

Budget Monitoring Position – July 2017

Schools

OVERALL NET POSITION	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar
Budget (£'000)	90,297	90,297	90,297	90,297	90,297	90,297	90,297	90,297	90,297	90,297	90,297	90,297
Forecast (£'000)	90,297	90,297	93,297	93,297	93,297	93,297	93,297	93,297	93,297	93,297	93,297	93,297
Variance (£'000)	0	0	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000

Key Elements of Budget Variances:

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

AREAS OF RISK	Budget	Forecast	Variance	Status	Comment
	£'000	£'000	£'000		
Schools	90,297	93,297	3,000	Red	The monitoring position is based on 2017/18 schools' budgets as approved by Governing Bodies subsequently adjusted for estimated additional grant income and recoveries through the Insurance Fund

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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 School				-273								
The John Frost School				-140								
Caerleon Comprehensive				-102								
Newport High School				-173								
Maes Ebbw Special School				-177								
St Woolos Primary School				-30								
Kimberley Nursery School				-17								
Total												

Change since last month

Current & Emerging Risks / Opportunities (Including non delivery of MTRP savings)

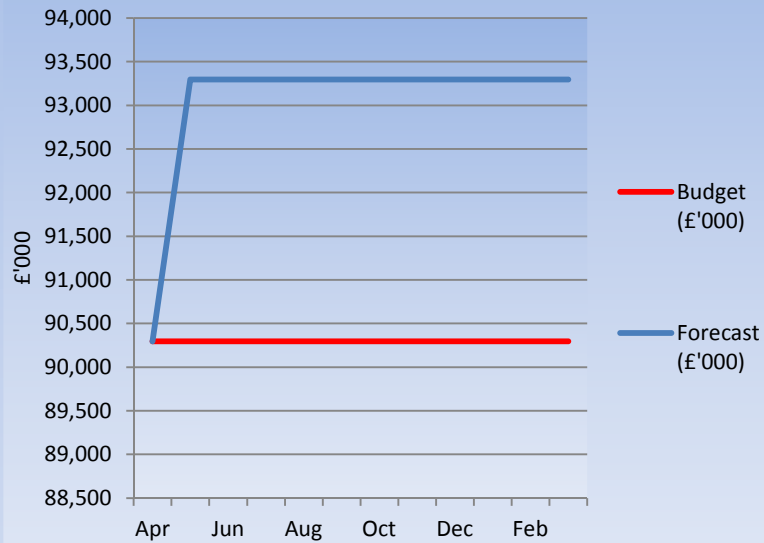


The overall in-year deficit of £3m is after taking redundancies totalling £1.5m into account. This has reduced the specific redundancy reserve close to zero. The projected balances at 31 March 2018 are £1.831 which is down to 2% of funding. 7 schools have licensed deficits and this figure is estimated to increase to 35 schools in 2018/19 and an overall negative position on schools' balances.

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Schools
2017/18 Forecast History



Head of Service Commentary

Key Budget Variances/Issues for HOS to consider.

BMS Submission Data

%

% of cost centres submitted by
budget holder deadline

100

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Head of Service Commentary

Head of Service comments / summary:

The net school's overspend of £3m includes around £1.5m of redundancy costs otherwise the variance in school balances reflects our previous monitor reports in the financial year 2016/17.

Strategic Director Commentary

Strategic Director comments:

SD on annual leave.