

Scheme for Financing Schools – Summary of Changes

Estimated Scheme publication date: September 2014

Consultation Period – Summer Term 2014

- During the Spring term 2014 a general update of the Scheme for Financing Schools has taken place. This update takes into account the statutory guidance released by the DfE to Local Authorities in February 2014 and a number of local amendments.

1. General

- The scheme applies to all community, nursery, voluntary, foundation, community special, foundation special schools and PRU's maintained by the Authority. Therefore all references throughout the document referring to schools apply to the above establishments.

2. Section 1 – The Funding Framework

- Section 1.1 Funding Framework.
School detail budgets are no longer included in S251 collection so these references have been removed.

3. Section 2 - Financial Controls

- Section 2.10. Should only include private funds under the control of the Governing Body or Management Committee within Consistent Financial Reporting (CFR) when brought into the main schools budget. Funds which remain within the private fund at the year end should be excluded as per the CFR Framework.
- Section 2.1.2. In relation to quarterly income and expenditure return requirements have changed from a deadline date of 31st of the month to the 21st of the month following the quarter end and within Quarter 4 to be monthly returns.
- Section 2.14. Amend to read “These allow schools to spend their budgets on pupils who are on roll of other maintained schools or academies.”

4. Section 3 - Instalments of Budget Share and Banking Arrangements

- Section 3.1 Frequency of payments

Wording amended to include place led funding along with top-up payments being made on a monthly basis.

5. Section 8 - The Provision of Services and Facilities by the Authority

- Section 8.1. Should be amended to note that premature retirement costs and redundancy payments are restricted to existing commitments.

6. Section 13 – Responsibility for Repairs and Maintenance

- Section 13.1. Removal of the provision to retain centrally money for Repair & Maintenance of school kitchens

7. ANNEX G – Proposed Use of Surplus Balances/ Re-categorisation of Current Reserves

- Appendix G. Has been updated to the current format

Scheme for Financing Schools – Review Date June 2014.