

DEDICATED SCHOOLS BUDGET – BUDGET MONITORING 2012-13

Purpose of the Report

1. To present budget monitoring information against the Dedicated Schools Grant (DSG) for the financial year 2012-13 as at 31st October 2012.

Main Considerations

2. Appendix 1 to this report outlines the budget monitoring summary as at 31st October 2012. At this point in the year an underspend of £0.221 million is projected against the overall schools budget. This is an adverse movement of £0.299 million since the previous report to Schools Forum, the main change is the forecast overspend on Premature Retirement Costs (PRC) in schools.
3. Key variances are as follows:
 - a. *Independent Special School Placements* – this budget is currently projected to underspend by £0.400 million. The forecast is based on all current placements and includes young people for whom a placement has been agreed by the Joint Complex Needs Panel but which may not yet be in place.
 - b. *Young Person's Support Service* – following the closure of the service at the end of August there is an underspend of £14,000.
 - c. *Early Years Free Entitlement for 3 & 4 year olds* – an underspend of £0.226 million is projected against the Early Years Single Funding Formula. This projection is updated termly based on the uptake of the free entitlement across settings and the underspend is likely to reduce through the year.
 - d. *Premature Retirement Costs* – all redundancy costs incurred in schools to 31st August have been analysed and a projection made of costs likely to be incurred in the remainder of the year. An overspend of £0.106 million is projected against this budget.
 - e. *Maternity Costs* - it is projected that the maternity budget will overspend by £0.300 million. The budget has been reduced in the current year to reflect the Local Authority Central Spend Equivalent Grant (LACSEG) recoupment from the Council's DSG allocation, however spend continues at a high level. The projection is based on spend to date.

Proposals

4. Schools Forum is asked to note the budget monitoring position at the end of October 2012.

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