



Cydweithio · Dysgu · Llwyddo
Collaborating · Learning · Succeeding

MEETING	GwE Joint Committee
DATE	15 February 2022
TITLE	GwE Budget 2022/23 – 3rd 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 2022/23 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 third quarter expenditure and income and estimates based on management explanations, this review forecasts a semi-neutral position with a net underspend of (£27,423) by the end of the 2022/23 financial year.
- 1.2 The following section of this report explains the reasons behind the main variations predicted.

2. FINANCIAL VARIANCES

2.1 Employees:

Quarter 3: overspend £12,711 Quarter 2: underspend (£46,552)

A slight overspend is reported in this period. With the value of the budget at £3.3m net, this amounts to a semi-neutral position. GwE has been able to appoint staff in recent months to positions that had been vacant as well as appoint a few temporary staff to work while members are away on maternity leave.

2.2 Building:

Quarter 3: overspend £23,787 Quarter 2: overspend £25,367

No material change to what was reported in Quarter 2. Rent from the use of GwE buildings is dependent on income from schools, authorities and internal use by projects that are funded through grants. These activities restarted in September, and so it is anticipated that this income stream will improve during the year, but a lack of income for the period from April to August will lead to overspending.

2.3 Travel

Quarter 3: underspend (£54,046) Quarter 2: underspend (£59,759)

No material change to what was reported in Quarter 2. After being suspended during the Covid-19 crisis, visits to schools have now resumed. However, new ways of working have generally led to more virtual meetings, and therefore less travel.

3. THE GENERAL FUND

3.1 At the beginning of the 2022/23 financial year, the fund totalled £437,503.

3.2 The fund total at the end of 2022/23 is estimated at £481,996 having taken into account the underspend of (£27,423) anticipated above, along with the contribution to the fund for Information Technology equipment renewal (£17,070).

APPENDICES

Appendix 1: GwE Budget 2022/23 – 3rd Quarter Review.

OPINION OF STATUTORY OFFICERS

Monitoring Officer:

Nothing to add from a propriety perspective

Statutory Finance Officer:

Co-author of the report