

<b>Committee</b>	<b>Dated:</b>
Education Board	24/09/2020
<b>Subject:</b> Education Board Budget Update for 2020/21 Financial Year	<b>Public</b>
<b>Report of:</b> Director of Community and Children's Services	<b>For Information</b>
<b>Report author:</b> Daniel McGrady, Lead Policy Officer (Education, Culture and Skills) Mark Jarvis, Head of Finance	

### Summary

This paper asks Members to note the latest forecast outturn position for the 2020/21 Education Board Budget.

### Recommendation

Members are asked to note the report.

### Main Report

#### Current Position

1. The forecast outturn position for the 2020/21 financial year as of Period 4 (P4) is outlined in the table on the next page. As of P4, £578.5k of the overall £2.869m allocation has been spent.
2. At the July meeting of the Education Board, Members were updated that the Education Strategy Unit were using the 2020/21 Action Plan to repurpose a predicted underspend due to unspent venue and catering costs as a result of COVID-19. This exercise occurred and the predicted forecast outturn is now on budget.

#### Conclusion

3. Members are asked to note the spend to date and forecast outturn for the 2020/21 financial year.

#### Appendices

No appendices.

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<u>2020/21</u> <u>Budget</u>		<u>Actuals</u> <u>20/21</u>	<u>Current</u> <u>Balance</u>	<u>Outturn</u> <u>20/21</u>
<u>Local Risk</u>				
£		£	£	£
<b>120,000<sup>1</sup></b>	<b>COLAT FUNDING</b>	<b>120,000</b>	<b>0</b>	<b>120,000</b>
<b>386,000</b>	<b>SALARIES</b>	<b>131,839</b>	<b>254,161</b>	<b>385,598</b>
43,000	Leadership, governance and projects	7,500	35,500	43,000
25,000	Enrichment (Fusion) Events for Pupils	0	25,000	25,000
<b>68,000</b>	<b>EDUCATION STRATEGY</b>	<b>7,500</b>	<b>60,500</b>	<b>68,000</b>
45,000	Leadership, governance and projects	0	45,000	45,000
70,000	Fusion Skills Programme	25,034	44,966	70,000
10,000	London Careers Festival <sup>2</sup>	5,467	4,533	10,000
50,000	Fusion, Culture and Careers Hub	0	50,000	50,000
<b>175,000</b>	<b>SKILLS STRATEGY</b>	<b>30,501</b>	<b>144,499</b>	<b>175,000</b>
75,000	Leadership, governance and projects	13,185	61,814	75,000
275,000	Culture Mile Learning	274,500	500	275,000
10,000	Support to pupil performances and exhibitions	0	10,000	10,000
<b>360,000</b>	<b>CULTURAL &amp; CREATIVE LEARNING STRATEGY</b>	<b>287,686</b>	<b>72,314</b>	<b>360,000</b>
<b>13,000</b>	<b>CENTRAL EDUCATION UNIT</b>	<b>1,028</b>	<b>11,972</b>	<b>13,000</b>
<b>1,122,000</b>		<b>578,553</b>	<b>478,447</b>	<b>1,121,598</b>
<u>Central Risk</u>				
£				
<b>250,000</b>	COLA Southwark	0	250,000	250,000
<b>250,000</b>	COLA Islington	0	250,000	250,000
<b>250,000</b>	The City Academy, Hackney	0	250,000	250,000
<b>100,000</b>	Redriff	0	100,000	100,000
<b>60,000</b>	Galleywall	0	60,000	60,000
<b>40,000</b>	COL Primary Academy Islington	0	40,000	40,000
<b>200,000</b>	COLA Highgate Hill	0	200,000	200,000
<b>140,000</b>	COLA Shoreditch Park	0	140,000	140,000
<b>250,000</b>	COLA Highbury Grove	0	250,000	250,000
<b>150,000</b>	Newham Collegiate Sixth Form	0	150,000	150,000
<b>40,000</b>	Leadership and standards	0	40,000	40,000
<b>1,730,000</b>	<b>CITY PREMIUM GRANTS (ACADEMIES)</b>	<b>0</b>	<b>1,730,000</b>	<b>1,730,000</b>
<b>7,000</b>	Safeguarding Review (PIP Funding)	0	7,000	7,000
<b>10,000</b>	Feasibility Study (PIP Funding)	0	10,000	10,000
<b>17,000</b>	<b>PIP FUNDING</b>	<b>0</b>	<b>17,000</b>	<b>17,000</b>
<b>1,747,000</b>		<b>0</b>	<b>1,747,000</b>	<b>1,747,000</b>
<b>2,869,000</b>		<b>578,553</b>	<b>2,225,447</b>	<b>2,868,598</b>

<sup>1</sup> Includes uplift approved by Education Board under urgency for the City of London Academies Trust (CoLAT) Summer Provision to address COVID-19 learning loss.

<sup>2</sup> The London Careers Festival budget does not include staff expenses which are represented in Salaries.