



North Northamptonshire Schools Forum: 20 October 2022

Agenda Item 13

Proposed changes to North Northamptonshire's Scheme for Financing Schools 2023-24

1. Background

- 1.1 At the July 2022 Schools Forum, members were informed that should the Council wish to make amendments to the Scheme for Financing Schools, all maintained schools will be consulted on any amendments or additions to the scheme.
- 1.2 The purpose of this report is to consult Schools Forum of the proposed changes to the content of the scheme for 2023/24 and for Schools Forum to agree for the scheme to go out to consultation with maintained schools.

2. Proposed Changes to the Scheme for Financing Schools

- 2.1 The proposed changes below to the Scheme for Financing Schools will form part of this consultation with all maintained schools. This is to align maintained schools reporting with reporting back to North Northamptonshire Council's Executive.

Proposed Changes to Scheme for Financing Schools Consultation Questionnaire

North Northamptonshire Council propose to amend the current arrangements as below:-

1. **Provision of financial information and reports** - Requirement for schools to submit a Monthly Income and Expenditure Analysis and VAT reimbursement returns. If a return is missed the following month's funding will be withheld until the return is received.

Do you Agree / Disagree with the above proposal

Comments:-

2. **Submission of Financial Forecasts** - Requirement for schools to submit budget monitoring returns quarterly. If the budget monitoring returns are not received the funding will be withheld until the budget monitoring return is received.

Do you Agree / Disagree with the above proposal

Comments:-

2.2 Timeline

- **December 2022** Schools Forum meeting - Present findings of the consultation and make recommendations.
- **March 2023** Schools Forum meeting – Present updated Scheme for approval.
- **1st April 2023** – Revised Scheme for Financing Schools comes into effect.

3. Recommendations for Schools Forum

3.1 Schools Forum are asked to approve the questionnaire to be included in the budget consultation going out to all schools.

4. Next steps

4.1 The next steps depend on the feedback given by Schools Forum voting members (maintained Schools representatives only) at this meeting.

5. Financial implications

5.1 There are no financial implications arising this report.

6. Legal implications

6.1 The Scheme has been written using the Statutory guidance given by the Secretary of State pursuant to s.48 (4) and paragraph 2A(2) of Schedule 4 to the School Standards and Framework Act 1998, School Standards and Framework Act 1998.

7 Risks

7.1 Not reporting accurately and timely to Executive should these changes not be implemented.

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