

T0: Schools Forum

Date: 23 June 2022

2021-22 Provisional Outturn on the Schools Budget Executive Director - People

1 Purpose of report

- 1.1 The purpose of this report is to inform members of the Schools Forum of the provisional outturn on the 2021-22 Schools Budget, including the allocation of balances and use of Earmarked Reserves. These funds are ring-fenced for the support of schools and pupils.

2 Executive summary

- 2.1 The 2021-22 draft accounts confirm a significant overspending on the High Needs Block (HNB) at £7.143m (£4.824m over spend in 2020-21), with a net over spending on the whole Dedicated Schools Grant (DSG) of £6.595m (was £4.402m).
- 2.2 The over spending on the HNB is consistent with the experience of many LAs across the county. Whilst this pressure has been recognised by the government with additional funding being provided to all LAs, this is still insufficient to fund the increasing pressures. With a further £7.408m deficit projected when the 2022-23 HNB budget was considered, this represents a significant financial challenge.
- 2.3 Whilst the current legal framework requires accumulated HNB deficits to remain within the Schools Budget and the financial responsibility of the Department for Education (DfE) to 31 March 2023, day to day operational decisions continue to rest with LAs and as with all decisions around spending of public money in BF, these are taken in accordance with the normal rules and professional financial management standards required by the Council in the Financial Regulations and other Financial Procedure documents.
- 2.4 The overall balances currently held on the Schools Budget amount to a £6.434m deficit (was £0.484m deficit in 2020-21). This increases to a deficit of £9.340m once the earmarked surplus balances held by schools of £2.905m are excluded.

3 Recommendations

That the Schools Forum notes:

- 3.1 **that the outturn expenditure for 2021-22, subject to audit, shows an over spending of £6.595m (paragraph 6.6);**
- 3.2 **the main reasons for budget variances (paragraph 6.8);**
- 3.3 **the cumulative £6.435m deficit balance held in the Schools Budget Dedicated Schools Grant Reserve, responsibility for which currently rests with the Department for Education (paragraph 6.10);**

That the Schools Forum agrees:

3.4 the proposed transfers to and from Earmarked Reserves (paragraph 6.11).

4 Reasons for recommendations

4.1 The recommendations are intended to inform the Schools Forum of financial performance against budget in the 2021-22 financial year including the year end transfers to and from balances and Earmarked Reserves.

5 Alternative options considered

5.1 Not appropriate.

6 Supporting information

2021-22 Schools Budget Revenue Expenditure and Funding

6.1 Based on recommendations of the Schools Forum, the Executive Member for Children, Young People and Learning approved the initial Schools Budget for 2021-22 with £112.938m of grant funding. This comprised the estimated amount of Dedicated Schools Grant (DSG) income that would be received from the DfE at £109.240m, anticipated income of £1.638m to reflect sixth form grant income from the Education and Skills Funding Agency (ESFA), £2.122m from the Pupil Premium grant, £1.245m from the Universal Infant Free School Meal grant and £0.438m from the Primary PE and Sports grant. In addition to grant funding, there is also a budget of £0.130m for other receipts making total income of £114.814m.

6.2 Subsequent to this decision, anticipated DSG income has been updated to reflect revised grant notifications from the DfE, including reductions arising from academy schools where the amount due from the BF Funding Formula for Schools is recouped from the council for the ESFA to directly fund relevant schools. After making the following adjustments, the final DSG allocation amounted to £80.550m:

- £29.286m deduction for academy schools, with £0.021m addition for in-year growth in academy pupil numbers.
- £0.180m increase to HNB spending power following changes to the original allocation by the ESFA where final data indicated fewer places purchased from providers directly funded by the ESFA compared to the estimate included in the original budget
- £0.395m increase to the Early Years Block, essentially to finance the cost of the free entitlement to early education and childcare. This reflects the in-year recalculation of funding by the ESFA. Ordinarily, this is based on April to August 2020 from the January 2020 census and September 2020 to March 2021 from the January 2021 census. To reflect the ongoing impact of the pandemic on take up, the final funding allocation was based on 3 separate termly data census collections.

6.3 There are further budget adjustments to report:

- Funding of the expected in-year overspending on the High Needs Block (HNB) as approved by the council's Executive as part of the initial budget setting process at £4.943m.
- As part of the council's commitment to provide an additional £1m to schools to help mitigate the additional costs arising from new schools, the council added a further £0.227m to school budgets. Total additional funding from the council for this purpose now amounts to £0.818m.
- To reflect additional sixth form student numbers, the ESFA increased funding allocations to schools by £0.279m. This has a net nil effect as an equivalent increase is made to the relevant expenditure budget used by the schools.
- In accordance with Local Government Accounting code of practice, where schools use their revenue funding for capital related expenditure, both the funding and spend need to be transferred to the capital accounts. The Council was notified by schools that of a total of £0.143m of funding needed to be converted to capital through a transfer from revenue. There is a net nil effect on school budgets from this as both the funding and costs are transferred out of delegated budgets.

6.4 The net effect of the budget changes set out above is that the final net Schools Budget totalled £5.170m, with an income budget of £86.404m, and an overall gross budget of £91.574m.

6.5 In accordance with DfE Funding Regulations, a number of self-balancing budget adjustments have also been made during the year to reflect the transfer of funds from centrally managed budgets to schools where they have met qualifying criteria or original estimates are revised following verified data. The most significant adjustments reflect funding for the free entitlement to early years education and childcare, changes in SEN funding for named pupils i.e. Element 3 top up funding, allocations from the Growth Fund, mainly in respect of managing the financial impact of Key Stage 1 Class Size Regulations, and support to schools in financial difficulty.

Provisional Outturn Position

6.6 The provisional final accounts for the Schools Budget, as summarised at Annex A, shows an over spending of £6.595m. These figures remain subject to change, pending external audit, although no significant movement is anticipated.

6.7 Some expenditure in the Schools Budget is ultimately financed from accumulated balances and earmarked reserves. Annex A sets out the transfers required as part of the accounts closedown process which is explained in more detail in paragraphs 6.9 to 6.13.

6.8 An explanation of the main changes (+/- £0.050m) from the approved budget plan, after transfers to or from reserves and balances are as follows, many of which are consistent with the update on budget performance that was reported to the Forum in November:

LA Managed Budgets:

Schools Block - £0.188m under spend:

- Official staff absences - £0.060m under spend.** The incidence and cost of maternity leave absence for classroom staff was lower than expected

- ii. **Under spend returned to schools - £0.061m over spend.** Where there is an aggregate underspending on de-delegated these budgets, it is returned to maintained schools.
- iii. **Education attainment and School Transport for CLA - £0.058m over spend.** The majority of the this over spending (£0.051m) relates to Educational Attainment for CLA where income retained from the Pupil Premium was insufficient to meet education support needs.
- iv. **Other Schools Block provisions and support services - £0.240m under spend.** There was a net under spending of £0.169m on the Growth Fund of which there are 2 relevant elements; based on the actual pupil numbers on the October 2021 census, *in-year growth allowance payments* were made for fewer new classes required at schools experiencing significant increases in pupil numbers compared to those assumed from the 3-year average actual numbers which was used to calculate the original budget requirement. This resulted in an under spending of £0.155m; secondly, top up funding allocations to schools experiencing additional teaching costs as a result of *Key Stage 1 maximum class size regulations* under spent by £0.014m.

High Needs Block - £7.143m over spend i.e. £2.200m final variance plus £4.943m additional budget added to fund anticipated over spend):

Members of the Forum will be aware that budget items v to viii below represent the most unpredictable and volatile education budgets that the council manages. Placement requirements can change at short notice and new pressures can emerge that can together result in large movements in costs and between budget lines.

It is also well known that significant cost pressures are being experienced, which is a national issue, and not just limited to BF, with the number of pupils with a statement or Education Health Care Plan (EHCP) ¹ having increased in 9.6% between January 2021 and January 2022 and by 27.4% in the last 2 years ².

Also taking account of the increasing use of private, voluntary, and independent (PVI) sector providers, costs over the same 2-year period to 31 March 2022 increased by 69% from a combination of a 45% increase in placements and 17% increase in average costs.

These factors are the main contributors to the significant overspending being experienced.

- v. **Delegated Special School budgets - £0.058m over spend.** Increase in funding to Kennel Lane Special school mainly as a result of support needs of 7 pupils increased to the next funding band (£0.096m). The net of all other funding allocations showed a reduction.
- vi. **Maintained schools and academies - £0.589m over spend.** This relates to the cost of additional Element 3 top up support i.e. individual support needs above £0.010m where these have been determined by assessment. This includes payments to BF and other LA schools.

For support to BF schools, this included the ne Special Resource Provisions and the final budget over spent by £0.501m.

¹ An EHCP is a legal document that describes a child or young person's special educational, health and social care needs. It explains the extra help that will be given to meet those needs and how that help will support the child or young person.

² DfE SEN statistic at relevant January from: [Create your own tables online, Table Tool – Explore education statistics – GOV.UK \(explore-education-statistics.service.gov.uk\)](https://www.gov.uk/government/statistics/create-your-own-tables-online-table-tool-exploring-education-statistics)

For non-BF schools, the rate of increase in expenditure reduced with a yearend over spending of £0.088m.

- vii. **Non-Maintained Special Schools and Colleges - £1.095m over spend.** The ESFA generally pay the £0.010m place cost at these institutions, with LAs paying individual support needs above this level and which reflects the support arrangements agreed for schools plus £0.010m for any additional places that are needed and have not been pre-purchased.

In terms of the outturn variances, an analysis of the external placements budget shows:

- Budget increase of £0.180m for the actual DSG allocation compared to the amount originally expected, as per paragraph 6.2 above.
 - Actual costs exceeded the original budget by £1.860m with the key factors being:
 - Overall costs increased from 2020-21 by £2.470 (+31%).
 - There was a total of 242.0 FTE placements (was 220.2 FTE in 2020-21, 217.4 in 2019-20 and 186.6 in 2018-19).
 - At £43,034 the average actual cost of placement was £6,858 more than the £36,176 cost in 2020-21 an increase of 19%.
- viii. **Education out of school - £0.436m underspend.** There were 2 significant budget variances. There were fewer pupils than anticipated awaiting a placement in specialist provision, resulting an under spending of £0.300m, and there was reduced commissioning of external alternative provisions, saving £0.135m.
- ix. **Other SEN provisions and support services - £0.139m over spend.** The main areas of overspending amounts to £0.095m on additional support for pupils with medical needs and £0.084m of unachieved savings. This is offset by a number of savings primarily arising from staff vacancies and the pandemic and includes the range of therapies (-£0.095m), the Traveller Education Service (-£0.037m), support to under 5's including the Child Development Centre (-£0.095m).
- x. **Additional overspending forecast when Schools Forum reviewed the HNB budget - £0.755m over spend.** The council holds the statutory decision making power to set the HNB budget and this was approved in February, during the normal budget setting process. When the Schools Forum considered the budget, updated forecasts indicated a further £0.755m was now expected.

Early Years Block - £0.369m under spend:

- xi. **Free entitlement to early years education - £0.307m under spend.** The budget to fund payments to providers delivering the free entitlement to early education and childcare under spent by £0.307m. This primarily occurred as a result of the DfE funding LAs on a one-ff basis for take up on a termly census count, rather than using January census points only. The autumn term represents the greatest take up, and therefore generated additional grant, estimated at £0.127m. The budget included £0.104m to manage in-year differences between take-up and DfE funding which in the circumstance was not required.

2022-23 DSG funding from the DfE will revert back to January census points.

- xii. **Other Early Years provisions and support services - £0.0629m under spend.** This arose from a number of staff vacancies during the year together with limited spend on the commissioned translation service.

Forecast overspend in Executive approved budget:

- xiii. Forecast overspend in Executive approved budget - £4.943m overspend.**
The net estimated over spend on the HNB budget initially expected.

Financing of the net in-year over spend:

- xiv.** There was a £1.652m additional over spending compared to the amount expected when the Executive approved the 2022-23 budget.

As previously reported, in January 2020, the DfE updated the status of the DSG ring-fence to make clear that any deficit must be carried forward to the Schools Budget in the next financial year or future financial years. This is intended to confirm that no liability for a deficit will fall onto an LAs General Fund.

6.18 This was a time limited change to the DSG ring-fence for 3 years to March 2023. As it stands, the Government has stated that local authorities are expected to be able to demonstrate their ability to cover DSG deficits from their available reserves from 2023-24 onwards.

Annex A sets out the full Schools Budget at a summary level, with the above notes referencing to the appropriate lines with budget variances.

Balances and reserves

- 6.9 As part of the financial planning process, there is the opportunity to establish and maintain reserves and balances. Earmarked Reserves are sums of money which have been set aside for specific purposes and the Schools Forum has agreed a number of Schools Budget reserves should be created. Each year these reserves can have funds added or deducted depending on financial performance and the purposes for which they were created. Balances reflect year end unspent funds and can be held separately as an unring-fenced amount or are transferred to Earmarked Reserves.
- 6.10 Table 1 below provides a summary of movements last year together with current balances on the earmarked reserves of which column 3 shows a total deficit of funds at 31 March 2022 of £6.435m, an increase of £5.950m compared to 2020-21 (column 2).

Table 1: Earmarked reserves and balances related to the Schools Budget

Reserve	Balance B/Forward 01-Apr-21 (1) £ 000	Year end Transfers (2) £ 000	Final Balance 31-Mar-2022 (3) £ 000
<u>School Balances - Earmarked:</u>			
Primary	-1,562	-371	-1,933
Secondary	-269	-430	-699
Special	-276	50	-226
Outstanding Academy School loans	18	-18	0
College Hall PRU	-34	-13	-47
(a)	-2,123	-783	-2,905
<u>Earmarked Reserves</u>			
SEN Resource Provision Reserve (b)	-459	58	-401
New school start-up / diseconomies	-746	0	-746
School Expansion Rates Reserve (c)	-435	16	-419
SEN Strategy Reserve (d)	-256	64	-192
	-1,896	138	-1,758
<u>Schools Budget General Reserve</u>			
Brought forward balance	4,503	0	4,503
2021-22 in-year over spend (e)	0	6,595	6,595
	4,503	6,595	11,098
Total reserves	485	5,950	6,435

6.11 A number of year-end transfers, as set out in column 2 of Table 1 have been processed in accordance with the accounts closedown arrangements:

Note a: School balances: Statutory Regulations require balances on school budgets to be earmarked to individual schools for use in a future financial year. There was an aggregate -£0.765m transfer to balances during the year as schools spent less than their budget allocations. In addition, the final outstanding loan balance held by an academy school was fully repaid (-£0.018m). A separate item on tonight's agenda provides further detail on school balances.

Note b: SEN Resource Provision Reserve. The purpose of this reserve is to fund the development of new, in-borough SRPs. During the year, £0.058m was withdrawn for this purpose.

Note c: School Expansion Rates Reserve: the annual review of liabilities reflects the latest in-year school rates revaluations and a recognition that any further revaluations will be backdated no further than to April 2017, the most recent national revaluation date. A number of new revaluations were completed that aggregated to additional costs of £0.016m.

Note d: SEN Strategy Reserve: the Forum has previously agreed that this reserve would be used to finance the costs of short term support for pupils, including those that may not have an EHCP, to aid integration into mainstream education. This amounted to £0.064m.

Note e: Schools Budget General Reserve: the aggregate in-year over spending on centrally managed budgets of £6.595m has been charged here.

- 6.12 Changes to the School and Early Years Finance (England) Regulations 2020 and Regulation 30L of The Local Authorities (Capital Finance and Accounting) Regulations (the 2003 Regulations) determine the accounting treatment to be adopted by LAs with deficit balances on their Schools budget. This requires the establishment of a new statutorily ring-fenced unusable reserve – the Dedicated Schools Grant Adjustment Account. The new accounting practice has the effect of separating schools budget deficits from the LAs general fund to confirm no liability on LAs. This arrangement has been put in place by the government for an initial 3-year period.
- 6.13 The table above sets out the year end Schools Budget Reserves and Balance deficit at £6.435m. Annex B provides a summary of the purpose and policy of each element of the Dedicated Schools Grant Adjustment Account. together with recent levels of funds.

7 Advice received from statutory and other officers

Borough Solicitor

- 7.1 The relevant legal provisions are contained within the body of the report.

Executive Director of Resources: Finance

- 7.2 The financial implications arising from this report are set out in the supporting information. The budget variances were reviewed during the year and where appropriate, have been built into the 2022-23 budget, most notably relating to the increasing pressure on High Needs Budgets.
- 7.3 Whilst liability for the £6.435m deficit balance on the Dedicated Schools Grant Adjustment Account rests with the DfE, it is important that the council continues to work on strategies to reduce costs whilst maintaining appropriate support levels to children and young people as the liability is expected to pass to the council.

Equalities Impact Assessment

- 7.4 There are no specific impacts arising from this report.

Strategic Risk Management Issues

- 7.5 There is a risk to the Schools Budget from not having sufficient reserves to manage unforeseen in-year cost pressures. This is mitigated by holding funds in earmarked reserves and other reserves, although these are now diminishing.

Climate Change Implications

- 7.6 The recommendations from this report will have no impact on emissions of carbon dioxide as they report on activities already undertaken.

8 Consultation

- 8.1 Not applicable.

Background Papers

None

Contact for further information

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Doc. Ref

[https://bfcouncil.sharepoint.com/sites/fina/bpm/FIBPSCB-FIN9.6/Schools Forum/\(111\) 230622/2021-22 Schools Budget outturn etc.docx](https://bfcouncil.sharepoint.com/sites/fina/bpm/FIBPSCB-FIN9.6/Schools%20Forum/(111)%20230622/2021-22%20Schools%20Budget%20outturn%20etc.docx)

**2021-22 PROVISIONAL BUDGET MONITORING
OUTTURN STATEMENT FOR THE SCHOOLS BUDGET**

Service Area	Budget - before year end transfers			Outturn Net Spend	Estimated Variance			Transfer to (+) / from (-) reserves	Final Budget	Final variance	Note
	Spend	Income	Net		Over spending	Under spending	Net variance				
	£000	£000	£000		£000	£000	£000				
Schools Block											
<u>Delegated and devolved funding:</u>											
Delegated Mainstream School Budgets	55,997	0	55,997	55,034	0	-963	-963	963	55,034	0	
School Grant income	5,723	-5,723	0	0	0	0	0	0	0	0	
Schools Block	61,720	-5,723	55,997	55,034	0	-963	-963	963	55,034	0	
<u>LA managed items:</u>											
Retained de-delegated Budgets:											
<i>Behaviour</i>	263	-7	256	218	11	-47	-36	0	256	-38	
<i>Schools in Financial Difficulty</i>	69	0	69	57	0	-13	-13	0	69	-12	
<i>Official Staff Absences</i>	354	0	354	294	0	-60	-60	0	354	-60	i
<i>English as an Additional Language</i>	108	0	108	109	17	-14	3	0	108	1	
<i>PRC / Licence Fees / FSM checking</i>	61	0	61	109	45	0	45	0	61	48	
<i>Under spend returned to maintained schools</i>	0	0	0	61	61	0	61	0	0	61	ii
Combined Service Budgets:											
<i>Education Attainment and School Transport for CLA</i>	176	0	176	234	64	-7	57	0	176	58	iii
<i>Family Intervention Project / Domestic Abuse</i>	102	0	102	102	0	0	0	0	102	0	
<i>CAF Co-ordinator</i>	42	0	42	41	3	-3	0	0	42	-1	
<i>SEN Contract Management</i>	33	0	33	24	0	-9	-9	0	33	-9	
<i>Education Health / Sport</i>	31	0	31	30	0	-1	-1	0	31	-1	
Statutory and Regulatory Duties	498	0	498	503	5	0	5	0	498	5	
Other Schools Block provisions and support services	645	0	645	421	8	-232	-224	-16	661	-240	iv
LA managed items:	2,382	-7	2,375	2,203	214	-386	-172	-16	2,391	-188	
Sub total Schools Block	64,102	-5,730	58,372	57,237	214	-1,349	-1,135	947	57,425	-188	

**2021-22 PROVISIONAL BUDGET MONITORING
OUTTURN STATEMENT FOR THE SCHOOLS BUDGET**

Service Area	Budget - before year end transfers			Outturn Net Spend	Estimated Variance			Transfer to (+) / from (-) reserves	Final Budget	Final variance	Note
	Spend	Income	Net		Over spending	Under spending	Net variance				
	£000	£000	£000		£000	£000	£000	£000	£000		
High Needs Block											
Delegated Special Schools Budgets	4,902	0	4,902	5,010	58	50	108	-50	4,952	58	v
Maintained schools and academies	3,186	-33	3,153	3,864	1,036	-283	753	-164	3,317	589	vi
Non Maintained Special Schools and Colleges	9,323	0	9,323	10,414	1,212	-117	1,095	0	9,323	1,095	vii
Education out of school	2,533	0	2,533	2,085	57	-506	-449	13	2,520	-436	viii
Other SEN provisions and support services	2,069	-68	2,001	2,141	483	-386	97	42	1,959	139	ix
Additional overspending anticipated in original budget	-756	0	-756	0	755	0	755	0	-756	755	x
Sub total High Needs Block	21,257	-101	21,156	23,514	3,601	-1,242	2,359	-159	21,315	2,200	
Early Years Block											
Free entitlement to early years education	5,826	-3	5,823	5,516	509	-816	-307	0	5,823	-307	xi
Other Early Years provisions and support services	389	-20	369	308	0	-62	-62	0	369	-62	xii
Sub total Early Years Block	6,215	-23	6,192	5,824	509	-878	-369	0	6,192	-369	
Dedicated Schools Grant	0	-80,550	-80,550	-80,541	9	0	9	0	-80,550	9	
Sub total: performance for the year	91,574	-86,404	5,170	6,034	4,333	-3,469	864	788	4,382	1,652	
Financing of in-year over spend	0	0	0	0				-1,652	1,652	-1,652	
TOTAL - Schools Budget	91,574	-86,404	5,170	6,034	4,333	-3,469	864	-864	6,034	0	
Note on Unallocated Schools Budget balance:											
Forecast overspend in Executive approved budget			4,943							4,943	xiii
Diseconomy funding for new schools			227							0	
2022-23 in-year net variance										1,652	xiv
Net over spend for the year										6,595	

See paragraph 6.8 for an explanation to the notes to variances. Note roundings may result in totals not cross checking

Annex B

Breakdown of the Dedicated Schools Grant Adjustment Account – net deficit at 31 March 2022 of £0.6.434m

Internal Reserve	Purpose	Policy	Year-end value
School Balances	These funds are used to support future expenditure within the Schools Budget relating to individual school balances.	Balances are permitted to be retained by Schools under the Schools Standards & Framework Act 1998. Policies are set and the reserves are managed by schools and the LA has no practical control over the level of balances.	March 18 £1.363m March 19 £1.610m March 20 £1.038m March 21 £2.123m March 22 £2.905m
SEN Resource Units	To set aside in a reserve for building adaptations to allow for the creation of SEN resource units on school sites.	To finance capital expenditure to assist with the development of local, cost effective provisions to support pupils with SEN.	March 18 £0.337m March 19 £0.459m March 20 £0.459m March 21 £0.459m March 22 £0.401m
New school start-up / diseconomies	To set aside an earmarked reserve to support the additional costs that will arise from the new school places building programme.	To help finance the diseconomy costs that will arise from new schools that will open with relatively low numbers of pupils as housing developments progress.	March 18 £0.800m March 19 £1.000m March 20 £0.746m March 21 £0.746m March 22 £.746m
School Meals Re-Tender Reserve	To set aside an earmarked reserve for the School Meals Catering Re-tendering exercise	To help finance costs arising from future Schools Meals Catering tendering exercises.	March 18 £0.040m March 19 £0.040m March 20 £0.040m March 21 Nil March 22 Nil
Schools Expansion Rates Reserve	To set aside an earmarked reserve for the rates costs associated with school expansions.	To help finance costs arising from the school expansion programme.	March 18 £0.842m March 19 £1.092m March 20 £0.364m March 21 £0.435m March 22 £0.419m

Reserve	Purpose	Policy	Year-end value
SEN Strategic Reserve	To set aside funding to contribution to costs arising from implementation of the SEN Strategy, assisting with the early implementation of change to improve the outcomes of children.	To help finance start-up and one-off initiatives arising from the SEN Strategy.	March 18 £0.439m March 19 £0.439m March 20 £0.356m March 21 £0.256m March 22 £0.192m
Grants unapplied Reserve	To set aside in a reserve for unspent Schools Budget related grants where there are no restrictions applied to the spending from the grant awarding body.	To facilitate the transfer of unspent grant balances between financial years.	March 18 £0.003m March 19 £0.003m March 20 £0.003m March 21 £0.003m March 22 £0.003m
Schools Budget General Reserve	The Schools Budget is a ring-fenced account, fully funded by external grants, the most significant of which is the Dedicated Schools Grant. Any under or overspending remaining at the end of the financial year must be carried forward to the next year's Schools Budget.	This reserve is held for specific accounting reasons. The funds in this reserve are ring fenced and cannot be used for any other purpose than a future years' Schools Budget.	March 18 £1.994m March 19 £1.577m March 20 -£0.141m March 21 -£4.503m March 22 -£11.098m