

Changes from Issue 13 of this guidance

Two updates have been made to reflect current national policy positions and changes in legislation:

Section 6.8 Borrowing by schools

- 1) The reference to the Salix Scheme has been removed, as this scheme has now closed.
- 2) Amended from
The introduction of IFRS 16 Leases was postponed in relation to 2020 to 2021. It has been postponed again until April 2022.
to
The introduction of IFRS 16 has been postponed in relation to 2022 to 2023.

The following updates have been made to better reflect current local policy positions and clarify information already contained in the scheme:

Section 5.1.3.1

- 1) Addition to the final paragraph of “and all statutory reporting requirements can be met for HMRC, Teachers Pensions and Berkshire Pensions.”

Section 6.9 Other Provisions Leasing Arrangements

- 1) Removal of “Schemes may apply separate detailed rules and guidance in respect of other aspects of banking arrangements, provided no aspect of those rules and guidance conflicts with the scheme’s own requirements.

Such additional rules and guidance may relate in particular to types of account as well as operating procedures.

Section 7.9 Licensed deficits

- 1) Addition of “The school must take part in
 - any review the Local Authority commissions on the school's budget deficit position and recovery plan, including a Schools Resource Management Advisor deployment paid for by the DfE and
 - the introduction and use of any additional analysis and data tools deemed appropriate including Integrated curriculum and financial planning (ICFP).