

2015/16 Budget monitoring

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Introduction

This report shows the quarter one position which was reported as part of the Quarter one Budget and Performance Monitoring 2015/16 to the Performance and Contract Management Committee on 1st September 2015. It is presented to Schools Forum to note. The details are also contained in Appendix 1.

2015/16 Schools budget

The following budget adjustments have been made since the budget was reported to Schools Forum on 14th May 2015:

- Reduction relating to Post 16 funding from the Education Funding Agency (EFA) - £741k
- Application of the 2014/15 underspend for two year old place development as agreed at the Schools Forum on 14th May - £735k

The changes and S251 line reference numbers can be seen in appendix 2.

2015/16 Schools budget monitoring

The first quarter monitoring position, as at June 2015, forecasts an underspend of £99k.

Details of the variations are contained in Appendix 1. The main over and underspends are as follows:

S251 Line reference	Main reasons for over/underspend	£'000
1.0.1	Adjustments to school budget shares	48
1.2.1, 1.2.2 & 1.2.3	This is the net position relating to top up funding for high needs in <ul style="list-style-type: none">• maintained provider schools (nursery, primary and secondary) including those who are out of borough.• academy and free schools and additional funding for high needs pupils in Academy ARPs and• independent and non-maintained special schools, pre and post 16 The net underspend is based on reduced commitment based on current known data.	(490)
1.4.1	Salary underspends	(50)
1.4.10	Growth – Additional bulge classes and bulge class protection.	406

Figures in brackets denotes an underspend

Recommendation:

To note the revisions to the budget and the quarter one monitoring position for 2015/16 and to agree to receive further budget monitoring reports at future meetings.

Previous reports to the Forum:

- 14 May 2015 noted budget changes