

List of Abbreviations and Acronyms

ABG-	Area Based Grant
AWPU-	Age Weighted Pupil Unit- amount allocated per pupil in the school (also referred to as basic per-pupil entitlement)
BASC-	Budget Adjustment Scenario Calculator- excel spreadsheet to assist schools with costings
BSME-	Books, stationery, materials and equipment. Sometimes referred to as capitation.
CFR-	Consistent Financial Reporting (common reporting structure for all maintained schools)
CMT-	Corporate Management Team
CRC-	Carbon Reduction Commitment
DfE-	Department for Education
DSG-	Dedicated Schools Grant- funding to the LA from Government
EAL-	English as an Additional Language
EFA-	Education Funding Agency- to replace the Young People's Learning Agency
ER-	East Riding
ERYC-	East Riding Of Yorkshire Council
EYFSP-	Early Years Foundation Stage Profile
EYSFF-	Early Years Single Funding Formula
FMS-	Financial Management System
FSM-	Free School Meal
FASG-	Financial Arrangements Sub Group- part of the Schools Forum, assists in decision making
GAtHER	Governors' Association throughout Hull and East Riding
GB -	Governing Body
GUF	Guaranteed Unit of Funding – the amount each LA receives per pupil through the DSG
HLTA	Higher Level Teaching Assistant
ICSF-	Infant Class Size Funding
ICT-	Information and Communications Technology
IDACI-	Income Deprivation Affecting Children Index
ILS-	Improvement and Learning Service
IMD-	Index of Multiple Deprivation
ISB-	Individual Schools Budget

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KS1-	Key Stage 1
LA -	Local Authority
LAC-	Looked after Children
LMS -	Local Management of Schools - from April 1990 schools received own budgets, not just capitation (books, stationery and materials)
MFG-	Minimum Funding Guarantee
MPS-	Main pay scale (for teachers pay scale 1-6)
NQT-	Newly Qualified Teacher
NPQH-	National professional Qualification for Headship
OFSTED-	Office for Standards in Education, Children's Services and Skills- is the non-ministerial government department of Her Majesty's Chief Inspector of Schools in England (HMCI).
Orovia	Schools web-based budget planning system (5 years)
PP-	Pupil Premium
PPA -	Planning, Preparation and Assessment- time allowed out of the classroom for teachers (10% of total teaching time)
PRU-	Pupil Referral Unit
PTR-	Pupil Teacher Ratio
PVI-	Private, Voluntary and Independent – refers to nursery providers in these settings which are funded through the DSG
SACRE-	Standing Advisory Council on Religious Education
SBS-	Schools Budget Share- funding given to each school through the funding formula
SEF -	Self-evaluation Form
SEN-	Special Educational Needs
SENCO-	Special Educational Needs Co-ordinator
SDP-	School Development Plan (improvement plan)
SFVS-	Schools Financial Value Standard
SLA-	Service Level Agreement
SMT-	Senior Management Team
TA-	Teaching Assistant
TLR-	Teaching and Learning Responsibility extra pay for teachers for taking on extra responsibility
VFM-	Value for money
UPS-	Upper Pay Spine (Teachers pay scale UPS1-UPS3)

Explanation of funding terms

Funding	-	amount the school has available to spend
Budget	-	what the school plans to spend
Actual	-	the actual amount incurred (spent or received)
Virement	-	movement of budget between budget headings
Journal transfer	-	movement of 'actual' expenditure or income from one detail (ledger) code to another. Usually when something has been miscoded.
Profile budget	-	the budget is spread across the year into periods in which it is expected to be spent i.e. monthly, quarterly, one-off payments
Reserves	-	the amount of budget unallocated. If this is a negative figure it means the budget is in a deficit position
Revenue	-	expenditure incurred for the purpose of the organisations daily activity, or to maintain fixed assets.
Capital	-	expenditure on the acquisitions of a tangible asset (e.g. building, large IT equipment) or expenditure which adds to and not merely maintains the value of an existing asset. It should provide a benefit to the school and the services it provides should be for more than one year.

East Riding Financials previously known as 'Masterpiece'. This is the Local Authority's ledger. This is the official accounting record of the school.