


SUMMARY OF CHANGES – 2018/19 SCHOOLS FINANCIAL REGULATIONS

Section	Previous Working	New Wording	Reason for Change
A.3.4	Further details of roles and responsibilities are set out in Part 4 of the Constitution	Further details of roles and responsibilities are set out in Part 3 of the Constitution	The reference page has changed
D.4.2	The Chief Finance Officer is responsible for ensuring that the annual statement of accounts is prepared in line with the requirements of the 2011 Accounts and Audit Regulations, the current Code of Practice on Local Authority Accounting in the UK and the Audit Commission Act 1998, except where specifically stated in the Statement of Accounting Policies.	The Chief Finance Officer is responsible for ensuring that the annual statement of accounts is prepared in line with the requirements of the 2015 Accounts and Audit Regulations, the current Code of Practice on Local Authority Accounting in the UK and the Audit Commission Act 1998, except where specifically stated in the Statement of Accounting Policies.	The legislation has been updated
E.2.2	The Governing Board must notify and obtain approval from the Chief Finance Officer before writing off any debt exceeding £1k. Debts exceeding £25k will also be reported to the LA's Cabinet.	The Governing Board must notify and obtain approval from the Chief Finance Officer before writing off any debt exceeding £1k. Debts exceeding £3k will also be reported to the LA's Cabinet.	This update is in line with the Local Authorities threshold of reporting debt to Cabinet.
G.3	<p>Contract value:</p>  <p>EU Threshold Values: <u>Supplies & Services (excluding Schedule 3 Services)</u> from 1st January 2016 > £164,176 <u>Schedule 3 Services</u> from 1st January 2016 > £589,148</p>	Contract value:	Contract value updated in line with the local authorities Contract Standing Orders

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	<p>Works</p> <p>Very Low Value Contract → £0 < £24,999</p> <p>Low Value Contract → £25,000 < £249,999</p> <p>Medium Value Contract → £250,000 < £499,999</p> <p>High Value Contract → > £500,000</p> <p>EU Threshold Values: Works from 1st January 2016 → > £4,104,394</p>	<p>Supplies & Services</p> <p>Very Low Value Contract → £0 < £24,999</p> <p>Low Value Contract → £25,000 < £181,302</p> <p>Medium Value Contract → £181,302 < £2m</p> <p>High Value Contract → > £5m</p> <p>EU Threshold Values: Supplies & Services (excluding Schedule 3 Services) from 1st January 2018 → > £181,302 Schedule 3 Services from 1st January 2018 → > £615,278</p> <p>Works</p> <p>Very Low Value Contract → £0 < £24,999</p> <p>Low Value Contract → £25,000 < £250,000</p> <p>Medium Value Contract → £250,000 < £5m</p> <p>High Value Contract → > £5m</p> <p>EU Threshold Values: Works from 1st January 2018 → > £4,551,413</p>	
G.7	Subject to compliance with the EU Procurement Legislation, in cases of extreme urgency, e.g., where there is an immediate danger to life, limb or property, competitive tenders need not be invited in order to	Subject to compliance with the EU Procurement Legislation, in cases of extreme urgency, e.g., where there is an immediate danger to life, limb or property, competitive tenders need not be invited in order to	Update in line with position name change.

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<p>G.13</p> <p>J.1</p>	<p>deal with the immediate urgent situation provided that advice is sought from the LA's Director of Chief Legal Officer.</p> <p>Every school officer has a legal and personal duty to notify the Chief Executive in writing immediately if they discover that the school has entered or intends to enter into a contract in which he or she has a direct or indirect pecuniary interest. Further guidance on this matter can be sought from the Director of Chief Legal Officer</p> <p>The LA's Director of Chief Legal Officer shall have custody of all title deeds and shall make secure arrangements for their custody.</p> <p>The Governing Board shall ensure that where a school proposes to build another building, the matter is referred to the LA's Director of Chief Legal Officer for advice as to the legal effect of the transaction.</p>	<p>deal with the immediate urgent situation provided that advice is sought from the LA's Director of Legal & HR.</p> <p>Every school officer has a legal and personal duty to notify the Chief Executive in writing immediately if they discover that the school has entered or intends to enter into a contract in which he or she has a direct or indirect pecuniary interest. Further guidance on this matter can be sought from the LA's Director of Legal & HR.</p> <p>The LA's Director of Legal & HR shall have custody of all title deeds and shall make secure arrangements for their custody.</p> <p>The Governing Board shall ensure that where a school proposes to build another building, the matter is referred to the LA's Director of Legal & HR for advice as to the legal effect of the transaction.</p>	
<p>G.9</p>	<p>The LA's Director of Chief Legal Officer and the Chief Finance Officer or his representative must be invited to be advisers to all Tender Panels for evaluation of High Value Contracts, i.e contracts for services or supplies or works with a value in excess of £500,000.</p>	<p>The LA's Director of Legal & HR and the Chief Finance Officer or his representative must be invited to be advisers to all Tender Panels for evaluation of High Value Contracts as defined under the LA's Contract Standing Orders.</p>	

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<p>M.1</p> <p>M.2</p> <p>M.3</p>	<p>The Governing Board shall retain overall responsibility for data protection, and the school shall be registered under the Data Protection Act 1998.</p> <p>All school officers shall take adequate steps to keep personal records up-to-date and secure in accordance with the terms of the Data Protection Act 1998. This requirement shall also extend to the secure disposal of obsolete records.</p> <p>The Governing Board shall ensure that where CCTV systems are in use at the school for the purposes of preventing and detecting crime, that the Data Protection Act registration shall reflect this purpose.</p>	<p>The Governing Board shall retain overall responsibility for data protection, and the school shall be registered under the General Data Protection Regulations and Data Protection Act 2018.</p> <p>All school officers shall take adequate steps to keep personal records up-to-date and secure in accordance with the terms of the General Data Protection Regulations and Data Protection Act 2018. This requirement shall also extend to the secure disposal of obsolete records.</p> <p>The Governing Board shall ensure that where CCTV systems are in use at the school for the purposes of preventing and detecting crime, that the General Data Protection Regulations and Data Protection Act registration shall reflect this purpose.</p>	<p>The legislation has been updated</p>