

<b>Committee(s):</b>	<b>Date(s):</b>
Education Board	25 June 2015
<b>Subject:</b>	<b>Public</b>
Revenue Outturn 2014/15	
<b>Report of:</b>	<b>For Information</b>
The Chamberlain and the Director of Community and Children's Services	

### Summary

1. This report compares the 2014/15 revenue outturn for the Education Board with the final agreed budget for the year. Total net expenditure during the year was £649,000 whereas the final agreed budget was £700,000, representing a total underspend of £51,000. The local risk budget was underspent by £1,000. This is summarised in the table below.

<b>Summary Comparison of 2014/15 Revenue Outturn with Final Agreed Budget – Education Board</b>			
	<b>Final Agreed Budget £000</b>	<b>Revenue Outturn £000</b>	<b>Variations Increase/ (Reduction) £000</b>
Local Risk	150	149	(1)
Central Risk	550	500	(50)
<b>Overall Totals</b>	<b>700</b>	<b>649</b>	<b>(51)</b>

2. The Director of Community and Children's Services is proposing to carry forward £50,000 of his central risk underspend for identified purposes of this Board. These proposals will be considered by the Chamberlain in consultation with the Chairman and Deputy Chairman of the Resource Allocation Sub-Committee and, if agreed, will be added to the Education Board's budgets for 2015/16.

### Recommendation

3. It is recommended that this revenue outturn report for 2014/15 is noted together with the Director of Community and Children's Services' proposal to carry forward £50,000 to 2015/16.

### Main Report

#### **Revenue Outturn for 2014/15**

4. Actual net expenditure for your Committee's services during 2014/15 totalled £649,000. A summary comparison with the final agreed budget for the year of £700,000 is tabulated below. In the tables, figures in brackets indicate income or in hand balances, increases in income or decreases in expenditure.

<b>Comparison of 2014/15 Revenue Outturn with Final Agreed Budget</b>				
	<b>Final Agreed Budget</b>	<b>Revenue Outturn</b>	<b>Variations Increase / (Reduction)</b>	<b>Paragraph</b>

	£000	£000	£000	
<b>Local Risk</b>				
Employee expenses	41	32	(9)	
Transport Related Expenses	1	-	(1)	
Supplies & Services	108	117	9	
<b>Total Local Risk</b>	<b>150</b>	<b>149</b>	<b>(1)</b>	
<b>Central Risk</b>				
Grants to Academies	<b>550</b>	<b>500</b>	<b>(50)</b>	5
<b>Overall Totals</b>	<b>700</b>	<b>649</b>	<b>(51)</b>	

#### Reasons for significant variations

5. £550,000 was allocated for grants to Academies however only £500,000 was actually drawn down. Three Secondary Academies were each awarded £150,000 and a Primary Academy awarded £50,000 compared to the £100,000 in the budget.
6. The Director of Community and Children's Services is proposing to carry forward £50,000 central risk into 2015/16 to use towards future funding of the City's Family of schools. These requests will be considered by the Chamberlain in consultation with the Chairman and Deputy Chairman of the Resource Allocation Sub Committee and, if agreed, added to the budgets for 2015/16. All requests for carry forwards are currently being consolidated into a report to be submitted before the summer recess.

**Peter Kane**

**Chamberlain**

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**Director of Community & Children's  
Service**

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