

<b>Committee(s):</b> Education Board	<b>Dated:</b> 09/10/2024
<b>Subject:</b> Budget Monitoring Report P3	<b>Public</b>
<b>Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?</b>	<b>Diverse Engaged Communities</b>  <b>Providing Excellent Services</b>  <b>Vibrant Thriving Destination</b>
<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> Scott Caizley, Lead Policy Officer	

### Summary

This report presents Members with the budget monitoring update for Period 3 (P3). It should be noted that the current forecast indicates that the budget for 2024/25 is projected to be fully utilised as anticipated.

### Recommendation

- Members are asked to note the report.

### Main Report

1. **Appendix One** provides a table outlining the financial update for P3. It is important to note that, as of P3, the budget is on track to be fully spent with no projected overspends.

## **Proposals**

6. N/A

## **Options**

7. N/A

## **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

## **Key Data**

8. See **Appendix One**.

## **Conclusion**

9. Members are asked to note the budget monitoring update for P3.

## **Appendices**

- **Appendix One:** Key Data 2024/25 Budget Period 3

## **Report author**

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**Appendix One: Key Data 2024/25 Budget Period 3**

<b>Key Data 2024/25 Budget Period 3 Local Risk £</b>		<b><u>Actuals and Commitments 2024/25</u></b>	<b><u>Current Balance</u></b>	<b><u>Outturn 2024/25</u></b>
<b>386,000</b>	<b>SALARIES</b>	<b>89,701</b>	<b>296,299</b>	<b>384,071</b>
<b>15,000</b>	<b>CENTRAL EDUCATION UNIT</b>	<b>2,393</b>	<b>12,607</b>	<b>12,392</b>
<b>101,000</b>	<b>EDUCATION STRATEGY</b>	<b>10,141</b>	<b>90,859</b>	<b>100,141</b>
<b>90,000</b>	<b>SKILLS STRATEGY</b>	<b>57,445</b>	<b>32,555</b>	<b>102,429</b>
<b>271,000</b>	<b>CULTURAL &amp; CREATIVE LEARNING STRATEGY</b>	<b>10,368</b>	<b>260,632</b>	<b>263,967</b>
<b>863,000</b>		<b>170,048</b>	<b>692,952</b>	<b>863,000</b>
<b>Central Risk £</b>				
<b>50,000</b>	<b>PARTNERSHIP AND STRATEGIC FEES AND SERVICES</b>	<b>0</b>	<b>50,000</b>	<b>50,000</b>
<b>2,176,000</b>	<b>GRANTS TO ACADEMIES/OTHER ORGANISATIONS</b>	<b>1,784,472</b>	<b>391,528</b>	<b>2,176,000</b>
<b>2,226,000</b>		<b>1,784,472</b>	<b>441,528</b>	<b>2,226,000</b>
<b>3,089,000</b>		<b>1,954,520</b>	<b>1,134,480</b>	<b>3,089,000</b>
<b>LIST OF GRANTS ALLOCATED TO ACADEMIES/OTHER ORGANISATIONS TO DATE</b>	<b>ACADEMIES (Disadvantaged Pupils)</b>	<b>PARTNETSHIPS</b>	<b>STRATEGIC</b>	<b>TOTAL</b>

	£	£	£	£
Christ Hospital School	-	25,123	1,025	<b>26,148</b>
City of London Academy Southwark	251,200	50,000	150,000	<b>451,200</b>
City of London Academy Highbury Grove	123,095	10,000		<b>133,095</b>
City of London Academy Highgate Hill	147,133	38,200	18,500	<b>203,833</b>
City of London Academy Islington	195,000	-	-	<b>195,000</b>
City of London Academy Shoreditch Park	170,000	23,000	-	<b>193,000</b>
City of London Primary Academy Islington	-	-	-	<b>0</b>
Galleywall Primary School	58,574	9,690	-	<b>68,264</b>
Newham Collegiate Sixth Form	67,955	42,000	8,500	<b>118,455</b>
Redriff Educational Trust	48,020	39,562	15,851	<b>103,433</b>
The City Academy Hackney	220,466	-	-	<b>220,466</b>
CoLAT (Partnership Co-Ordinator)	-	-	-	<b>0</b>
The Aldgate School	-	-	-	<b>0</b>
City of London School	-	2,725	15,825	<b>18,550</b>
City of London School for Girls	-	17,145	17,833	<b>34,978</b>
City of London Freemans School	-	17,025	1,025	<b>18,050</b>
<b>TOTAL ALLOCATION TO DATE</b>	<b>1,281,443</b>	<b>274,470</b>	<b>228,559</b>	<b>1,784,472</b>