

Committee(s)	Dated:
Education Board	20/05/2021
Subject: Education Board Budget Update 2021.22	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 2021/22 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 2021/22 financial year as of Period 1 (P1) is outlined in the table on the next page. As of P1, £22k of the overall £2.5m 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>				
£		37,279	301,721	473,307
339,000	SALARIES			
32,000	Leadership, governance and projects	0	32,000	32,000
10,000	Enrichment (Fusion) Events for Pupils	0	10,000	10,000
42,000	EDUCATION STRATEGY	0	42,000	42,000
26,000	Leadership, governance and projects	0	26,000	26,000
70,000	Fusion Skills Programme	617	69,383	70,000
20,000	London Careers Festival ¹	4,155	15,845	20,000
111,000	SKILLS STRATEGY	4,772	106,228	111,000
75,000	Leadership, governance and projects	0	75,000	75,000
247,000	Culture Mile Learning	0	247,000	247,000
10,000	Support to pupil performances and exhibitions	0	10,000	10,000
283,000	CULTURAL & CREATIVE LEARNING STRATEGY	0	283,000	283,000
10,000	CENTRAL EDUCATION UNIT	127	9,873	10,000
785,000		46,950	738,050	919,307
<u>Central Risk</u>				
£				
250,000	COLA Southwark	0	250,000	250,000
250,000	COLA Islington	0	250,000	250,000
250,000	The City Academy, Hackney	0	250,000	250,000
100,000	Redriff	0	100,000	100,000
60,000	Galleywall	0	60,000	60,000
40,000	COL Primary Academy Islington	0	40,000	40,000
200,000	COLA Highgate Hill	0	200,000	200,000
140,000	COLA Shoreditch Park	0	140,000	140,000
250,000	COLA Highbury Grove	0	250,000	250,000
150,000	Newham Collegiate Sixth Form	0	150,000	150,000
40,000	Leadership and standards	0	40,000	40,000
1,730,000	CITY PREMIUM GRANTS (ACADEMIES)	0	1,730,000	1,730,000
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
1,747,000		0	1,747,000	1,747,000
2,532,000		46,950	1,485,050	2,666,307

¹ The London Careers Festival budget does not include staff expenses which are represented in Salaries.

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 2021/22 financial year

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