



## Reserves held by schools in Wales at 31 March 2024

24 October 2024  
SFR 95/2024

### Main points

- The overall level of reserves held by schools in Wales was £115 million at 31 March 2024, the equivalent of £253 per pupil. The overall level of reserves decreased by £94 million compared with the previous year. Reserves in primary schools accounted for £70 million.
- During 2020-21 and 2021-22, school reserves increased significantly due to the effect of the COVID-19 pandemic and extra core funding announced late in the year. During 2022-23 and 2023-24, school reserves decreased significantly partly due to extra costs linked to high inflation, supporting learners through the ongoing effects of the pandemic and increased additional learning needs costs.
- Primary schools reserves decreased by £46 million in the latest year and secondary school reserves decreased by £37 million.
- Isle of Anglesey had the highest level of reserves per pupil at £602 while Monmouthshire had the lowest with a deficit of £14 per pupil.
- 243 primary, 46 secondary, 10 special, 1 nursery and 9 middle schools in Wales had negative reserves totalling £40 million. The remaining 1,159 schools had positive reserves, 357 of which had reserves in excess of 10% of their total delegated expenditure.

### About this release

This statistical release provides an analysis of financial reserves held by schools in Wales.

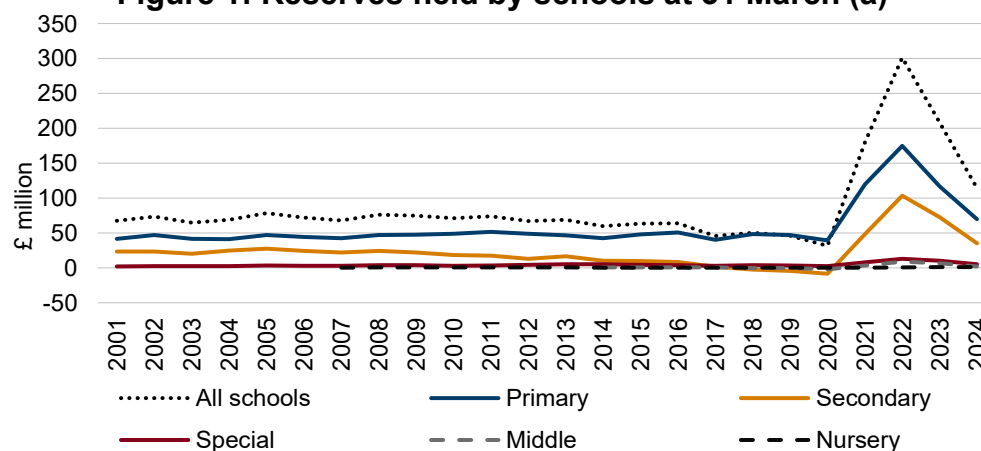
Reserves are sums of money that schools carry forward from one year to the next. They arise from underspends and overspends against school allocations over time.

Additional information showing levels of school reserves by individual school is available on [StatsWales](https://stats.wales.gov.uk/).

### In this release

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**Figure 1: Reserves held by schools at 31 March (a)**



(a) Nursery schools are shown from 2007 and middle schools from 2014 onwards.

Table 1 provides an analysis of the reserves position at 31 March 2024 and the delegated schools expenditure during the 2023-24 financial year. Isle of Anglesey recorded the highest level of overall reserves per pupil (£602) while Monmouthshire recorded the lowest level (-£14). Schools within each local authority can have positive or negative reserves and this is shown in more detail in tables 6 and 7.

**Table 1 - Delegated schools expenditure, level of school reserves and reserves per pupil**

Authority	2023-24		Level of school reserves at 31 March 2024					
	Delegated school expenditure (£ million)	Delegated school expenditure per pupil (£) (a)	Positive reserves (£ million)	Negative reserves (£ million)	Total reserves (£ million)	Positive reserves per pupil (£) (a)	Negative reserves per pupil (£) (a)	Total reserves per pupil (£) (a)
Isle of Anglesey	64.5	6,957	5.8	-0.3	5.6	631	-29	602
Gwynedd	113.6	6,989	9.2	-0.6	8.5	563	-38	526
Conwy	105.0	7,002	7.1	-0.1	7.0	475	-7	468
Denbighshire	99.1	6,396	4.9	-1.2	3.7	316	-78	238
Flintshire	144.4	6,599	4.9	-0.8	4.1	223	-35	189
Wrexham	119.8	6,541	6.5	-1.2	5.3	357	-68	289
Powys	106.2	6,480	6.5	-5.7	0.8	397	-347	50
Ceredigion	62.0	6,735	3.8	-0.0	3.8	413	-1	412
Pembrokeshire	112.7	6,803	5.4	-1.7	3.7	327	-102	225
Carmarthenshire	171.4	6,388	11.1	-5.9	5.2	414	-221	193
Swansea	232.3	6,669	17.2	-0.2	17.0	493	-6	487
Neath Port Talbot	124.4	6,243	5.3	-5.5	-0.2	268	-277	-9
Bridgend	149.5	6,662	4.3	-1.9	2.4	194	-86	107
Vale of Glamorgan	147.3	6,630	5.5	-3.1	2.3	246	-142	104
Cardiff	370.3	6,736	12.8	-2.3	10.5	233	-42	191
Rhondda Cynon Taf	233.2	6,196	9.1	-1.3	7.8	241	-33	208
Merthyr Tydfil	62.3	6,927	2.3	-0.3	2.1	257	-29	228
Caerphilly	173.3	6,643	8.8	-3.5	5.3	339	-135	203
Blaenau Gwent	64.2	7,043	2.1	-0.7	1.4	229	-81	148
Torfaen	91.9	6,698	6.2	-0.3	5.9	453	-20	433
Monmouthshire	70.1	6,253	2.0	-2.2	-0.2	182	-197	-14
Newport	163.8	6,120	13.1	-0.6	12.5	489	-24	465
Wales	2,981.3	6,579	154.1	-39.5	114.5	340	-87	253
Lowest		6,120	2.0	-5.9	-0.2	182	-347	-14
Highest		7,043	17.2	-0.0	17.0	631	-1	602

Source: Section 52 Outturn forms

(a) Calculated using provisional data. Full-time equivalent pupil numbers are calculated from the Pupil Level Annual School Census 2024. They are based on numbers at January 2024 so will not reflect changes throughout the year.

**Figure 2: Level of reserves per pupil at 31 March 2024**

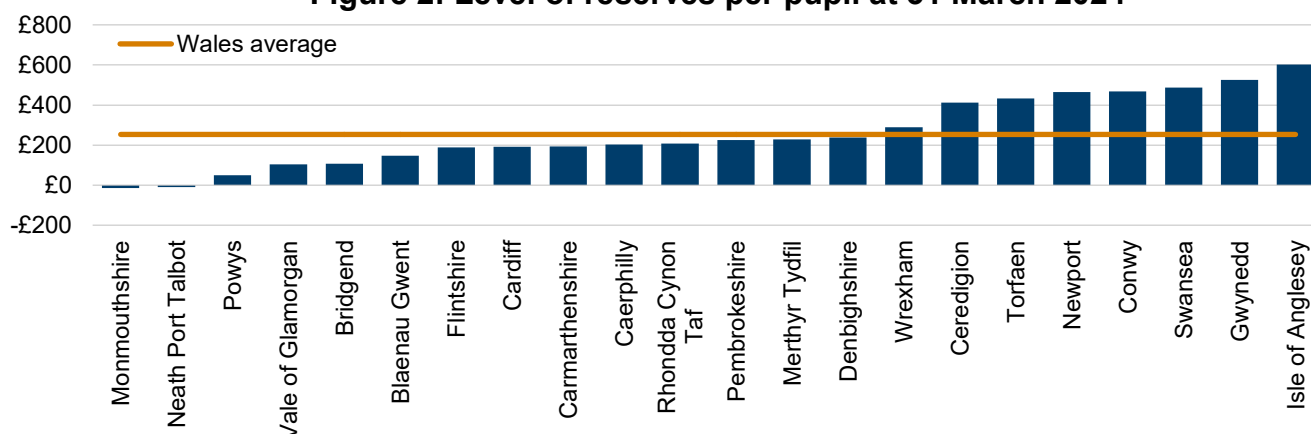


Table 2 shows the annual changes in school reserves. Compared to the previous year, the overall level of positive reserves decreased by £68.8 million and the level of negative reserves decreased by £24.9 million. These figures combine to show a decrease of £93.7 million in total reserves.

**Table 2 - Year on year changes in school reserves**

£ million

Per cent

Authority	Level of school reserves at 31 March									School reserves as a percentage of delegated school expenditure at 31 March		
	Positive			Negative			Total			Total		Percentage point change
	2023	2024	Change	2023	2024	Change	2023	2024	Change	2023	2024	
Isle of Anglesey	6.7	5.8	-0.9	0.0	-0.3	-0.3	6.7	5.6	-1.1	11.3	8.7	-2.6
Gwynedd	11.9	9.2	-2.8	-0.0	-0.6	-0.6	11.9	8.5	-3.4	11.0	7.5	-3.5
Conwy	10.3	7.1	-3.2	0.0	-0.1	-0.1	10.3	7.0	-3.3	10.0	6.7	-3.4
Denbighshire	9.1	4.9	-4.3	-0.2	-1.2	-1.0	8.9	3.7	-5.3	9.0	3.7	-5.3
Flintshire	7.7	4.9	-2.8	-0.5	-0.8	-0.3	7.2	4.1	-3.1	5.3	2.9	-2.5
Wrexham	10.5	6.5	-4.0	-0.0	-1.2	-1.2	10.5	5.3	-5.2	9.0	4.4	-4.6
Powys	10.3	6.5	-3.8	-3.7	-5.7	-2.0	6.6	0.8	-5.8	6.4	0.8	-5.7
Ceredigion	5.1	3.8	-1.3	0.0	-0.0	-0.0	5.1	3.8	-1.3	8.7	6.1	-2.6
Pembrokeshire	6.7	5.4	-1.3	-0.9	-1.7	-0.8	5.9	3.7	-2.2	5.5	3.3	-2.2
Carmarthenshire	14.8	11.1	-3.7	-3.5	-5.9	-2.5	11.3	5.2	-6.1	7.0	3.0	-3.9
Swansea	20.2	17.2	-3.1	-0.1	-0.2	-0.1	20.2	17.0	-3.2	9.3	7.3	-2.0
Neath Port Talbot	8.5	5.3	-3.2	-2.0	-5.5	-3.6	6.6	-0.2	-6.7	5.5	-0.1	-5.7
Bridgend	7.2	4.3	-2.8	-0.3	-1.9	-1.7	6.9	2.4	-4.5	4.9	1.6	-3.3
Vale of Glamorgan	7.9	5.5	-2.4	-1.2	-3.1	-2.0	6.7	2.3	-4.4	4.8	1.6	-3.3
Cardiff	20.8	12.8	-8.0	-0.7	-2.3	-1.7	20.2	10.5	-9.7	5.8	2.8	-3.0
Rhondda Cynon Taf	15.3	9.1	-6.3	-0.1	-1.3	-1.2	15.3	7.8	-7.4	6.9	3.4	-3.5
Merthyr Tydfil	4.2	2.3	-1.9	0.0	-0.3	-0.3	4.2	2.1	-2.2	7.1	3.3	-3.8
Caerphilly	12.4	8.8	-3.6	-1.1	-3.5	-2.4	11.3	5.3	-6.0	7.1	3.1	-4.0
Blaenau Gwent	4.9	2.1	-2.8	-0.1	-0.7	-0.7	4.8	1.4	-3.5	7.8	2.1	-5.7
Torfaen	9.0	6.2	-2.8	0.0	-0.3	-0.3	9.0	5.9	-3.0	10.6	6.5	-4.1
Monmouthshire	4.7	2.0	-2.6	-0.4	-2.2	-1.8	4.3	-0.2	-4.5	6.2	-0.2	-6.4
Newport	14.5	13.1	-1.4	-0.1	-0.6	-0.6	14.4	12.5	-2.0	9.2	7.6	-1.6
Wales	222.9	154.1	-68.8	-14.6	-39.5	-24.9	208.2	114.5	-93.7	7.4	3.8	-3.5
Lowest										4.8	-0.2	
Highest										11.3	8.7	

Source: Section 52 Outturn forms

Table 3 shows the number of schools in Wales with reserves as a percentage of delegated schools expenditure at 31 March 2024 broken down by school sector. The table groups schools according to whether the level of reserves is negative (i.e. a deficit), positive and under 5%, between 5% and 10%, or over 10% of their delegated school expenditure. 243 primary and 46 secondary schools had negative reserves at 31 March 2024. 320 primary and 23 secondary schools had reserves of over 10% of their expenditure.

**Table 3 - Number of schools with reserves as a percentage of delegated schools expenditure**

Sector	<i>number</i>				
	Negative	Less than 5%	Between 5% and 10%	Over 10%	All schools
Nursery	1	0	0	5	6
Primary	243	340	312	320	1,215
Middle	9	12	5	3	29
Secondary	46	72	38	23	179
Special	10	13	10	6	39
<b>Total</b>	<b>309</b>	<b>437</b>	<b>365</b>	<b>357</b>	<b>1,468</b>

Source: Section 52 Outturn forms

Table 4 shows the total value of reserves as a percentage of delegated schools expenditure. The total deficit for primary schools with negative reserves was £18 million whilst for secondary schools it was £16 million. Reserves in schools with over 10% of their delegated expenditure amounted to £47 million for primary and £21 million for secondary schools.

**Table 4 - Level of school reserves as a percentage of delegated schools expenditure**

Sector	<i>£ million</i>				
	Negative	Less than 5%	Between 5% and 10%	Over 10%	All schools
Nursery	0.0	0.0	0.0	1.2	1.2
Primary	-18.0	12.3	28.4	47.3	70.1
Middle	-3.2	1.7	2.1	1.8	2.4
Secondary	-16.2	11.2	19.9	20.7	35.6
Special	-2.1	2.0	2.4	3.0	5.3
<b>Total</b>	<b>-39.5</b>	<b>27.2</b>	<b>52.8</b>	<b>74.0</b>	<b>114.5</b>

Source: Section 52 Outturn forms

Table 5 and Chart 3 show the proportion of schools with reserves as a percentage of delegated schools expenditure. Nursery schools are less likely to have negative reserves than all other sectors.

**Table 5 - Proportion of schools across each sector with reserves as a percentage of delegated schools expenditure**

Sector	<i>per cent</i>				<i>Percentage point change over previous year</i>			
	Negative	Less than 5%	Between 5% and 10%	Over 10%	Negative	Less than 5%	Between 5% and 10%	Over 10%
Nursery	17	0	0	83	17	-25	-13	21
Primary	20	28	26	26	12	6	0	-18
Middle	31	41	17	10	19	-1	-6	-13
Secondary	26	40	21	13	15	15	-17	-14
Special	26	33	26	15	21	6	-12	-15
<b>Total</b>	<b>21</b>	<b>30</b>	<b>25</b>	<b>24</b>	<b>13</b>	<b>7</b>	<b>-3</b>	<b>-17</b>

Source: Section 52 Outturn forms

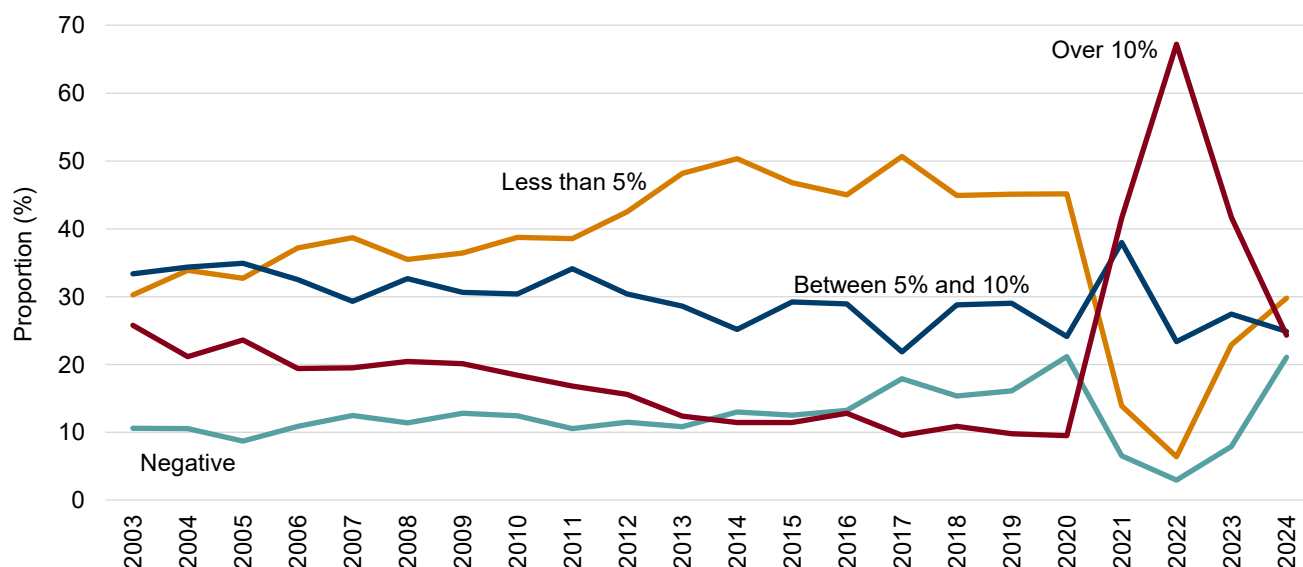
Table 6 shows the proportion of schools in each local authority whose level of reserves is negative (i.e. a deficit), under 5%, between 5% and 10%, or greater than 10% of their delegated schools expenditure. Vale of Glamorgan had the highest proportion of schools with negative reserves (41%). Gwynedd had the highest proportion of schools (49%) with reserves of over 10%.

**Table 6 - Proportion of all schools across each local authority with reserves as a percentage of delegated schools expenditure**

	<i>per cent</i>			
	Negative	Less than 5%	Between 5% and 10%	Over 10%
Isle of Anglesey	11	20	22	48
Gwynedd	6	19	25	49
Conwy	7	24	34	36
Denbighshire	24	22	30	24
Flintshire	21	38	36	5
Wrexham	19	26	29	26
Powys	23	15	19	43
Ceredigion	2	35	23	40
Pembrokeshire	18	21	34	27
Carmarthenshire	38	26	15	21
Swansea	6	29	34	30
Neath Port Talbot	38	24	14	24
Bridgend	36	42	19	3
Vale of Glamorgan	41	30	20	9
Cardiff	26	47	18	9
Rhondda Cynon Taf	22	42	27	10
Merthyr Tydfil	17	54	25	4
Caerphilly	23	28	19	30
Blaenau Gwent	16	40	28	16
Torfaen	9	34	22	34
Monmouthshire	34	23	31	11
Newport	9	21	36	34
Wales	21	30	25	24
Lowest	2	15	14	3
Highest	41	54	36	49

Source: Section 52 Outturn forms

**Figure 3: Proportion of schools with reserves as a percentage of delegated schools expenditure**



**Figure 4: School reserves as a percentage of delegated schools expenditure**

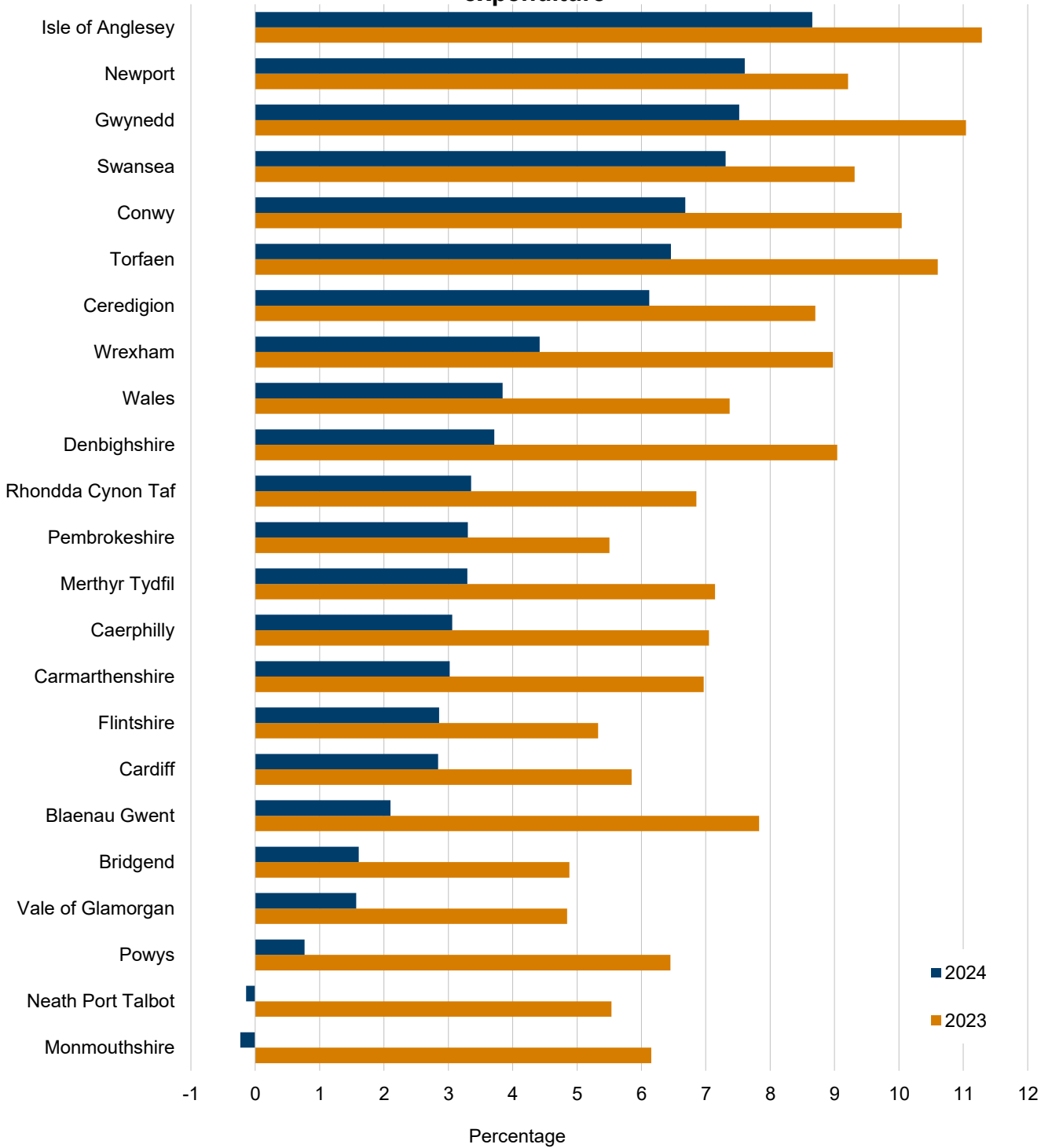


Table 7 shows the level of school reserves by local authority and school sector. The overall level of reserves were £70.1 million in primary schools and £35.6 million in secondary schools.

**Table 7 - Level of school reserves at 31 March 2024, by school sector**

Authority	£ million															
	Nursery			Primary			Middle			Secondary			Special			Overall
	Positive	Negative	Total	Positive	Negative	Total	Positive	Negative	Total	Positive	Negative	Total	Positive	Negative	Total	Total
Isle of Anglesey	.	.	.	3.0	-0.3	2.8	.	.	.	2.6	.	2.6	0.2	.	0.2	5.6
Gwynedd	.	.	.	5.0	-0.1	5.0	0.8	.	0.8	2.7	-0.6	2.2	0.6	.	0.6	8.5
Conwy	.	.	.	4.4	-0.1	4.3	.	.	.	1.8	.	1.8	0.9	.	0.9	7.0
Denbighshire	.	.	.	2.6	-0.5	2.2	.	-0.6	-0.6	2.1	-0.1	2.1	0.1	-0.1	0.0	3.7
Flintshire	.	.	.	3.6	-0.4	3.2	.	.	.	1.1	-0.4	0.7	0.3	.	0.3	4.1
Wrexham	0.1	.	0.1	4.3	-0.6	3.6	.	.	.	2.2	-0.3	2.0	.	-0.3	-0.3	5.3
Powys	.	.	.	4.9	-0.6	4.3	0.7	.	0.7	0.4	-4.9	-4.5	0.6	-0.2	0.4	0.8
Ceredigion	.	.	.	1.9	-0.0	1.8	1.0	.	1.0	1.0	.	1.0	.	.	.	3.8
Pembrokeshire	.	.	.	4.0	-0.5	3.5	0.4	-0.1	0.2	1.1	-1.1	0.0	0.0	.	0.0	3.7
Carmarthenshire	.	-0.0	-0.0	4.7	-3.0	1.7	.	.	.	6.4	-2.3	4.0	.	-0.5	-0.5	5.2
Swansea	.	.	.	10.1	-0.2	10.0	.	.	.	6.6	-0.0	6.6	0.4	-0.0	0.4	17.0
Neath Port Talbot	.	.	.	3.3	-3.9	-0.6	0.0	-1.5	-1.4	1.1	-0.2	1.0	0.9	.	0.9	-0.2
Bridgend	.	.	.	1.7	-1.4	0.3	.	.	.	2.6	.	2.6	0.1	-0.5	-0.5	2.4
Vale of Glamorgan	.	.	.	2.1	-2.8	-0.7	0.2	-0.1	0.1	2.4	-0.3	2.1	0.8	.	0.8	2.3
Cardiff	1.0	.	1.0	5.6	-1.3	4.2	.	.	.	5.4	-0.9	4.5	0.9	-0.1	0.8	10.5
Rhondda Cynon Taf	.	.	.	4.6	-0.6	4.0	1.3	-0.2	1.1	2.8	-0.3	2.5	0.3	-0.1	0.2	7.8
Merthyr Tydfil	.	.	.	1.5	-0.2	1.3	0.2	.	0.2	0.6	-0.1	0.5	0.1	.	0.1	2.1
Caerphilly	.	.	.	6.4	-0.6	5.8	0.0	.	0.0	2.0	-3.0	-0.9	0.4	.	0.4	5.3
Blaenau Gwent	.	.	.	1.8	-0.2	1.7	0.0	-0.5	-0.5	0.1	-0.0	0.0	0.2	-0.1	0.1	1.4
Torfaen	.	.	.	3.2	-0.0	3.1	1.1	.	1.1	1.5	-0.2	1.3	0.5	.	0.5	5.9
Monmouthshire	.	.	.	1.8	-0.7	1.1	.	-0.3	-0.3	0.2	-1.2	-1.0	.	.	.	-0.2
Newport	0.2	.	0.2	7.7	-0.1	7.5	.	.	.	5.0	-0.5	4.5	0.3	.	0.3	12.5
Wales	1.2	-0.0	1.2	88.0	-18.0	70.1	5.6	-3.2	2.4	51.8	-16.2	35.6	7.4	-2.1	5.3	114.5

Source: Section 52 Outturn forms

. not applicable

## **Glossary**

### **Definitions**

Reserves are sums of money that schools carry forward from one year to the next. They arise from underspends and overspends against school allocations over time.

Delegated school expenditure is actual education spending that is purely delegated or devolved by local authorities to schools and does not include any money held centrally by the local authority and spent on behalf of schools.

### **Background**

Schools are responsible for managing their own finances. The level of reserves held by an individual school at any point in time will depend on a number of factors. These will include the timing of receipt of income and of payments, the level of contingency fund the school governing body considers appropriate and the particular plans each school has for expenditure.

### **Pupil numbers**

The most recent data in this report relates to the situation as at January 2024.

### **Impact of COVID-19**

During 2020-21 and 2021-22, school reserves increased significantly due to the effect of the COVID-19 pandemic and extra core funding announced late in the year. Schools continued to receive their normal core funding plus additional COVID-19 funding whilst having reduced expenditure on elements such as supply teachers, staff training, examinations, educational materials and utility bills due to various periods of school closure.

## **Quality and methodology information**

### **Official statistics status**

All official statistics should show the standards of the [Code of Practice for Statistics](#).

These are accredited official statistics. They were independently reviewed by the Office for Statistics Regulation in March 2019. They comply with the standards of trustworthiness, quality and value in the Code of Practice for Statistics.

It is Welsh Government's responsibility to maintain compliance with the standards expected of accreditation. If we become concerned about whether these statistics are still meeting the appropriate standards, we will discuss any concerns with OSR promptly. Accreditation can be cancelled or suspended at any point when the highest standards are not maintained, and reinstated when standards are restored.

Accredited official statistics are called National Statistics in the Statistics and Registration Service Act 2007.

### **Statement of compliance with the Code of Practice for Statistics**

Our statistical practice is regulated by the Office for Statistics Regulation (OSR). OSR sets the standards of trustworthiness, quality and value in the Code of Practice for Statistics that all producers of official statistics should adhere to.



All of our statistics are produced and published in accordance with a number of statements and protocols to enhance trustworthiness, quality and value. These are set out in the Welsh Government's [Statement of Compliance](#).

These [accredited official statistics](#) demonstrate the standards expected around trustworthiness, quality and public value in the following ways.

You are welcome to contact us directly with any comments about how we meet these standards. Alternatively, you can contact OSR by emailing [regulation@statistics.gov.uk](mailto:regulation@statistics.gov.uk) or via the OSR website.

## **Trustworthiness**

The main sources of information are the Section 52 Outturn (S52O) returns.

We collect 100% of returns from all twenty-two county councils. The collection is a 100% survey and as such no estimation of the figures is calculated, and hence there is no sampling error.

The data collection is carried out in July and August. The data is normally published in October, this allows time to collect, collate and validate the data.

In tables where figures have been rounded to the nearest final digit there may be an apparent discrepancy between the sum of the constituent items and the total as shown.

The statistics that are collected adhere to recognised professional standards. Specifically, the finance data is required under legislation and also must adhere to CIPFA accounting procedures. However, further guidelines are also available on the interpretation of these standards to ensure consistency.

Adhering to the professional code (CIPFA's SeRCOP) has meant that changes over time have been minimal. Where there have been time series which are not comparable from the start of the time series to the end this will be shown clearly in the outputs. Where advance warning is known of future changes these will be pre-announced in accordance with Welsh Government arrangements.

The existence of a professional code and our adherence to it provides assurance that the data are consistent across domains, such as local authorities.

Statistics on education expenditure are also published in both [England](#) and [Scotland](#).

The Welsh local government finance statistics are published in an accessible, orderly, pre-announced manner on the Welsh Government website at 9:30am on the day of publication. All releases are available to download for free.

All outputs adhere to the Code of Practice by pre-announcing the data of publication through the [upcoming calendar](#) web pages.

## **Quality**

The published figures are compiled by professional analysts using the latest available data and applying methods using their professional judgement and analytical skillset.

Statistics published by Welsh Government adhere to the Statistical Quality Management Strategy which supplements the Quality pillar of the Code of Practice for Statistics and the European Statistical System principles of quality for statistical outputs.

When data is received through the returns, validation checks are performed by Welsh Government statisticians and queries referred to local authorities where necessary. The statistical release is then drafted and quality assured by senior statisticians and published in line with the [Code of Practice for Statistics \(UK Statistics Authority\)](#).

Once we receive the data, it goes through further validation and verification checks, for example:

- spend per pupil by local authority;
- arithmetic consistency checks;
- cross checks with other relevant data collections;
- thorough tolerance checks;
- outturn comparison with budgets;
- cross checks with data from other government departments;
- verification that data outside of tolerances are correct.

We aim to use Plain English in our outputs and all outputs adhere to the Welsh Government accessibility policy. Furthermore, all our headlines are published in Welsh and English.

## **Value**

The statistics are important and have a number of uses, for example: advice to Ministers; local government finance revenue settlement calculations; unitary authority comparisons and benchmarking; expenditure in Wales compared to other countries; informing the debate in the Senedd and beyond; assisting in research in public expenditure issues; economic analysis.

More detailed data are also available at the same time on the [StatsWales website](#) and this can be manipulated online or downloaded into spreadsheets for use offline.

## **Well-being of Future Generations Act (WFG)**

The Well-being of Future Generations Act 2015 is about improving the social, economic, environmental and cultural wellbeing of Wales. The Act puts in place seven wellbeing goals for Wales. These are for a more equal, prosperous, resilient, healthier and globally responsible Wales, with cohesive communities and a vibrant culture and thriving Welsh language. Under section (10)(1) of the Act, the Welsh Ministers must (a) publish indicators (“national indicators”) that must be applied for the purpose of measuring progress towards the achievement of the wellbeing goals, and (b) lay a copy of the national indicators before Senedd Cymru. Under section 10(8) of the Well-being of Future Generations Act, where the Welsh Ministers revise the national indicators, they must as soon as reasonably practicable (a) publish the indicators as revised and (b) lay a copy of them before the Senedd. These national indicators were laid before the Senedd in 2021. The indicators laid on 14 December 2021 replace the set laid on 16 March 2016.

Information on the indicators, along with narratives for each of the wellbeing goals and associated technical information is available in the [Wellbeing of Wales report](#).

Further information on the [Well-being of Future Generations \(Wales\) Act 2015](#).

## **Next update**

October 2025 - Statistical first release and StatsWales update for 2024-25 outturn.

## **Further details**

The document is available at: <https://gov.wales/reserves-held-schools>

Further data is available on our StatsWales website:

[StatsWales: Delegated School Outturn](#)

## **We want your feedback**

We welcome any feedback on any aspect of these statistics which can be provided by email to [stats.finance@gov.wales](mailto:stats.finance@gov.wales)

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