

Performance and Resources Committee Meeting

Date of Meeting	Thursday 14 March 2019
Paper Title	GCRB Running Costs – 2018-19
Agenda Item	9 (d)
Paper Number	PRC3-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 31 January 2019		Original Budget 2018-19		Revised Forecast	
	£'000	£'000	£'000	£'000	£'000	£'000
Income						
Allocated from Regional Grant 2018-19	215		430		430	
Total		215		430		430
Expenditure						
Staffing	135		270		285	
Board Costs	35		72		71	
Audit	15		28		30	
Consultancy	16		45		25	
Other	6		15		14	
Total		210		430		425
Excess of income over expenditure		5		0		5

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 were 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 Board costs include the cost of governance support, member expenses, board development and the allowance paid to the Chair.
- 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.