

Performance and Resources Committee Meeting

Date of Meeting	Wednesday 5 June 2019
Paper Title	GCRB Running Costs 2018-19
Agenda Item	10.c
Paper Number	PRC4-H
Responsible Officer	Jim Godfrey, Finance and Resources Director
Status	Disclosable
Action	For Information

1. Report Purpose

- 1.1. To update the Committee on the GCRB running costs for 2018-19.

2. Recommendations

- 2.1. The Committee is asked to **note** the running costs for 2018-19.

3. Report

- 3.1. The table below provides a summary of income and expenditure for 2018-19. The table compares expenditure for the financial year alongside the original budget (agreed in June 2018) and the revised forecast.

	Period ending 30 April 2019		Original Budget 2018-19		Revised Forecast	
	£'000	£'000	£'000	£'000	£'000	£'000
Income						
Allocated from Regional Grant 2018-19	322		430		430	
Total		322		430		430
Expenditure						
Staffing	219		270		315	
Board Costs	52		72		70	
Audit	18		28		30	
Consultancy	16		45		18	
Other	6		15		10	
Total		303		430		443
Surplus/(Deficit)		19		0		(13)

- 3.2. The budgeted income for 2018-19 consists of an amount (£430,000) set aside from the regional grant allocation (circa £89m).

3.3. The following explanations are provided in respect of the key variances:

- The budgeted staff costs of GCRB are based upon the staffing structure being implemented from 1 August 2018. The revised forecast of staff costs reflects the virement from consultancy to staff costs as a result of the previous Board decision on recruitment.
- The forecast staff costs includes the recruitment of a temporary Executive Assistant from May. These additional costs (were not included within the original budget) and relate to the period of absence of the permanent post-holder.

3.4. The additional staff costs outlined above will result in a small deficit in the financial year.

4. Risk Analysis

4.1. There are no risks associated with this report.

5. Equalities Implications

5.1. There are no equalities implications as a direct result of this report.

6. Legal Implications

6.1. There are no specific legal implications associated with this report.

7. Resource Implications

7.1. The financial implications associated with the 2018-19 budget are set out in the report.

8. Strategic Plan Implications

8.1. GCRB running costs fund appropriate staffing and operational capacity to enable a range of activity related directly to the achievement of regional strategic goals, including delivery of a regional governance system, the effective management of regional finances and resources, and the coordination of a coherent and high quality regional curriculum which meets economic and social needs.