
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations make provision for the financial arrangements of local authorities in relation to the funding of maintained schools and providers of prescribed early years provision in England, for the financial year 2014-2015.

The School Finance (England) Regulations 2012 are revoked. The School and Early Years Finance (England) Regulations 2012 remain in force.

These Regulations define the non-schools education budget (regulation 4 and Schedule 1), the schools budget (regulation 6 and Schedule 2), central expenditure and the individual schools budget (regulation 8 and Schedule 2). They require local authorities to determine budget shares for schools maintained by them and amounts to be allocated in respect of early years provision in their area, in accordance with the appropriate formulae (regulations 10 and 11). They impose a minimum funding guarantee (regulation 19 and Schedule 4) and requirements in relation to local authorities' schemes (regulation 26 and Schedule 5).

No impact assessment has been prepared for these Regulations as they have minimal impact on businesses, civil society organisations and the public sector.