

City of London Corporation Committee Report

Committee(s): Education Board	Dated: 23/09/2025
Subject: Education Board Budget Monitoring Report – 2025/26 Period 3	Public report: For Information
This proposal: • delivers Corporate Plan 2024-29 outcomes • provides business enabling functions	Diverse Engaged Communities Vibrant Thriving Destination Providing Excellent Services
Does this proposal require extra revenue and/or capital spending?	No
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:	Judith Finlay CBE Executive Director of Community and Children's Services
Report author:	Dr Scott Caizley, Lead Policy Officer for Education

Summary

This report provides Members with an update on the Period 3 (P3) position for 2025/26, outlining current expenditure and financial activity across the Education Board's strategic areas. It highlights spend to date, committed allocations, and the forecast outturn for both Local Risk and Central Risk budgets, with a breakdown of key grant funding, partnership contributions, and strategic initiatives supported during the year.

Recommendation(s)

Members are asked to:

- Note the report.

Main Report

Background

1. The Education Board is responsible for reviewing the Education Strategy 2024-29 and making recommendations to Committees and the Court as appropriate on the delivery of the City Corporation's vision and strategic objectives in this area. The Board also has responsibility for distributing funds allocated to it for educational purposes.

Current Position

2. Members will see an overview of the current position for Period 3 of the 2025/26 financial year in **Appendix One**. Expenditure to date is broadly in line with planned allocations, with spend reflecting the Education Board's agreed priorities. Key headlines include:

- **Local Risk budget:** £880k, with actuals and commitments of £171k to date, on track to deliver against full year allocations.
- **Central Risk budget:** £2.226m, of which £2.068m has already been committed, primarily through grants to academies and partner organisations.
- **Grants allocation:** £1.39m directed to academies (supporting disadvantaged pupils), alongside £352k for partnerships and £323k for strategic activities, totalling £2.068m.
- Forecasts indicate a balanced outturn position across both Local and Central Risk areas by year end.

Key Data

3. Embedded in the report and available in Appendix One of this report.

Corporate & Strategic Implications

Strategic implications – The budget position supports delivery of the Education Strategy 2024–29 and ensures that resources remain aligned with the City Corporation's Corporate Plan ambitions around learning, skills, and community impact. Monitoring spend against planned allocations helps Members ensure funding continues to support the Board's agreed priorities, including disadvantaged pupils and cultural learning.

Financial implications – The Period 3 position shows spend broadly in line with budget. A balanced outturn is forecast for year end across both Local and Central Risk areas. No overspends are anticipated, though a small number of allocations remain to be drawn down in later quarters.

Resource implications – The Education Strategy Unit continues to manage these budgets within existing officer capacity. Delivery of funded activities is supported by

schools, academies, and partner organisations, with no additional resource implications.

Legal implications – All grant allocations and expenditure have been made in line with the City Corporation's financial regulations and governance requirements.

Risk implications – The key risks are financial slippage or underspend if certain allocations are not taken up in full. These risks are being managed through regular monitoring and ongoing engagement with grant recipients and between officers at the City Corporation.

Equalities implications – A significant proportion of funding is directed towards academies and initiatives that support disadvantaged pupils, advancing equality of access and outcomes across the City Family of Schools.

Climate implications – Minimal direct implications. Where funding supports events or partnership activities, sustainable delivery methods (e.g. hybrid meetings, reduced travel) will be encouraged.

Security implications – None identified beyond standard data protection and financial controls.

Conclusion

4. The Education Board's Period 3 budget position for 2025/26 demonstrates that expenditure is on track and aligned with planned allocations across both Local Risk and Central Risk areas. Spend to date reflects the Board's continued commitment to its strategic priorities, including support for academies, disadvantaged pupils, partnerships, and wider cultural and creative learning activities. The outturn forecast indicates a balanced position, with no significant variances anticipated at year end

Appendices

- Appendix One: Education Board Budget Monitoring Report – 2025/26 Period 3

Dr Scott Caizley

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Appendix One: Education Board Budget Monitoring Report – 2025/26 Period 3

Key Data 2025/26 Budget Period 3 Local Risk £		Actuals and Commitments 2025/26	Current Balance	Outturn 2025/26
450,000	SALARIES	103,117	346,883	450,000
14,000	CENTRAL EDUCATION UNIT	3,167	10,833	14,000
47,000	EDUCATION EXCELLANCE ACTIVITY	15,977	31,023	47,000
65,000	EMPLOYABILITY ACTIVITY	31,502	33,498	65,000
230,000	CULTURAL & CREATIVE LEARNING FUND	5,953	224,048	230,000
18,000	S,H &W ACTIVITY	6,052	11,948	18,000
38,000	PERSONAL DEVEOLPMENT ACTIVITY	1,285	36,715	38,000
18,000	CULTURAL & CREATIVE LEARNING ACTIVITY	4,000	14,000	18,000
880,000		171,052	708,948	880,000
Central Risk £				
768,000	PARTNERSHIP AND STRATEGIC FEES AND SERVICES	675,997	92,003	768,000
1,458,000	GRANTS TO ACADEMIES/OTHER ORGANISATIONS	1,392,204	65,796	1,458,000
2,226,000		2,068,201	157,799	2,226,000
3,106,000		2,239,253	866,747	3,106,000
LIST OF GRANTS ALLOCATED TO ACADEMIES/OTHER ORGANISATIONS TO DATE	ACADEMIES (Disadvantaged Pupils)	PARTNERTSHIPS	STRATEGIC	TOTAL
	£	£	£	£
Christ Hospital School	-	-	-	-

City of London Academy Southwark	273,351	171,460	120,000	564,811
City of London Academy Highbury Grove	217,652	-	133,556	351,208
City of London Academy Highgate Hill	138,290	48,500	-	186,790
City of London Academy Islington	200,542	-	-	200,542
City of London Academy Shoreditch Park	167,500	18,000		185,500
City of London Primary Academy Islington	27,217	-	-	27,217
Galleywall Primary School	57,797	7,500	-	65,297
Newham Collegiate Sixth Form	52,337	14,000	12,000	78,337
Redriff Educational Trust	41,415	17,350	21,950	80,715
The City Academy Hackney	200,178	22,000	-	222,178
CoLAT (Partnership Co-Ordinator)	-	-	-	-
The Aldgate School	-	-	-	-
City of London School	-	12,250	9,000	21,250
City of London School for Girls	-	15,656	12,850	28,506
City of London Freemans School	-	18,000	-	18,000
ImpactED	15,925	7,963	7,963	31,850
King Edwards School, Witley	-	-	6,000	6,000
TOTAL ALLOCATION TO DATE	1,392,204	352,679	323,319	2,068,201