been confirmed since the budget position report has been completed so is not included in these figures.