

Committee	Dated:
Education Board	16/01/2020
Subject: Education Board Budget Update for 2019/20 Financial Year	Public
Report of: Director of Community and Children's Services	For Information
Report author: Daniel McGrady, Lead Policy Officer (Education, Culture and Skills) Mark Jarvis, Head of Finance	

Recommendation

Members are asked to note the latest forecast Outturn position for the 2019/20 Education Budget.

Main Report

Current Position

1. The forecast outturn position for the 2019/20 financial year as of Period 8 is outlined in the table on the next page. At this stage, £2.466m of the overall £2.879m allocation has been spent. This is primarily from the Central Risk element of the budget which is for City Premium Grant funding to City of London sponsored and co-sponsored academies.
2. The predicted forecast outturn is marginally under budget.

Conclusion

3. Members are asked to note that the spend to date is in line with expectations.

Appendices

No appendices.

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<u>2019-20</u> <u>Budget</u>		<u>Actuals</u> <u>2019/20</u>	<u>Balance</u>	<u>Forecast</u> <u>Outturn</u> <u>19/20</u>
<u>Local Risk</u>				
	£	£	£	£
90,000	COLAT FUNDING	90,000	0	90,000
327,000	SALARIES	225,182	101,818	337,708
24,000	Leadership & Governance	10,056	13,994	23,100
36,000	Enrichment (Fusion) Programmes	24,664	11,336	36,000
60,000	EDUCATION STRATEGY	34,720	25,280	59,100
107,000	Leadership & Governance	30,128	76,872	97,000
60,000	London Careers Festival	40,976	19,024	60,000
167,000	SKILLS STRATEGY	71,104	95,896	157,000
30,000	Leadership & Governance	6,710	23,290	30,000
65,000	Enrichment (Fusion) Programmes	280	64,720	65,000
305,000	Culture Mile Learning	305,000	0	305,000
400,000	CULTURAL & CREATIVE LEARNING STRATEGY	311,990	88,010	400,000
13,000	CENTRAL EDUCATION UNIT (Printing, Legal Frees, Training etc.)	2,673	10,327	13,000
1,057,000		735,670	321,330	1,056,808
<u>Central Risk</u>				
	£			
250,000	COLAS	250,000	0	250,000
250,000	COLAI	250,000	0	250,000
250,000	COLAH	250,000	0	250,000
100,000	Redriff	100,000	0	100,000
60,000	Galleywall	60,000	0	60,000
40,000	COLPAI	40,000	0	40,000
200,000	Highgate Hill	199,830	170	200,000
140,000	Shoreditch Park	117,050	22,950	140,000
250,000	Highbury Grove	249,230	770	250,000
150,000	NCS	150,000	0	150,000
40,000	Interventions/standards	0	40,000	40,000
1,730,000	CITY PREMIUM GRANTS (ACADEMIES)	1,666,110	63,890	1,730,000
92,000	PIP Funding¹	64,463	27,537	92,000

¹ This forecast outturn does not include £100,000 for the Summer Enrichment Pilot which is on the same budget ledger but is not managed by the Education Board.

1,822,000

1,730,573

91,427

1,822,000

2,879,000

2,466,243

412,757

2,878,808