

Committee	Dated:
Education Board	14/11/2019
Subject: Education Board Budget Update for 2019/20 Financial Year	Public
Report of: Director of Community and Children's Services	For Information
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Summary

This paper asks Members to note the latest forecast Outturn position for the 2019/20 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 Period 7 is outlined in the table on the next page. At this stage, £2.343m 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 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>				
£		£	£	£
90,000	COLAT FUNDING	90,000	0	90,000
327,000	SALARIES	194,628	132,372	334,764
24,000	Leadership & Governance	1,962	11,092	24,000
36,000	Enrichment (Fusion) Programmes	17,263	18,736	36,000
60,000	EDUCATION STRATEGY	19,227	29,828	60,000
107,000	Leadership & Governance	17,702	89,297	99,000
60,000	London Careers Festival	37,347	22,652	60,000
167,000	SKILLS STRATEGY	55,050	111,950	159,000
30,000	Leadership & Governance	146	29,854	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	305,426	94,574	400,000
13,000	CENTRAL EDUCATION UNIT (Printing, Legal Frees, Training etc.)	2,274	10,725	13,000
1,057,000		666,606	379,449	1,056,764
<u>Central Risk-3C</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	10,795²	61,930	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	1,676,905	125,820	1,822,000
2,879,000	2,343,511	505,269	2,878,764

² 19,275 committed spend.