

CABINET REPORT OCTOBER 2015 – UPDATE ON SCHOOL PLACE PLANNING STRATEGY

APPENDIX – REVISED FINANCIAL PROFILE

Table 1 - Approved Costs

No.	Cost Item	Year 1 (2012-2013)	Year 2 (2013-2014)	Year 3 (2014-2015)	Year 4 (2015-2016)	Year 5 (2016-2017)	Year 6 (2017-2018)	Year 7 (2018-2019) and Future Years	Total Cost (£m)	Status
1	Phase 1 Permanent Primary School Expansion	5.13	9.61	2.61	0.07	0	0	0	17.43	Approved. Programme in evaluate stage.
2	Phase 2 Permanent Primary School Expansion	0	0.83	17.72	13.14	0	0	0	31.69	Approved. Programme in delivery stage.
3	Temporary School Expansion 2013-14	0	2.55	1.33	0	0	0	0	3.88	Approved. Programme closed.
4	Phase 1 Permanent SEN School Expansion	0.45	0.08	0.55	0.90	0	0	0	1.98	Approved. Programme in evaluate stage.
5	Temporary School Expansion 2014-15	0	0	1.11	0	0	0	0	1.11	Approved. Programme closed.
6	Temporary School Expansion 2015-16	0	0	0	2.15	0	0	0	2.15	Approved. Programme in delivery stage.
7	Phase 3 Permanent Primary School Expansion	0	0.34	0.07	2.68	42.23	15.66	0.00	60.98	Approved. Programme in delivery stage.

7	Phase 4 Permanent Primary School Expansion	0	0	0.05	0.11	3.12	7.84	4.48	15.60	Programme in Start Up stage.
8	Legal Contingency	0	0	0	1.00	0	0	0	1.00	Approved (through Jan 15 Cabinet report)
9	Phase 2 SEN School Expansion (approved part only)	0	0	0.72	1.47	0	0	0	2.19	Part approved and in Delivery stage. Remainder forecast (shown below) and in Concept Stage.
10	Priority Schools Building Programme (Phase 2 Secondary)	0	0	0.43	0.07	2.50	2.50	0	5.50	Approved (through Jan 15 Cabinet report)
11	Phase 4 Primary School Expansion Reserve	0	0	0	0	0	0	0	0	Approved through Jan 15 Cabinet but no longer required
15	Schools Capital Portfolio Team	0	0	0	0.33	0.60	0.60	1.80	3.33	Approved (through Jan 15 Cabinet report)
Total Actual and Forecast Cost:		5.58	13.41	24.59	21.92	48.45	26.60	6.28	146.84	
Secured Funding (£m):										
Basic Need Settlements		5.58	13.41	16.66	14.27	43.62	23.42	6.28	123.24	
Capital Maintenance Grant		0	0	1.24	0.50	0.85	0	0	2.59	
Council Contributions		0	0	0	0	0	2.90	0	2.90	

School Contributions	0	0	0	0.01	1.15	0.28	0	1.44	
Unsupported Borrowing - Self Funded	0	0	0	1.30	0	0	0	1.30	
Targeted Basic Need Programme Funding	0	0	3.33	0.54	0	0	0	3.87	
Targeted Capital Funding	0	0	0	0	2.83	0	0	2.83	
S106 Funding	0	0	3.36	5.31	0	0	0	8.67	
Total Secured Funding (£m)	5.58	13.41	24.59	21.92	48.45	26.60	6.28	146.84	
(Surplus)/Deficit of Secured Funding over Approved Expenditure (£m)	0	0	0	0	0	0	0	0	

Notes:

Costs do not include projects that have become undeliverable therefore Oakington Manor which was previously approved in Phase 3 is not included in approved costs shown above.

Table 2 – Indicative Forecast Costs and Available Funding

No.	Cost Item	Year 1 (2012-2013)	Year 2 (2013-2014)	Year 3 (2014-2015)	Year 4 (2015-2016)	Year 5 (2016-2017)	Year 6 (2017-2018)	Year 7 (2018-2019) and Future Years	Total Cost (£m)	Status
1	Temporary School Expansions 2016/17	0	0	0	0	1.00	0	0	1.0	Indicative cost of potential 16/17 requirements
2	Phase 2 SEN School Expansion (forecast part only)	0	0	0	0.10	0.95	11.00	0.0	12.05	Part approved (shown above) and in Delivery stage. Remainder forecast and in Concept Stage.
3	Phase 1 Secondary School Expansion	0	0	0	0.10	0.25	12.00	9.85	22.20	Forecast. In Concept Stage.
4	Phase 3 Secondary School Expansion	0	0	0	0	0.10	0.25	25.55	25.90	Forecast. In Concept Stage.
5	Phase 4 Secondary School Expansion	0	0	0	0	0.10	0.25	21.85	22.20	Forecast. In Concept Stage.
Total Indicative Cost:		0	0	0	0.20	2.40	23.50	57.25	83.35	

Secured Funding Available (£m):									
Basic Need Settlements	0	0	0	0.20	2.40	21.36	0	23.96	
Capital Maintenance Grant	0	0	0	0	0	0	0	0	
Council Contributions	0	0	0	0	0	0	0	0	
School Contributions	0	0	0	0	0	0	0	0	
Unsupported Borrowing - Self Funded	0	0	0	0	0	0	0	0	
S106 Funding	0	0	0	0	0	0	0	0	
Total Secured Funding (£m)	0	0	0	0.20	2.40	21.36	0	23.96	
(Surplus)/Deficit of Available Funding over Forecast Expenditure (£m)	0	0	0	0	0	2.14	57.25	59.39	

Notes:

Indicative Costs for Secondary Provision exclude any required land purchase. Costs based on £3.7m per FE as per August 2012 strategy. This exceeds national benchmark figures per FE and is slightly less per FE than cost of more recent secondary school schemes in Brent.