

Committee(s)	Dated:
Education Board	01/07/21
Subject: Education Board Budget Update 2021.22	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	2, 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
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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 3 (P3) is outlined in the table on the next page. As of P3, £594,434 of the overall £2.5m allocation has been spent (or is committed).
3. The predicted overspend is due to the Target Operating Model (TOM) timeline and has been reflected as the current position.

Proposals

4. This report is for information only.

Options

5. This report is for information only.

Key Data

<u>2020/21</u> <u>Budget</u>		<u>Actuals and</u> <u>Commitments</u> <u>20/21</u>	<u>Current</u> <u>Balance</u>	<u>Outturn</u> <u>20/21</u>
<u>Local Risk</u>				
£		112,809	226,191	473,307
339,000	SALARIES			
32,000	Leadership, governance and projects	0	32,000	32,000
10,000	Enrichment (Fusion) Events for Pupils	270	9,730	10,000
42,000	EDUCATION STRATEGY	270	41,730	42,000
21,000	Leadership, governance and projects	7,500	13,500	21,000
70,000	Fusion Skills Programme	12,017	57,983	70,000
20,000	London Careers Festival ¹	11,233	8,767	20,000
111,000	SKILLS STRATEGY	30,750	80,250	111,000
26,000	Leadership, governance and projects	3,240	22,760	26,000
247,000	Culture Mile Learning	247,000	0	247,000
10,000	Support to pupil performances and exhibitions	0	10,000	10,000
283,000	CULTURAL & CREATIVE LEARNING STRATEGY	250,240	32,760	283,000
10,000	CENTRAL EDUCATION UNIT	465	9,535	10,000
785,000		394,534	390,466	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 The London Careers Festival budget does not include staff expenses which are represented in Salaries.

1,747,000	0	1,747,000	1,747,000
2,532,000	394,534	2,137,466	2,666,307

Corporate & Strategic Implications

6. 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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