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| Committee(s): Education Board | Dated: 24/04/2023 |
| Subject: Education Board Budget Update 2022/23 | 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 and The Chamberlain | For Information |
| Report author: Scott Caizley, Lead Policy Officer (Education, Culture and Skills) | |

Summary

This paper asks Members to note the annual outturn position for the 2022/23 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 2022/23 financial year is of a small overspend of £17k on an overall budget of £3.176m as set out in the table on the next page

Options

3. This report is for information only.

Proposals

4. This report is for information only.

Key Data

| 2022-23 Budget | | <u>Actuals and Commitments 2022/23</u> | <u>Current Balance</u> | <u>Outturn 22- 23</u> | <u>Balance 22/23</u> |
|-------------------------------|---|--|----------------------------|---------------------------|--------------------------|
| 428,000 | SALARIES | 416055.7 | 11944.3 | 416055.70 | 11944.30 |
| | Leadership & Governance | | | | |
| | Enrichment (Fusion) Events for Pupils | | | | 0 |
| 26,000 | Events and projects for pupils to develop Fusion Skills | 29,771.06 | -3,771.06 | 29,771.06 | -3,771.06 |
| 0 | COLAT CONTRIBUTION TO CITY SCHOOLS CONFERENCE | -2000 | 2,000 | -2000 | 2,000 |
| 26,000 | EDUCATION STRATEGY | 27,771.06 | -1,771.06 | 27,771.06 | -1,771.06 |
| | Leadership & Governance | | | | |
| 22,000 | Lifelong learning projects | 24,403.17 | -2,403.17 | 24,403.17 | -2,403.17 |
| 55,000 | Enrichment (Fusion) Events for Pupils London Careers Festival 2022 | 54,051.75 | 948.25 | 54,051.75 | 948.25 |
| 77,000 | SKILLS STRATEGY | 78454.92 | -1454.92 | 78454.92 | -1454.92 |
| | Leadership & Governance | | | | |
| | <u>Enrichment (Fusion) Programmes</u> | | | | |
| 248,000 | Culture Mile Learning | 248,000 | 0.00 | 248,000.00 | 0.00 |
| 17,000 | Support to pupil performances and exhibitions | 13835.84 | 3,164.16 | 13,835.84 | 3,164.16 |
| 265,000 | CULTURAL & CREATIVE LEARNING STRATEGY | 261835.84 | 3164.16 | 261835.84 | 3164.16 |
| 2,000 | Legal Fees/Contingency | 8,884.00 | -6,884.00 | 8,884.00 | -6,884.00 |
| 3,000 | IT Equipment/Telephone | 904.64 | 2,095.36 | 904.64 | 2,095.36 |
| 1,000 | Staff Training /Travel/Recruitment | 29,134.90 | -28,134.90 | 29,134.90 | -28,134.90 |
| 2,000 | Printing & Office Supplies | 668.22 | 1,331.78 | 668.22 | 1,331.78 |
| 1,000 | Membership & Subscriptions | 2,302.43 | -1,302.43 | 2,302.43 | -1,302.43 |
| 9,000 | CENTRAL EDUCATION UNIT | 41894.19 | -32894.19 | 41894.19 | -32894.19 |
| Local Risk 805,000 | | 826,011.71 | -21,011.71 | 826,011.71 | -21,011.71 |
| 50,000 | | 0.00 | 50000.00 | 0.00 | 50000.00 |
| 334,000 | | 384000.00 | -50000.00 | 384000.00 | -50000.00 |
| 384,000 | PARTNERSHIP | 384000.00 | 0.00 | 384000.00 | 0.00 |
| 175,000 | | 0.00 | 175000.00 | 0.00 | 175000.00 |
| 209,000 | | 384000.00 | -175000.00 | 384000.00 | -175000.00 |
| 384,000 | STRATEGIC | 384000.00 | 0.00 | 384000.00 | 0.00 |

| | | | | | |
|--------------------------|-----------------------------------|---------------------|-------------------|---------------------|-------------------|
| 1,414,000 | | 1414000.00 | 0.00 | 1414000.00 | 0.00 |
| 1,414,000 | Academy Funding | 1414000.00 | 0.00 | 1414000.00 | 0.00 |
| 3,000 | Safeguarding Review (PIP Funding) | 0 | 0 | 0 | 3,000 |
| 3,000 | PIP Funding | 0 | 0 | 0 | 3000 |
| 105,000 | Pension Strain | 104820.43 | 104,820 | 104,820 | 180 |
| 81,000 | Redundancy | 80516.28 | 80516.28 | 80516.28 | 484 |
| 186,000 | | 185336.71 | 185336.71 | 185336.71 | 663.29 |
| <hr/> | | | | | |
| Central Risk | | | | | |
| 2,371,000 | | 2,367,336.71 | 185,336.71 | 2,367,336.71 | 3,663.29 |
| <hr/> | | | | | |
| Total LR & CR | | | | | |
| 3,176,000 | | 3,193,348.42 | 164,325.00 | 3,193,348.42 | -17,348.42 |

Conclusion

5. Members are asked to note the spend to date and outturn for the 2022/23 financial year.

Appendices

- N/A

Scott Caizley

Lead Policy Officer (Education, Culture and Skills)

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