
Meeting: Schools Forum
Date: 26 November 2012
Subject: Consultation on Revision to the Scheme for Financing Schools
Report of: Deputy Chief Executive and Director of Children's Services
Summary: To recommend consulting Schools on changes to the Scheme for Financing Schools

Contact Officer: Dawn Hill, Technology House, Bedford

Public/Exempt: Public

Wards Affected: All

Function of: Council

Reason for urgency
(if appropriate)

RECOMMENDATIONS:

- 1. To consult with maintained schools on a revision to Central Bedfordshire's Scheme for Financing Schools, Section 4.10 – Asset Loan Scheme.**

Background

2. Central Bedfordshire Council's Scheme for Financing Schools sets out the financial relationship between the authority and the maintained schools which it funds. It is based on the legislative provision in Section 45-53 of the Schools Standards and Framework Act 1998 and the Schools Finance Regulations.
3. Any proposed revisions to the scheme will be the subject of consultation with the governing body and the head teacher of every school maintained by the authority before they are submitted to the schools forum for their approval.
4. All proposed revisions to the scheme must be submitted to the Schools Forum for their approval. The authority may apply to the Secretary of State for approval in the event of the forum rejecting a proposal or approving it subject to modifications that are not acceptable to the authority.
5. The LA as a minimum must publish the scheme on a website which is accessible to the general public and that any revised versions must be published by the date the revisions come into force, together with a statement that the revised scheme comes into force on that date.

Update

6. The current Scheme for Financing Schools contains a section on Loan Schemes, however this section has not been updated since adopting the previous Bedfordshire County Council Scheme for Financing Schools. The authority now proposes to update this section and make the availability of such loans more widely available and designed for the benefit of schools to provide funding for particular projects at a time when sufficient funds may not be available at an individual schools level.
7. The proposed revision to section 4.10 of the existing Scheme for Financing Schools is shown in Appendix A, and the details of the Loan schemes criteria and application form in Appendix B.

Recommendation

8. To endorse the proposal to consult with all Maintained Schools on the Scheme for Financing Schools for specific amendments to Loan Arrangements, closing date of the 21st December 2012. A paper will be presented at the January School Forum meeting requesting final approval. The new arrangements will be available thereafter.

Appendices:

- A – Extract of the Scheme for Financing Schools section 4.10 Asset Loan Scheme
- B – Proposed Asset Purchase Loan Scheme