

# Budget Monitoring Position – March 2017

## Schools

OVERALL NET POSITION	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar
Budget (£'000)	89,834	89,834	89,946	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000
Forecast (£'000)	89,834	89,834	89,946	92,881	92,500	92,500	92,000	91,600	91,600	91,600	91,600	91,050
Variance (£'000)	0	0	0	2,881	2,500	2,500	2,000	1,600	1,600	1,600	1,600	1,050

### Key Elements of Budget Variances:


SCHOOL BALANCES	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar
Balances b/f (£'000)	5,881	5,881	5,881	5,881	5,881	5,881	5,881	5,881	5,881	5,881	5,881	5,881
In-year deficit (£'000)	0	0	0	2,881	2,500	2,500	2,000	1,600	1,600	1,600	1,600	1,050
Balances c/f (£'000)	5,881	5,881	5,881	3,000	3,381	3,381	3,881	4,281	4,281	4,281	4,281	4,831

AREAS OF RISK	Budget	Actual	Variance	Status	Comment
	£'000	£'000	£'000		
Schools	90,000	91,050	1,050	Red	The final year-end position for schools showed a reduction in balances of £1.05m compared to the previous forecast of £1.6m at the end of January. In addition to grant income received in the final quarter schools had restricted spending given the challenging settlement for 2017/18.

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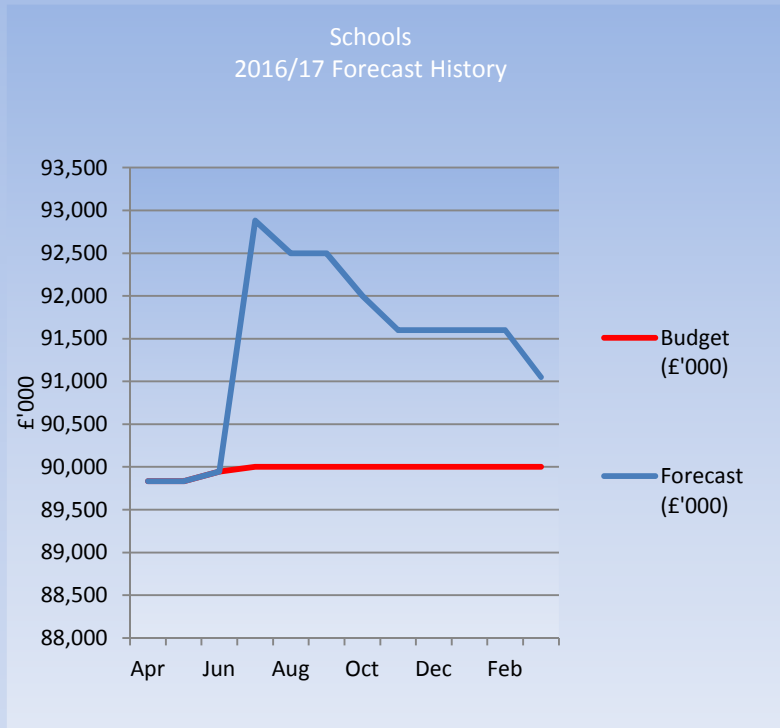
## Schools projecting year-end deficits

OTHER SIGNIFICANT VARIANCES	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar
Lliswerry High					137	137	-	-	-	-	-	-
The John Frost School					35	35	-	-	-	-	-	-
Lliswerry Primary					5	5	-	-	-	-	-	-
Malpas CiW Infants					1	1	-	-	-	-	-	-
Maes Ebbw										40	40	21
St Woolos										10	10	6
Kimberley										10	10	10
<b>Total</b>					<b>178</b>	<b>178</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>60</b>	<b>60</b>	<b>37</b>

Change since last month	Current & Emerging Risks / Opportunities (Including non delivery of MTRP savings)
	<p>The final position for schools resulted in a reduction of £1.05m from schools' balances. Although this was below the forecast figure of £1.6m it indicates the overall pressure within the ISB in the financial year which included £3m of additional funding.</p> <p>This will be further accentuated in 2017/18 when the funding of £1.4m is considerably less but the ISB includes significantly greater costs with new schools also having to be funded from September 2017.</p>

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BMS Submission Data	%
% of cost centres submitted by budget holder deadline	100

## Head of Service Commentary

### Key Budget Variances/Issues for HOS to consider.

- The year-end position was a reduction in balances of £1.05m which was £0.55m below the previous forecast. This resulted primarily from schools holding back expenditure to mitigate their reduced funding in 2017/18 and additional grant income received in the final quarter of the financial year.
- 3 schools were in deficit at the year-end (Maes Ebbw £21k, St Woolos £6k & Kimberley Nursery £10k)
- Planning will be undertaken during the Summer term to identify and support those schools in particular financial risk in 2017/18

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### Head of Service Commentary

#### Head of Service comments / summary:

The final out-turn was a reduction in balances of £1.05m which was £0.55m less than the previous forecast. This reflected a moratorium on anything other than essential expenditure once the Authority's funding plans for 2017/18 were communicated, together with additional grant monies received in the final quarter of 2016/17.

The net position to the Authority was zero as the £1.05m is taken from existing schools' balances. Overall balances are £4.8m at 31<sup>st</sup> March 2017.

The position of individual schools at financial risk is being closely monitored and a more detailed analysis will be provided once all school budgets have been set.

### Strategic Director Commentary

#### Strategic Director comments:

The year-end is complete and the net position is zero for the Local Authority although £1.05m was taken from school balances.