

SCHOOLS FORUM

Schools Revenue Monitoring Report – April 2016

Purpose of the Report

- 1 The purpose of this report is to provide details of the outturn position on the Schools Budget funded by the Dedicated Schools Grant (including EFA funding), Pupil Premium Grant and Universal Infant Free School Meal grant as at the 31/3/17

Suggested Action

- 2 The Forum are asked to note the contents of this report.

Update

- 3 The budget used to determine school shares on the 20th of January 2016 showed a forecast year end position of (£838k) surplus. This was subsequently revised down by schools forum to a (£500k) surplus position. For the purposes of monitoring and being able to reconcile to the s251 statement this monitoring report will start from the (£838k) position.

The material forecast movements are highlighted below.

4	Material movements	£'000's	£'000's
	Budgeted deficit / (surplus)		(838)
	Adjustment agreed at March 2016 Forum	824	
	Recoupment adjustment	(760)	
	Increased carried forward from 2015/16	(1,026)	
	Out of Borough placements increase	658	
	Increase in growth fund	227	
	Internal Recharges	168	
	Forecast Carry forward deficit/ (surplus) to 2017/18		(747)

Out of Borough increase is explained in further detail in agenda Item 78

The increase in Growth fund is due to the opening of Shinfield West school a year earlier than initially budgeted for, along with the expansion of maintained Primary schools Loddon, Highwood and Beechwood. Shinfield West will provide 30 reception places, Loddon will provide 30 reception and 60 KS1 places, Highwood and Beechwood 30 and 15 reception places respectively.

Internal Recharges remain fixed for a fourth consecutive year due to pre-existing contractual arrangements and are now included in the line 1.6.5. However when they were removed from The Foundry Budget in lines 1.3.1., 1.3.2. and 1.3.3 the corresponding amount of budget wasn't allocated to the Miscellaneous line 1.6.5. This missed transaction appears as a pressure in year 2016/17.

Donna Munday
Schools Finance Manager,
May 2016