**Narrative for estimated outturn**

**End Nov 2017**

**The current estimated carry forward figure is £224,007**

**Budget Position**

The previous reported estimated outturn figure was £218,917 and was based on planned income plus previous carry forward, minus planned expenditure as shown on the budget.

This estimate is based on the latest outturn report taking into account a higher expected spend than previously budgeted on DFC (capital expenditure) for this year. This is due to the fact we had more DFC funds brought forward from last year than expected, which were added to the DFC cost centre along with the £24k that had been budgeted. We do have some significant projects this year so at this stage I’m calculating the outturn based on us spending all of it by Aug 2018.

There is an adjustment needed for the CIF cladding project which is currently showing £52k over committed. This is due to the fact that we were due to receive income on this project which was budgeted in last year but we actually received it this year. This will be corrected by processing a virement to match the project income to expenditure as it should be for this year.

**Staffing**

The outturn report has been calculated using updated staffing costs form the latest revised version of the staff calculators. These reflect a saving of around £70k over what was budgeted in June. This has been achieved by strategic replacement strategies for staff who left since June, and cost savings where possible.