

Minute Extracts

**69/11 Local Authority Scheme for Financing Schools**

The Committee considered a report which stated that each Local Authority was required to have a Fair Funding Scheme for Financing Schools in accordance with the School Standards and Framework Act 1998 - SSFA - and associated regulations. The Scheme applied to all community, nursery, voluntary, foundation and trust schools.

The report detailed the proposed changes to the Scheme. All Scheme changes must be approved by Schools Forum. Schools Forum was considering these changes at their meeting on the 29 March 2012.

Under the Education Act 2011, the Secretary of State had the power to issue directed revisions to local authority schemes for financing schools. This meant that authorities must incorporate within, or remove from, their schemes the specified wording, and no other process was needed in order to make the changes.

As well as the changes the Secretary of State had made under this provision, other changes had been made to the Scheme.

**Resolved**

- 1. To approve the changes to the Scheme for Funding Schools.**
- 2. To recommend Council to approve the scheme changes.**

**70/11 Financial Procedure Rules**

The Committee considered a report which stated that the Council's Financial Procedure Rules – FPRs – were previously updated in November 2009. Given the significant changes to the Council's systems, processes and personnel since then, a full review of the FPRs had now been carried out and a number of key changes were proposed.

The key changes proposed in the revised FPRs included clarification and revisions to:

- Virement approval limits for cross-directorate and cross-portfolio transfers – Appendix 2 of the report
- Use of Earmarked Reserves and Corporate Contingency Budgets – section C2 and Appendix 1 of the report
- Capital Programme Development and Monitoring – section C3 and Appendix 1 of the report
- Treasury Management, including banking arrangements and the use of credit/purchase cards – section D7 of the report

- Asset acquisitions and disposals, including leases and inventories – section D8 of the report
- Working with Third Parties, Partnerships and Accountable Body Arrangements – sections F1 and F2 of the report
- External Funding Arrangements – section F4 of the report

## **Resolved**

- 1. To note the revised Financial Procedure Rules.**
- 2. To recommend Council to approve of the revised Financial Procedure Rules.**