

# School Business Management Forum - Finance Update

April 2024

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# Finance update – maintained schools

- Introductions
- 2024/25 funding updates
- Financial Reporting
- Consistent Financial Reporting (CFR) changes

# 2024/25 Funding

## School budget update:

- Estimated 2024/25 school advance annual payments based on March budget notifications
  - Mainstream Schools Additional Grant (MSAG) has been rolled into funding formula
  - NNDR and de-delegated funding deducted from budget share payments
  - Any additional payments commissioned/agreed by service will be updated from May 2024 onwards
- VAT payments
  - Initial payments estimated based on 2023/24 claims
  - Monthly payments updated based on actual claims submitted throughout the year

# 2024/25 Funding

Pupil Premium allocations:

- ESFA have advised a delay in publishing allocations due to a problem with identification of reception aged pupils
- Initial allocations are expected to be published week commencing 6 May 2024
- School advance payments will be updated once the allocations are finalised

<https://www.gov.uk/government/publications/pupil-premium-allocations-and-conditions-of-grant-2024-to-2025>

# 2024/25 Funding

2024/25 high needs top-up funding:

- Indicative top-up funding allocations confirmed in budget notifications based on 2024 Spring Term data
- Detailed schedules will be provided to schools
- SEN team termly data review process
- Actual payments will be updated to reflect updated termly data

# Financial Reporting

## 2023/24 Closure of Accounts:

- Interim returns submitted in March 2023
- Final returns were due – Friday 19<sup>th</sup> April

## 2024/25 Budgets:

- Three year budget plans are required to be submitted to the LA by the May half term

## 2024/25 Quarterly Returns

- Importance of submitting in required timescales
- Supporting documentation

# 2024/25 Consistent Financial Reporting (CFR) Framework changes

- Updated guidance now available
- DfE wishes to collect more information from schools about spend in key areas of technology
- Expenditure categories split into sub-categories to collect additional information:
  - E20: ICT learning resources
  - CE04: information and communication technology

<https://www.gov.uk/guidance/consistent-financial-reporting-framework-2024-to-2025>

# 2024/25 Consistent Financial Reporting (CFR) Framework changes

Category	Revenue (E20)	Capital (CE04)
Connectivity	Y	Y
Onsite servers	Y	Y
IT learning resources	Y	N
Administration software and systems	Y	Y
Laptops, desktops and tablets	Y	Y
Other hardware	Y	Y
IT support	Y	N