

VJB41. Revenue Budget 2022/23 – Review as at 31 December 2022

The Board considered a report by the Treasurer advising the Joint Board of the forecast outturn for the financial year ending 31 March 2023 as at 31 December 2022.

The budget for the financial year 2022/23 was £3.098m. The projected outturn against the budget showed a variance underspend of £0.219m, which was a favourable movement of £0.017m since last reported to the Board in September 2023.

The forecast underspend was predominately due to the delay in the recruitment of posts with the ability to recruit and retain professionally skilled staff remaining challenging across the sector. The movement of £0.017m reflected an increased underspend on employee costs £0.012m, an increased underspend on Supplies & Services £0.008m and unachievable income of £0.003m.

Following a question, the Treasurer confirmed that any year end underspend would be utilised as reserves as part of the following year's budget.

Decision

The Board noted the financial forecast for the year to 31 December 2022.