

<b>Committee</b>	<b>Dated:</b>
Education Board	18/07/2019
<b>Subject:</b> Education Board Budget Update for 2019/20 Financial Year	<b>Public</b>
<b>Report of:</b> Director of Community and Children's Services and the Chamberlain	<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 2018/19 Education Budget.

### Recommendation

Members are asked to note the report.

### Main Report

#### Current Position

1. The forecast outturn position for the 2019/20 financial year as of Quarter 1 is outlined in the table on the next page. At this stage, £1.294m of the overall £2.879 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 on budget.

#### Conclusion

3. Members are asked to note the spend to date and forecast outturn for the 2019/20 financial year.

#### 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>				
£		£	£	£
<b>90,000</b>	<b>COLAT FUNDING</b>	<b>0</b>	<b>90,000</b>	<b>90,000</b>
<b>327,000</b>	<b>SALARIES</b>	<b>81,214</b>	<b>245,786</b>	<b>327,000</b>
14,000	Leadership & Governance	1,398.38	11,602	14,000
36,000	Enrichment (Fusion) Programmes	2,037.50 <sup>1</sup>	20,233	36,000
<b>50,000</b>	<b>EDUCATION STRATEGY</b>	<b>34,35.88</b>	<b>31,834.12</b>	<b>50,000</b>
32,000	Leadership & Governance	6,780	25,220	32,000
80,000	Fusion Skills Tracking Tool	5,774.47	74,226	80,000
60,000	London Careers Festival	14,418.19	45,582	60,000
<b>172,000</b>	<b>SKILLS STRATEGY</b>	<b>26972.66</b>	<b>145027.3</b>	<b>172000</b>
30,000	Leadership & Governance		30,000	30,000
70,000	Enrichment (Fusion) Programmes	280	69,720	70,000
305,000	Culture Mile Learning	305,000	0	305,000
<b>405,000</b>	<b>CULTURAL &amp; CREATIVE LEARNING STRATEGY</b>	<b>305,280</b>	<b>99,720</b>	<b>405,000</b>
	<b>CENTRAL EDUCATION UNIT (Printing, Legal</b>			
<b>13,000</b>	<b>Frees, Training etc.)</b>	<b>825.74</b>	<b>12,174.26</b>	<b>13,000</b>
<b>1,057,000</b>		<b>417,728</b>	<b>624,542</b>	<b>1,057,000</b>
<u>Central Risk</u>				
£				
<b>250,000</b>	<b>COLAS</b>	<b>0</b>	<b>250,000</b>	<b>250,000</b>
<b>250,000</b>	<b>COLAI</b>	<b>250,000</b>	<b>0</b>	<b>250,000</b>
<b>250,000</b>	<b>TCAH</b>	<b>240,000</b>	<b>10,000</b>	<b>250,000</b>
<b>100,000</b>	<b>Redriff</b>	<b>100,000</b>	<b>0</b>	<b>100,000</b>
<b>60,000</b>	<b>Galleywall</b>	<b>23,362</b>	<b>36,638</b>	<b>60,000</b>
<b>40,000</b>	<b>COLPAI</b>	<b>40,000</b>	<b>0</b>	<b>40,000</b>
<b>200,000</b>	<b>Highgate Hill</b>	<b>199,830</b>	<b>170</b>	<b>200,000</b>
<b>140,000</b>	<b>Shoreditch Park</b>	<b>42,050</b>	<b>97,950</b>	<b>140,000</b>
<b>250,000</b>	<b>Highbury Grove</b>	<b>249,230</b>	<b>770</b>	<b>250,000</b>
<b>150,000</b>	<b>NCS</b>	<b>150,000</b>	<b>0</b>	<b>150,000</b>
<b>40,000</b>	<b>Interventions/Standards</b>	<b>0</b>	<b>40,000</b>	<b>40,000</b>
<b>1,730,000</b>	<b>CITY PREMIUM GRANTS (ACADEMIES)</b>	<b>1,294,472</b>	<b>435,528</b>	<b>1,730,000</b>
<b>92,000</b>	<b>PIP Funding</b>	<b>30</b>	<b>61,970<sup>2</sup></b>	<b>92,000</b>
<b>1,822,000</b>		<b>1,294,502</b>	<b>497,498</b>	<b>1,822,000</b>
2,879,000				2,879,000

<sup>1</sup> £13,730 committed funding.

<sup>2</sup> £30,000 committed funding.