

Performance and Resources Committee Meeting

Date of Meeting	Wednesday 19 December 2018
Paper Title	GCRB Running Costs – 2018-19
Agenda Item	12(c)
Paper Number	PRC2-I
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 November 2018		Original Budget 2018-19		Revised Forecast	
	£'000	£'000	£'000	£'000		
Income						
Allocated from Regional Grant 2018-19	143		430		430	
Total		143		430		430
Expenditure						
Staffing	89		270		289	
Board Costs	26		72		78	
Audit	10		28		29	
Consultancy	11		45		20	
Other	5		15		14	
Total		138		430		430
Excess of income over expenditure		5		0		0

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

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

- The budgeted staff costs of GCRB were based upon the staffing structure being implemented from 1 August 2018. The revised forecast of staff costs reflects the virement of £22k from consultancy to staff costs as a result of the recent Board decision on recruitment.
- The Board costs include the cost of governance support, member expenses, board development and the allowance paid to the Chair. There is a small amount of additional expenditure on items such as election services.
- All other expenditure is consistent with budget expectations

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.