

<b>Committee</b> Education Board	<b>Dated:</b> 8 March 2018
<b>Subject:</b> Budget update 2017/18 financial year	<b>Public</b>
<b>Report of:</b> Director of Community and Children's Services	<b>For Information</b>
<b>Report author:</b> Jeanne Barnard	

### Summary

This paper asks Members to note the latest forecast Outturn position for the 2017/18 Education Budget

### Recommendation

Members are asked to note the report.

### Main Report

#### Current Position

1. The forecast Outturn position for the 2017/18 financial year as of January 2018 is outlined in the table on the next page. Currently an underspend of £21,953 is predicted. The underspend can mostly be attributed to lower spends on salaries, legal fees and training costs. The final position at the end of the 2017/18 financial year predicts an underspend of approximately £15,000.

#### Conclusion

2. Members are asked to note the latest forecast Outturn for the 2017/18 financial year.

#### Appendices

- None

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## Education 2017/18 Finances

2017-2018 Revised Budget £1,304,000 £		Commitment + Actual to P10 - Jan18 £	Balance £	Forecast Outturn 2017/18 £	Balance EOY 2017/18 £	
130,000	CEO/CFO/PA MAAT	130,000	0	130,000	0	
130,000	<b>COLAT FUNDING</b>	130,000	0	130,000	0	
99,000	Director of Academy Development	83,312	15,688	99,974	-974	
44,000	Policy Officer	33,755	10,245	40,219	3,781	
25,000	Policy Support Officer	20,126	4,874	27,442	-2,442	
61,000	Strategy Director	34,770	26,230	54,811	6,189	
229,000	<b>Salaries</b>	171,963	57,037	222,446	6,554	
75,680	<b>Policy Board Budgets</b>	75,680	0	75,680	0	
46,000	<b>Partnership Events</b>	34,166	11,834	46,166	-166	
23,320	<b>Training/Legal Fees/General</b>	5,407	17,913	7,755	15,565	
504,000		417,216	86,784	482,047	21,953	
150,000	COLAS	150,000	0	150,000	0	
150,000	COLAI	150,000	0	150,000	0	
150,000	COLAH	150,000	0	150,000	0	
50,000	Redriff	50,000	0	50,000	0	
15,000	Galleywall	15,000	0	15,000	0	
10,000	COLPAI	10,000	0	10,000	0	
50,000	Highgate Hill	50,000	0	50,000	0	
20,000	Shoreditch Park	20,000	0	20,000	0	
80,000	Highbury Grove	80,000	0	80,000	0	
4,000	<b>Scrutiny Meeting Intervention</b> Freemans Residential	4,005	-5	4,005	-5	
20,000	Governance Support- Livery/SGOSS	11,000	9,000	11,000	9,000	
101,000	Actions from analysis & scrutiny meetings	79,202	21,798	109,995	-8,995	
800,000	<b>School Funding (Academies)</b>	769,207	30,793	800,000	0	
1,304,000		1,186,423	117,577	1,282,047	21,953	Underspend