

Committee(s)	Dated:
Education Board	17/10/2023
Subject: Education Board Budget Update	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: Scott Caizley, Lead Policy Officer	

Summary

This report asks Members to note the latest forecast outturn position for the 2023/24 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. Local risk is on course to be spent in full for 23/24 but with a possible budget realignment regarding the London Careers Festival 2024.
3. There is also the matter of the maternity cover pushing the local risk over but this is currently contained due to one post not being refilled.
4. The CPG is due to be fully spent when the second round of funding is arranged in Jan 2024.

Proposals

1. This report is for information only

Options

2. This report is for information only

Key Data

3. The full current Education Board budget update is available in **Appendix 1**.

Corporate & Strategic Implications

4. This report is for information only.

Conclusion

5. Members are asked to note the spend to date and forecast outturn for the 2023/24 financial year.

Appendices

- **Appendix 1** – Education Board Budget

Scott Caizley

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Appendix 1 – Education Board Budget

Cost centre	Budget Full Year	Commitments	Actual	Committed	Balance	Forecast Outturn	Projected Remaining	End Year Actual
	£	£	£	£	£	£	£	£
LOCAL RISK								
LB030 Education Policy	0.00	0.00	9,206.87	9,206.87	(9,206.87)	0.00	0.00	0.00
LB030 Education Policy	324,000.00	0.00	152,892.75	152,892.75	171,107.25	323,804.88	195.12	316,699.51
LB030 Education Policy	0.00	0.00	1,933.45	1,933.45	(1,933.45)	0.00	0.00	0.00
LB030 Education Policy	71,000.00	0.00	34,090.63	34,090.63	36,909.37	72,800.64	(1,800.64)	48,500.14
LB030 Education Policy	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,575.50
LB030 Education Policy	35,000.00	0.00	18,585.68	18,585.68	16,414.32	35,573.54	(573.54)	38,280.55
LB030 Education Policy	1,000.00	0.00	0.00	0.00	1,000.00	0.00	1,000.00	0.00
LB030 Education Policy	0.00	0.00	20.83	20.83	(20.83)	20.83	(20.83)	0.00
LB030 Education Policy	0.00	0.00	63.37	63.37	(63.37)	63.37	(63.37)	136.09
LB030 Education Policy	0.00	0.00	110.23	110.23	(110.23)	110.23	(110.23)	66.66
LB030 Education Policy	2,000.00	0.00	368.25	368.25	1,631.75	1,473.00	527.00	600.48
LB030 Education Policy	0.00	0.00	5.82	5.82	(5.82)	5.82	(5.82)	0.00
LB030 Education Policy	0.00	2,112.00	0.00	2,112.00	(2,112.00)	2,112.00	(2,112.00)	0.00
LB030 Education Policy	15,000.00	0.00	1,105.00	1,105.00	13,895.00	1,105.00	13,895.00	8,884.00
LB030 Education Policy	0.00	0.00	43.49	43.49	(43.49)	43.49	(43.49)	47.98
LB030 Education Policy	3,000.00	0.00	224.52	224.52	2,775.48	224.52	2,775.48	565.27
LB030 Education Policy	2,000.00	0.00	4.32	4.32	1,995.68	4.32	1,995.68	211.41
LB030 Education Policy	0.00	0.00	63.66	63.66	(63.66)	63.66	(63.66)	82.30
LB030 Education Policy	0.00	0.00	864.30	864.30	(864.30)	864.30	(864.30)	2,874.23
LB030 Education Policy	1,000.00	0.00	178.68	178.68	821.32	178.68	821.32	2,302.43
LB030 Education Policy	0.00	0.00	995.00	995.00	(995.00)	0.00	0.00	0.00
	454,000.00	2,112.00	220,756.85	222,868.85	231,131.15	438,448.27	15,551.73	
LB031 Education Strategy	0.00	0.00	(1,374.00)	(1,374.00)	1,374.00	(1,374.00)	1,374.00	7,270.50
LB031 Education Strategy	0.00	0.00	(11.70)	(11.70)	11.70	(11.70)	11.70	40.47
LB031 Education Strategy	35,000.00	0.00	12,165.99	12,165.99	22,834.01	12,165.99	22,834.01	13,435.00
LB031 Education Strategy	0.00	0.00	1,104.20	1,104.20	(1,104.20)	1,104.20	(1,104.20)	0.00
LB031 Education Strategy	0.00	0.00	70.00	70.00	(70.00)	70.00	(70.00)	0.00
	35,000.00	0.00	11,954.49	11,954.49	23,045.51	11,954.49	23,045.51	
LB032 Skills Strategy	0.00	0.00	4,190.00	4,190.00	(4,190.00)	4,190.00	(4,190.00)	5,046.00
LB032 Skills Strategy	0.00	0.00	1,617.00	1,617.00	(1,617.00)	1,617.00	(1,617.00)	741.00
LB032 Skills Strategy	0.00	0.00	111.20	111.20	(111.20)	111.20	(111.20)	0.00
LB032 Skills Strategy	0.00	0.00	30,516.00	30,516.00	(30,516.00)	30,516.00	(30,516.00)	35,186.75
LB032 Skills Strategy	0.00	1,325.04	315.00	1,640.04	(1,640.04)	1,640.04	(1,640.04)	17,962.50
LB032 Skills Strategy	0.00	0.00	13.70	13.70	(13.70)	13.70	(13.70)	235.75
LB032 Skills Strategy	65,000.00	0.00	0.00	0.00	65,000.00	65,000.00	0.00	6,712.84
LB032 Skills Strategy	0.00	0.00	113.90	113.90	(113.90)	113.90	(113.90)	257.00
	65,000.00	1,325.04	36,876.80	38,201.84	26,798.16	103,201.84	(38,201.84)	
LB033 Cultural & Creative Learn	0.00	0.00	2,702.91	2,702.91	(2,702.91)	20,315.91	(20,315.91)	0.00
LB033 Cultural & Creative Learn	0.00	0.00	567.61	567.61	(567.61)	4,266.34	(4,266.34)	0.00
LB033 Cultural & Creative Learn	0.00	0.00	163.80	163.80	(163.80)	2,194.12	(2,194.12)	0.00
LB033 Cultural & Creative Learn	0.00	800.00	475.00	1,275.00	(1,275.00)	1,275.00	(1,275.00)	2,975.00
LB033 Cultural & Creative Learn	0.00	595.00	0.00	595.00	(595.00)	595.00	(595.00)	0.00
LB033 Cultural & Creative Learn	0.00	0.00	336.00	336.00	(336.00)	336.00	(336.00)	0.00
LB033 Cultural & Creative Learn	0.00	0.00	600.00	600.00	(600.00)	600.00	(600.00)	9,630.07
LB033 Cultural & Creative Learn	0.00	0.00	200.00	200.00	(200.00)	200.00	(200.00)	1,200.00
LB033 Cultural & Creative Learn	17,000.00	5,982.50	(175.00)	5,807.50	11,192.50	5,807.50	11,192.50	0.00
LB033 Cultural & Creative Learn	250,000.00	17,820.00	160,695.00	178,515.00	71,485.00	231,410.13	18,589.87	248,000.00
	267,000.00	25,197.50	165,565.32	190,762.82	76,237.18	267,000.00	0.00	261,805.07

TOTAL LOCAL RISK	821,000.00	28,634.54	435,153.46	463,788.00	357,212.00	820,604.60	395.40	824,394.44
Fees and Services								
LB036 Partnership	25,000.00	0.00	0.00	0.00	25,000.00	25,000.00	0.00	0.00
LB037 Strategic	25,000.00	0.00	0.00	0.00	25,000.00	25,000.00	0.00	0.00
Total Fees and Services	50,000.00	0.00	0.00	0.00	50,000.00	50,000.00	0.00	0.00
Grants and Subscriptions								
LB036 Partnership	359,000.00	0.00	153,750.00	153,750.00	205,250.00	359,000.00	0.00	384,000.00
LB037 Strategic	359,000.00	0.00	100,203.00	100,203.00	258,797.00	359,000.00	0.00	384,000.00
LB060 Academy Funding	1,458,000.00	0.00	1,404,646.00	1,404,646.00	53,354.00	1,458,000.00	0.00	1,414,000.00
Total Grants and Subscriptions	2,176,000.00	0.00	1,658,599.00	1,658,599.00	517,401.00	2,176,000.00	0.00	2,182,000.00
Supplies and Services	2,226,000.00	0.00	1,658,599.00	1,658,599.00	567,401.00	2,226,000.00	0.00	2,182,000.00
Total Expenditure	2,226,000.00	0.00	1,658,599.00	1,658,599.00	567,401.00	2,226,000.00	0.00	2,182,000.00
TOTAL CENTRAL RISK	2,226,000.00	0.00	1,658,599.00	1,658,599.00	567,401.00	2,226,000.00	0.00	2,352,895.01
RECHARGES								
Support Services								
LB030 Education Policy	2,000.00	0.00	0.00	0.00	2,000.00	0.00	2,000.00	0.00
Total Support Services	2,000.00	0.00	0.00	0.00	2,000.00	0.00	2,000.00	0.00
Support Services	2,000.00	0.00	0.00	0.00	2,000.00	0.00	2,000.00	0.00
Total Expenditure	2,000.00	0.00	0.00	0.00	2,000.00	0.00	2,000.00	0.00
Recharges from / (to) other services	2,000.00	0.00	0.00	0.00	2,000.00	0.00	2,000.00	0.00
TOTAL NET EXPENDITURE / (IN)	3,049,000.00	31,514.54	2,107,155.83	2,138,670.37	910,329.63	3,040,000.00	9,000.00	3,177,289.45