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MEETING	GwE Joint Committee
DATE	22 September 2021
TITLE	GwE Budget 2021/22 – 1st Quarter Review
PURPOSE	<ul style="list-style-type: none">• To update Joint Committee members on the latest financial review of GwE's budget for the 2021/22 financial year.• The report focuses on the significant financial variances, with Appendix 1 containing the full financial information.
RECCOMENDATION	To accept the report.
AUTHOR	GwE Managing Director and Gwynedd Council Head of Finance.

1. CONCLUSION

- 1.1 Based on first quarter expenditure and income and estimates based on management explanations, this initial review forecasts a net underspend of (£48,805) by the end of the 2021/22 financial year.

- 1.2 The impact of Covid-19 continues to have an effect on individual headings, and the following section of this report explains the reasons behind the main variations predicted.

2. FINANCIAL VARIANCES

2.1 **Building:**

Quarter 1: overspend £24,514.

This budget is dependent on external income and the use of GwE buildings by specific projects as part of it. As a result of the pandemic new ways of working have been adopted, with much more distance working, and virtual meetings.

GwE officers are not back in the office at the moment, but this may change before the end of the financial year. As a starting point for this heading, a lack of income is expected for the first 5 months of the financial year, as no use of GwE rooms has been made from April to August. The lack of income can increase if staff do not make use of the offices during the year.

2.2 **Travel:**

Quarter 1: underspend (£73,319).

Visits to schools have now resumed but not to the same extent as before the Covid-19 crisis. This heading will be subject to a review on new ways of working.

2.3 **Regional Consortia School Improvement Grant (RCSIG)**

Quarter 1: neutral.

As a result of the Covid-19 crisis, we were given permission by Welsh Government to carry forward any underspend against the 2020/21 grant, to then be spent by 31/08/2021. £997k of grant was transferred from 2020/21. This has now been spent within the period.

3. UNDERSPEND FUND

3.1 At the beginning of the 2021/22 financial year, the fund totalled £563,530.

3.2 The fund total at the end of 2021/22 is estimated at £612,335 having taken into account the underspend anticipated above.

APPENDICES

Appendix 1: GwE Budget 2021/22 – 1st Quarter Review.

OPINION OF STATUTORY OFFICERS

Monitoring Officer:

Nothing to add from a propriety perspective.

Statutory Finance Officer:

Co-author of report.