

Schools Forum

8th July 2014

School Balances 2013/14

Introduction

1. This paper sets out the position on maintained Schools Balances as at 31st March 2014 within the Borough.

Summary of Key Points

2. Overall school balances have increased by £335k (5.6%) at 31st March 2014 compared to 31st March 2013.
3. There are 12 schools which hold balances above the threshold but all have applied for and received permission to hold excess surplus balances.
4. There is one school in deficit.

Background / Discussion

5. Overall school balances have increased by £335k (ie. 5.6% rise on 2012/13) meaning schools balances now equate to 6.2% of the annual Individual Schools Budget. The table below shows the summary position across sectors.

	<u>Primary £</u>	<u>Secondary £</u>	<u>Special £</u>	<u>Total £</u>
2013/14	3,460,444	2,718,808	61,442	6,240,694
2012/13*	3,493,417	2,131,104	281,160	5,905,681
Increase/ (Decrease)	(32,973)	587,704	(219,718)	335,013

**The 2012/2013 figures above have not been adjusted to exclude those Schools that converted to Academy status in 2013/2014 financial year*

6. **Appendix 1** shows the monetary value of each schools outturn balance and the percentage it represents of schools budget in 2013/14.

7. Given the uncertainty regarding schools funding and the new funding reforms generally, this may have led to a continued cautious approach to spending.
8. On prima facie evidence there are four secondary and eight primary schools holding excess surplus balances ie. with balances above the 5% and 8% thresholds respectively. This compares with 10 schools (3 secondaries and 7 primaries) holding balances above the thresholds at the end of 2012/13.
9. For 2013/14 all schools with surplus balances had applied for and received permission to hold excess surplus balances.
10. Colleagues will note that there is one primary school in deficit which compares to two schools (one secondary and one primary school) in deficit at the end of the previous financial year. The school plan to repay the deficit in full in the current financial year.
11. **Appendix 2** shows the trend on the level of balance at each school from 2002/03 to 2013/14.

Recommendation

12. The Schools Forum is asked to note and comment on the report.

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