

TITLE	Revenue Monitoring
FOR CONSIDERATION BY	Schools Forum on 21 February 2018
WARD	None Specific;
DIRECTOR	Interim Director of People Services - Paul Senior

OUTCOME / BENEFITS TO THE COMMUNITY Not applicable
RECOMMENDATION Review and comment on the schools forum report
SUMMARY OF REPORT Information paper for the Schools Forum on the 1718 Schools budget and forecast.

2017/18 Schools Revenue Monitoring Report February 2018

.01 **Purpose of the Report**

This report provides the Schools Forum with details of the revenue budget position as at 31st January 2018.

.02 **Suggested Action**

The Forum is asked to note the contents.

.03 **Background**

This report shows the expected out-turn for the Dedicated Schools Grant (DSG) in financial year 2017/18. It makes the assumption that the centrally retained amount will be fully spent.

The de-delegated items funding comes from the contribution made by maintained schools and subsequently any underspend belongs to the maintained schools. The underspend will be held for the maintained schools unless the maintained schools vote on having that funding returned back to them when the out-turn is reported in May or July's Schools Forum.

.04 Financial Summary

The forecast as at 31st January 2018 shows an overspend of approx. £1.078m. This is an increase in expenditure of £39k on that previously reported and reflects a small movement within the High Needs Block.

Please refer to :

Appendix A - Summary of 17/18 school revenue monitoring report,

Appendix B – School budget detail 17/18.

Coral Miller
Interim School Finance Manager
February 2018

John Ogden
Interim Head of Finance
February 2018

Background

The report is for information and is a monthly monitoring report.

Analysis of Issues

Just shows changes within the high need block forecast.

FINANCIAL IMPLICATIONS OF THE RECOMMENDATION

The Council faces severe financial challenges over the coming years as a result of the austerity measures implemented by the Government and subsequent reductions to public sector funding. It is estimated that Wokingham Borough Council will be required to make budget reductions in excess of £20m over the next three years and all Executive decisions should be made in this context.

	How much will it Cost/ (Save)	Is there sufficient funding – if not quantify the Shortfall	Revenue or Capital?
Current Financial Year (Year 1)			
Next Financial Year (Year 2)			
Following Financial Year (Year 3)			

Other financial information relevant to the Recommendation/Decision

Cross-Council Implications (how does this decision impact on other Council services, including properties and priorities?)

Reasons for considering the report in Part 2

List of Background Papers

Contact Coral Miller	Service People Services (Children)
Telephone No Tel: 07825522639	Email coral.miller@wokingham.gov.uk

This page is intentionally left blank