

Committee(s)	Dated:
Education Board	3/12/2021
Subject: Education Board Budget Update 2020.21	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: Anne Bamford (Strategic Education and Skills Director)	

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 full year outturn position for the 2021/22 financial year as at Period 7 (P7) is of a small overspend of £9k on a overall budget of £2.587m as set out in the table on the next page.

Proposals

3. This report is for information only.

Options

4. This report is for information only.

Key Data

<u>2021/22 Budget</u>		<u>Actuals and Commitments 21/22</u>	<u>Current Balance</u>	<u>Outturn 21/22</u>
<u>Local Risk</u>				
£				
359,000	SALARIES	271,302	87,698	371,971
47,000	Leadership, governance and projects	19,980	27,020	45,000
10,000	Enrichment (Fusion) Events for Pupils	3,075	6,925	10,000
57,000	EDUCATION STRATEGY	23,055	33,945	55,000
41,000	Leadership, governance and projects	14,315	26,685	39,500
70,000	Fusion Skills Programme	17,473	52,527	70,000
20,000	London Careers Festival ¹	11,273	8,727	20,000
131,000	SKILLS STRATEGY	43,061	87,939	129,500
26,000	Leadership, governance and projects	16,236	9,764	26,000
247,000	Culture Mile Learning	247,000	0	247,000
10,000	Support to pupil performances and exhibitions	250	9,750	10,000
283,000	CULTURAL & CREATIVE LEARNING STRATEGY	263,486	19,514	283,000
10,000	CENTRAL EDUCATION UNIT	7,857	2,143	10,000
840,000		608,761	231,239	849,471
<u>Central Risk</u>				
£				
250,000	COLA Southwark	215,000	0	215,000
250,000	COLA Islington	250,000	0	250,000
250,000	The City Academy, Hackney	250,000	0	250,000
100,000	Redriff	99,000	0	99,000
60,000	Galleywall	60,000	0	60,000
40,000	COL Primary Academy Islington	40,000	0	40,000
200,000	COLA Highgate Hill	200,000	0	200,000
140,000	COLA Shoreditch Park	140,000	0	140,000
250,000	COLA Highbury Grove	250,000	0	250,000
150,000	Newham Collegiate Sixth Form	150,000	0	150,000
40,000	Leadership and standards	0	76,000	76,000
1,730,000	CITY PREMIUM GRANTS (ACADEMIES)	1,654,000	76,000	1,730,000
7,000	Safeguarding Review (PIP Funding)	7,000	0	7,000
10,000	Feasibility Study (PIP Funding)	0	10,000	10,000
17,000	PIP FUNDING	7,000	10,000	17,000
1,747,000		1,661,000	86,000	1,747,000
2,587,000		2,269,671	317,239	2,596,471

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 2020/21 financial year

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