

Committee(s)	Dated:
Education Board	28/01/2021
Subject: Education Board Budget Update 2020.21	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	3, 8, 9 & 10
Does this proposal require extra revenue and/or capital spending?	N
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
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	

Summary

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

Recommendation(s)

Members are asked to note the report.

Main Report

Background

1. The latest forecast outturn position is submitted to the Education Board at each committee meeting.

Current Position

2. The forecast outturn position for the 2020/21 financial year as of Period 9 (P9) is outlined in the table on the next page. As of P9, £2.8m of the overall £3.2m allocation has been spent.

Proposals

3. This report is for information only.

Options

4. This report is for information only.

Key Data

<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>				
£		£	£	£
120,000 ¹	COLAT FUNDING	120,000	0	120,000
391,000	SALARIES	319,941	71,059	409,424
43,000	Leadership, governance and projects	35,863	7,137	48,353
25,000	Enrichment (Fusion) Events for Pupils	5,000	20,000	15,000
68,000	EDUCATION STRATEGY	40,923	17,077	63,353
45,000	Leadership, governance and projects	10,500	34,500	45,000
70,000	Fusion Skills Programme	22,405	47,595	50,000
10,000	London Careers Festival ²	13,887	-3,887	13,887
50,000	Fusion, Culture and Careers Hub	7,704	42,296	50,000
175,000	SKILLS STRATEGY	54,496	120,504	158,887
75,000	Leadership, governance and projects	11,221	63,779	65,000
275,000	Culture Mile Learning	274,500	500	274,500
10,000	Support to pupil performances and exhibitions	0	10,000	10,000
360,000	CULTURAL & CREATIVE LEARNING STRATEGY	285,721	74,279	349,500
13,000	CENTRAL EDUCATION UNIT	5,970	7,030	9,500
1,127,000		826,991	300,009	1,110,664
<u>Central Risk</u>				
£				
250,000	COLA Southwark	320,000	-70,000	250,000
250,000	COLA Islington	295,000	-45,000	250,000
250,000	The City Academy, Hackney	315,000	-65,000	250,000
100,000	Redriff	110,000	-10,000	100,000
60,000	Galleywall	64,676	-4,676	60,000
40,000	COL Primary Academy Islington	44,514	-4,514	40,000
200,000	COLA Highgate Hill	224,823	-24,823	200,000
140,000	COLA Shoreditch Park	115,200	24,800	140,000
250,000	COLA Highbury Grove	309,910	-59,910	250,000
150,000	Newham Collegiate Sixth Form	175,000	-25,000	150,000
370,000 ³	Leadership and standards	0	370,000	40,000
2,060,000	CITY PREMIUM GRANTS (ACADEMIES)	1,974,123	85,877	2,060,000
7,000	Safeguarding Review (PIP Funding)	0	7,000	7,000
10,000	Feasibility Study (PIP Funding)	0	10,000	10,000
17,000	PIP FUNDING	0	17,000	17,000
2,077,000		1,974,123	102,877	2,077,000

¹ Includes £70K uplift approved by Education Board under urgency for the City of London Academies Trust (CoLAT) Summer Provision to address COVID-19 learning loss.

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

³ Includes £330K uplift approved by Education Board on 23/07/2020 as supplementary City Premium Grant funding to City sponsored academies to address educational gaps caused by COVID-19 school closures.

3,204,000

2,801,114

402,886

3,187,664

Corporate & Strategic Implications

5. This report is for information only.

Conclusion

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

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