

GLOSSARY

The following abbreviations are used within this document.

EDP	Education Development Plan
ISB	Individual Schools Budget. This is the amount delegated to schools.
LSB	This is total revenue expenditure on schools and supporting services. It excludes recoupment (the amount paid to other local authorities for looking after children with special needs in specialist schools).
LEA	Local Education Authority.
LSC	Learning and Skills Council. The LSC took over the funding of sixth form provision from 1 st April 2002.
PRC	Premature Retirement Costs.
SSA	Standard Spending Assessment
SEN	Special Education Needs.
SSG	Schools Standards Grant.

The following gives a brief explanation of some of the terms used in this document.

Delegated	Funds allocated to individual schools on a formula basis for use at the discretion of the governing body.
Devolved	Funds allocated to individual schools for specific purposes. Although the governing body can decide how to spend the money it must be for the purposes specified.
Capital	Expenditure on something which will produce an asset capable of providing benefits for several years, e.g. a school building. Funding for capital expenditure is often in the form of borrowing.
Revenue	Day to day income and expenditure, i.e. not of a capital nature.
Standards Fund	Specific government grants designed to promote improved standards in education. Much of the grant is <i>devolved</i> to individual schools.
Standard Spending Assessment.	This is the amount of money, which the Government calculates it would cost a local authority to provide a standard level of service consistent with Government plans. For 2002/03 the SSA has been reduced following the transfer of responsibility for sixth form funding to the LSC. The figure shown in Table 1 line 8 includes both the SSA and LSC contributions.