

Performance and Resources Committee Meeting

Date of Meeting	Monday 1 June 2020
Paper Title	GCRB Running Costs 2019-20
Agenda Item	10
Paper Number	PRC5-F
Responsible Officer	Jim Godfrey, Finance and Resources Director
Status	Disclosable
Action	For Noting

1. Report Purpose

1.1. To update the Committee on the GCRB running costs for 2019-20.

2. Recommendations

2.1. The Committee is asked to **note** the forecast surplus for the financial year 2019-20 and the reasons for this.

3. Report

3.1. The table below provides a summary of income and expenditure for 2019-20. The table compares expenditure for the financial year alongside the original budget.

	Period ending 31 March 2020		Revised Forecast 2019-20		Original Budget 2019-20	
	£'000	£'000	£'000	£'000	£'000	£'000
Income						
Allocated from Regional Grant 2019-20	310		465		465	
Total		310		465		465
Expenditure						
Staffing	153		261		345	
Board Costs	61		80		78	
Audit	15		29		29	
Other	28		34		13	
Total		257		404		465
Surplus/(Deficit)		53		61		0

3.2. The income for 2019-20 consists of an amount set aside from the regional grant.

3.3. The expenditure is in line with expectations. However, there are two changes as a result of the Executive Director post.

- A reduction in salary costs as a result of the former Executive Director taking up a new appointment on 1 September 2019. A net saving of £85,000 is expected as a result of the vacancy for the six month period and the change from a secondment to an employed post.
- The recruitment of the Executive Director has concluded. The 2019-20 original budget did not make provision for the cost of recruitment and this has resulted in additional expenditure of £17,000 (included within the total of 'Other' in the table above).

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 2019-20 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.