

## **School Balances Update**

### **Key Messages**

Forum members are asked to:

- Note the progress on school visits to date.
- Note the next steps identified below around continued monitoring and discuss and agree upon the use of any returned funds.

### **1. Introduction/background**

- 1.1. As at year end 2021/22 surplus balances for maintained schools totalled £17m. This figure includes deficit balances of £3.4m.
- 1.2. Further to the update provided to the June 2022 Forum; it was agreed that an updated report be brought back to the September Forum upon completion of the visits to the 10 schools with the highest balances, which were scheduled to have taken place by 1 July.

### **2. Site Visits**

- 2.1. Not all visits have taken place at the time of writing due to some being postponed - several visits were re-scheduled to take place in September, with the last one being on 26 September.
- 2.2. As previously reported, progress to date has been positive with schools responding with robust spending plans to use surplus balances including agreement with some schools to return part of their surplus where it is no longer required – a total of £1,225k has been agreed to date.

### **3. Next Steps**

- 3.1. Agree on how any monies returned should be used to benefit the wider school sector and all children in the city.
- 3.2. To then carry out site visits at other schools with surplus balances.
- 3.3. Continue with ongoing monitoring of spend and report back on progress.
- 3.4. Consider the use of any surplus school balances to help mitigate the impact of cost of living, pay award and utilities increases.

## 4. Recommendations

Forum members are asked to:

- **Note** the above progress around site visits and the level of funds agreed to be returned so far.
- **Agree** to receive a report on use of any returned monies and how this can be invested to the benefit of the wider school system, following discussion at the Funding Working Group.