

<b>Committee(s)</b>	<b>Dated:</b>
Education Board	9 November 2017
<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(s)

Members are asked to note the report.

### Main Report

#### Current Position

1. The latest forecast Outturn position for the 2017/18 financial year is outlined in the table on the next page. The table shows a forecast underspend of £24,850. The underspend can mostly be attributed to lower spends on salaries, legal fees and training costs.

#### Conclusion

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

#### Appendices

- None

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2017-2018 Budget £1,304,000 £		Commitment + Actual to P5 24/08/17 £	Balance £	Forecast Outturn 2017/18 £	Balance EOY 2017/18 £	
130,000	CEO/CFO/PA MAAT Mar-Aug17	130,000	0	130,000	0	
130,000	<b>COLAT FUNDING</b>	130,000	0	130,000	0	
99,000	Director of Academy Development	41,756	57,244	99,972	-972	
44,000	Policy Officer	17,476	26,524	39,668	4,332	
21,000	Policy Support Officer	9,000	12,000	27,378	-6,378	
61,000	Strategy Director	0	61,000	46,000	15,000	
225,000	<b>Salaries</b>	68,232	156,768	213,018	11,982	
75,680	<b>Policy Board Budgets</b>	45,680	30,000	75,680	0	
46,000	<b>Partnership Events</b>	5,034	40,966	46,000	0	
27,320	<b>Training/Legal Fees</b>	8,966	18,354	14,452	12,868	
504,000		257,912	246,088	479,150	24,850	
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	
	<b>Scrutiny Meeting Intervention</b>					
10,000	Leadership/Standards Consultant (MWI)	0	10,000	10,000	0	
4,000	Freemans Residential	4,005	-5	4,005	-5	
20,000	Governance Support-Livery/SGOSS	0	20,000	20,000	0	
91,000	Actions from analysis & scrutiny meetings	0	91,000	90,995	5	
800,000	<b>School Funding (Academies)</b>	679,005	120,995	800,000	0	
1,304,000		936,917	367,083	1,279,150	24,850	Underspend