
For information

Bury Schools Forum
13 June 2023

Schools Balances

Schools Balances brought forward from 2021/22 totalled £8.358m. At the end of the 2022/23 financial year, the School Balances totalled £4.731m, a total reduction of £3.627m. These numbers do not include academies that the Local Authority does not report on.

The outturn position is split as follows:

2022/23 Closing School Balances	
£	
Nursery	122,872
Primary	1,619,020
Secondary	1,851,090
Special	1,137,545
Total	4,730,528

Included at Appendix 1 is the School Balances detail per Bury School.

It should be noted that, as shown at Appendix 1, the number of schools which are in a deficit position has increased from 3 at the end of 2021/22, to 13 at the end of the 2022/23 financial year.

Other areas to note are:

Academy schools are shaded grey as academies funding is not included in the Council's figures. The 2021/22 surplus balances for schools that converted in the previous year – Peel Brow Primary and Bury Church of England High School – were transferred to the academy trusts after finalisation of the accounts in accordance with Department for Education (DfE) guidelines.

There are 15 schools with a surplus above the recommended maximum percentage of 8% for Nursery, Primary and Special Schools and 5% for High Schools. These schools are shaded blue. It should be noted that Millwood and Spring Lane gave up a total of £0.7m excess surplus from their 2021/22 budget and this was used to help reduce the DSG deficit in support of Project Safety Valve. Cloughside used some of its retained surplus to support the Hope and Horizon units whilst funding is still being negotiated with DfE.

13 schools ended the financial year with a deficit and these schools are shaded red. Schools are required to adhere to their budget limits, but in the event of an unplanned deficit occurring this will be deducted from the following year's budget share. Schools that aren't able to produce a balanced budget for 2023/24 can request approval to set a deficit budget by submitting a deficit recovery management plan to the Executive Director Of Children and Young People. The deficit should normally be recovered within two years. There are 8 schools that cannot currently set a balanced budget for 2023/24. Deficit recovery management plans are currently being reviewed by Finance staff before submission for approval.