

Committee(s) Education Board	Dated: 20 July 2017
Subject: Education Budget Update	Public
Report of: Director of Community and Children's Services and The Chamberlain	For Decision
Report author: Jeanne Barnard and Mark Jarvis	

Summary

This report asks members to approve an updated version of the Education Budget for 2017/18, which was approved at its meeting on 12 January 2017.

Recommendation(s)

Members are asked to:

- Approve the proposed revised Education budget and note the latest forecast Outturn position.
- Note that there has been a £4k increase in the overall budget as a result of an additional corporate funding to cover expected higher pension costs. Apart from this amendment, total central and local risk allocations remain the same although detailed allocations have been revised.

Main Report

Background

1. The Education Board approved the Education Budget for 2017/18 at its meeting on 12 January 2017. Since then, a full-time Strategic Education and Training Director has also been recruited. Some of the partnership events that the City Corporation will be hosting were also not listed.
2. The proposed budget also provides more detail on how the new academies opening in September are being funded, and actions around scrutiny interventions for the academies.

Proposal

3. A table comparing the budget agreed to in January and the amended budget can be found in Table 1 below. Members are asked to approve the updated version of the budget. This budget takes into account all partnership activities the Education Board is funding, and the recruitment of a full-time Education Strategy Director. It also provides more detail about how Education Board funds will be used to support the new academies opening in September. The Table also shows the spend to date and current forecast outturn for the year.

Table 1: Education 2017/18 Finances

2017-2018 Original Budget £'000	2017-2018 Revised Budget £'000		Commitment + Actual to P3 23/06/17 £'000	Remaining Balance £'000	Forecast Outturn 2017/18 £'000	Forecast Variance 2017/18 £'000
		CEO/CFO/PA COLAT				
110	130	Mar-Aug17	0	130	130	0
110	130	COLAT Funding	0	130	130	0
		Director of Academy				
96	99	Development	25	74	100	-1
48	44	Policy Officer	9	35	35	9
36	21	Policy Support Officer	9	12	27	-6
45	61	Strategy Director	0	61	61	0
225	225	Salaries	43	182	223	2
70	76	Policy Board Budgets	46	30	76	0
75	46	Partnership Events	0	46	46	0
20	27	Training/Legal Fees	12	15	20	7
500	504		101	403	495	9
150	150	COLAS	0	150	150	0
150	150	COLAI	0	150	150	0
150	150	COLAH	0	150	150	0
50	50	Redriff	0	50	50	0
15	15	Galleywall	0	15	15	0
10	10	COLPAI	0	10	10	0
150	50	Highgate Hill	0	50	50	0
20	20	Shoreditch Park	0	20	20	0
0	80	Highbury Grove	0	80	80	0
		Scrutiny Meeting				
105		Intervention				
		Leadership/Standards				
	10	Consultant (MWI)	0	10	10	0
	4	Freemans Residential	4	0	4	0
		Governance Support-				
	20	Livery/SGOSS	0	20	20	0
		Actions from analysis &				
	91	scrutiny meetings	0	91	91	0
800	800	School Funding (Academies)	4	796	800	0
1,300	1,304		105	1,199	1,295	9
						Under spend

Implications

4. The proposed budget remains within the Boards' resource allocation, and aside from the £4k budget increase for pension contributions, the allocation between central and local risk remains the same.

Conclusion

5. This report asks members to approve an updated version of the Education Budget, which includes partnership events and note the latest forecast Outturn position.

Appendices

- None

Background Papers

- Education Board paper and minutes: Proposed budget allocation for financial year 2017/18

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