

<b>Committee(s):</b> Education Board – For Information	<b>Dated:</b> 21/06/2023
<b>Subject:</b> Revenue Outturn 2022/23	<b>Public</b>
<b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b>	3,7,8
<b>Does this proposal require extra revenue and/or capital spending?</b>	<b>N</b>
<b>Report of:</b> Director of Community & Children's Services and the Chamberlain	<b>For Information</b>
<b>Report author:</b> Beatrix Jako, Chamberlain's Department	

### Summary

This report compares the 2022/23 revenue outturn for the Education Board with the final agreed budget for the year. Total net expenditure during the year was £3.181m which is an overspend of £19,000 when compared to the Final agreed budget of £3.162m. This is summarised in the table below.

<b>Summary Comparison of 2022/23 Revenue Outturn with Final Agreed Budget – Education Board</b>			
	<b>Final Agreed Budget £000</b>	<b>Revenue Outturn £000</b>	<b>Variations (Increase)/ Reduction £000</b>
Local Risk	(805)	(828)	(23)
Central Risk	(2,357)	(2,353)	4
<b>Overall Totals</b>	<b>(3,162)</b>	<b>(3,181)</b>	<b>(19)</b>

Significant variations are within local risk and further detail on these variations can be found in paragraph 4.

The Executive Director of Community and Children's Services had an overall outturn adverse variance of £19,000 mainly due to additional recruitment costs incurred in the year.

### Recommendation

It is recommended that this revenue outturn report for 2022/23 is noted.

## Main Report

### Revenue Outturn for 2022/23

- Actual net expenditure for your Committee's services during 2022/23 totalled £3.181m. A summary comparison with the final agreed budget for the year of £3.162m is tabulated below. In the tables, figures in brackets indicate expenditure or adverse variances.

Comparison of 2022/23 Revenue Outturn with Final Agreed Budget					
	<i>Original Budget £000</i>	<i>Final Agreed Budget £000</i>	<i>Revenue Outturn £000</i>	<i>Variations (Increase) / Reduction £000</i>	<i>Paragraph</i>
<b>Local Risk</b>					4
Employee expenses	(413)	(429)	(448)	(19)	
Premises related expenses	-	-	(3)	(3)	
Supplies & Services	(376)	(376)	(379)	(3)	
Other Contributions	-	-	2	2	
<b>Total Local Risk</b>	<b>(789)</b>	<b>(805)</b>	<b>(828)</b>	<b>(23)</b>	
<b>Central Risk</b>					
Employee expenses	-	(186)	(185)	1	
Premises related expenses	-	14	14	-	
Grants and subscriptions	(2,182)	(2,185)	(2,182)	3	
<b>Total Central Risk</b>	<b>(2,182)</b>	<b>(2,357)</b>	<b>(2,353)</b>	<b>4</b>	
<b>Overall Totals</b>	<b>(2,971)</b>	<b>(3,162)</b>	<b>(3,181)</b>	<b>(19)</b>	

- A reconciliation of original local risk budget to the final agreed local risk budget is provided in Appendix A. The original local risk budget of £789,000 was increased to £805,000 in the year to reflect the July 2022 pay award.
- The 2022/23 final approved central risk budget includes a £3,000 additional budget received from the Priorities Investment Pot, a £105,000 adjustment for costs relating to the flexible retirement pension strain costs, a £81,000 adjustment in relation to redundancy costs, offset by a reduction of £14,000 to the Supplementary Revenue Project budget.

#### Reasons for significant variations

- Employee expenses were overspent due to higher than expected recruitment advertising costs for Strategic Education and Skills Director post.

## Local Risk Budget Carry Forward to 2022/23

5. Chief Officers can request underspends of up to 10% or £500,000 (whichever is the lesser) of the final agreed local risk budget to be carried forward provided the underspending is not fortuitous and the resources are required for a planned purpose. Such requests are subject to the approval of the Chamberlain in consultation with the Chairman and Deputy Chairman of the Resources Allocation Sub Committee. Any overspends are carried forward in full and are met from the agreed 2023/24 budgets.
6. Due to the adverse variance on Local Risk, there will be no requests for carry forwards this year for purposes of this Committee.

## **Corporate & Strategic Implications**

Strategic implications: None

Financial implications: None

Resource implications: None

Legal implications: None

Risk implications: None

Equalities implications: None

Climate implications: None

Security implications: None

## **Conclusion**

Members are asked to note this revenue outturn report for 2022/23.

## **Appendices**

Appendix A – Reconciliation of Original Local Risk Budget 2022/23 to the Final Agreed Local Risk Budget 2022/23.

**Caroline Al-Beyerty**

**Chamberlain & CFO**

**Judith Finlay**

**Executive Director of  
Community & Children's Services**

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