

Schools Forum 9 May 2006

Report of the Director of Children's Services

Financial Monitoring – Schools Budget for 2006/07 Financial Year
Purpose of Report

1. To advise Schools Forum of the proposed financial monitoring regime in respect of the Schools Budget for the 2006/07 financial year.

Budget Working Group Discussed

2. Yes - 26 April 2006

Schools Forum

3. To note proposed quarterly monitoring process via Schools Forum.

Attachments to Report

4. Appendix A

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Financial Monitoring – Schools Budget for 2006/07 Financial Year

Purpose of Report

1. To advise Schools Forum of the proposed financial monitoring regime in respect of the Schools Budget for the 2006/07 financial year.

Background

2. The Schools Forum is responsible for the allocation of the Dedicated Schools Grant (DSG) for 2006/07.
3. The DSG, estimated at £174.4m, funds the Schools Budget. The Schools Budget is a combination of centrally retained budgets together with the ISB (Individual Schools Budget).
4. Appendix A details the allocation of the DSG for 2006/07 over the Schools Budget areas. It is intended that an updated projected outturn report is submitted to the Forum on a quarterly/termly basis for discussion and action, where required.
5. The report will continue to be monitored by the Director of Children's Services and relevant budget holders on a monthly basis together with those budget areas which are still directly funded by the Council.

Finance

6. The funding of schools is prescribed by the DfES through the School Finance (England) Regulations 2006.
7. From 1st April 2006, the Schools Budget will be funded by a direct DfES grant: Dedicated School Grant (DSG).

Law

8. Councils' LMS Schemes are made under Section 48 of the School Standards and Framework Act 1998. The Education Acts 1996 and 2002 also have provisions relating to school funding.

Equality Impact

9. The Council's Equal Opportunities Policy is taken into account when

considering the allocation of resources.

Recommendation

10. Schools Forum note the report in respect of the financial monitoring regime for 2006/07 and advise the Director of Children's Services accordingly.

A handwritten signature in black ink, appearing to read 'John Freeman'.

John Freeman

Director of Children's Services

Contact Officer:

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