

**APPENDIX B**  
**SUMMARY OF CHANGES – 2019-20**  
**SCHOOLS FINANCIAL REGULATIONS**

| Section                        | Previous Wording   | New Wording             | Reason for Change |              |                    |   |                    |                       |   |                |                     |   |       |  |                         |   |              |                    |   |                    |                       |   |                |                     |   |       |   |
|--------------------------------|--|-------------------------|-------------------|--------------|--------------------|---|--------------------|-----------------------|---|----------------|---------------------|---|-------|--|-------------------------|---|--------------|--------------------|---|--------------------|-----------------------|---|----------------|---------------------|---|-------|---|
| <b>Throughout the document</b> | Chief Finance Officer  | Director of Finance     |                   |              |                    |   |                    |                       |   |                |                     |   |       |  |                         |   |              |                    |   |                    |                       |   |                |                     |   |       |   |
| <b>G.3</b>                     | <p>Contract value:</p> <div style="text-align: center; border: 1px solid black; padding: 5px; background-color: #4f81bd; color: white; margin-bottom: 10px;"><b>Supplies &amp; Services</b></div> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="border: 1px solid black; padding: 5px; text-align: center;">Very Low Value Contract</td> <td style="font-size: 20px; vertical-align: middle;">→</td> <td style="border: 1px solid black; padding: 5px; text-align: center;">£0 &lt; £24,999</td> </tr> <tr> <td style="border: 1px solid black; padding: 5px; text-align: center;">Low Value Contract</td> <td style="font-size: 20px; vertical-align: middle;">→</td> <td style="border: 1px solid black; padding: 5px; text-align: center;">£25,000 &lt; £181,302</td> </tr> <tr> <td style="border: 1px solid black; padding: 5px; text-align: center;">Medium Value Contract</td> <td style="font-size: 20px; vertical-align: middle;">→</td> <td style="border: 1px solid black; padding: 5px; text-align: center;">£181,302 &lt; £2m</td> </tr> <tr> <td style="border: 1px solid black; padding: 5px; text-align: center;">High Value Contract</td> <td style="font-size: 20px; vertical-align: middle;">→</td> <td style="border: 1px solid black; padding: 5px; text-align: center; background-color: #ffff00;">&gt; £5m</td> </tr> </table> <div style="background-color: #4f81bd; color: white; padding: 5px; margin-top: 10px;"> <p><b>EU Threshold Values:</b><br/> <u>Supplies &amp; Services (excluding Schedule 3 Services)</u><br/>           from 1<sup>st</sup> January 2018 &gt; £181,302<br/> <u>Schedule 3 Services</u><br/>           from 1<sup>st</sup> January 2018 &gt; £615,278</p> </div> | Very Low Value Contract | →                 | £0 < £24,999 | Low Value Contract | → | £25,000 < £181,302 | Medium Value Contract | → | £181,302 < £2m | High Value Contract | → | > £5m | <p>Contract value:</p> <div style="text-align: center; border: 1px solid black; padding: 5px; background-color: #4f81bd; color: white; margin-bottom: 10px;"><b>Supplies &amp; Services</b></div> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="border: 1px solid black; padding: 5px; text-align: center;">Very Low Value Contract</td> <td style="font-size: 20px; vertical-align: middle;">→</td> <td style="border: 1px solid black; padding: 5px; text-align: center;">£0 &lt; £24,999</td> </tr> <tr> <td style="border: 1px solid black; padding: 5px; text-align: center;">Low Value Contract</td> <td style="font-size: 20px; vertical-align: middle;">→</td> <td style="border: 1px solid black; padding: 5px; text-align: center;">£25,000 &lt; £181,302</td> </tr> <tr> <td style="border: 1px solid black; padding: 5px; text-align: center;">Medium Value Contract</td> <td style="font-size: 20px; vertical-align: middle;">→</td> <td style="border: 1px solid black; padding: 5px; text-align: center;">£181,302 &lt; £2m</td> </tr> <tr> <td style="border: 1px solid black; padding: 5px; text-align: center;">High Value Contract</td> <td style="font-size: 20px; vertical-align: middle;">→</td> <td style="border: 1px solid black; padding: 5px; text-align: center; background-color: #ffff00;">&gt; £5m</td> </tr> </table> <div style="background-color: #4f81bd; color: white; padding: 5px; margin-top: 10px;"> <p><b>EU Threshold Values:</b><br/> <u>Supplies &amp; Services (excluding Schedule 3 Services)</u><br/>           from 1<sup>st</sup> January 2018 &gt; £181,302<br/> <u>Schedule 3 Services</u><br/>           from 1<sup>st</sup> January 2018 &gt; £615,278</p> </div> | Very Low Value Contract | → | £0 < £24,999 | Low Value Contract | → | £25,000 < £181,302 | Medium Value Contract | → | £181,302 < £2m | High Value Contract | → | > £5m | <p>Contract value updated in line with the local authorities Contract Standing Orders</p> |
| Very Low Value Contract        | →  | £0 < £24,999            |                   |              |                    |   |                    |                       |   |                |                     |   |       |  |                         |   |              |                    |   |                    |                       |   |                |                     |   |       |   |
| Low Value Contract             | →  | £25,000 < £181,302      |                   |              |                    |   |                    |                       |   |                |                     |   |       |  |                         |   |              |                    |   |                    |                       |   |                |                     |   |       |   |
| Medium Value Contract          | →  | £181,302 < £2m          |                   |              |                    |   |                    |                       |   |                |                     |   |       |  |                         |   |              |                    |   |                    |                       |   |                |                     |   |       |   |
| High Value Contract            | →  | > £5m                   |                   |              |                    |   |                    |                       |   |                |                     |   |       |  |                         |   |              |                    |   |                    |                       |   |                |                     |   |       |   |
| Very Low Value Contract        | →  | £0 < £24,999            |                   |              |                    |   |                    |                       |   |                |                     |   |       |  |                         |   |              |                    |   |                    |                       |   |                |                     |   |       |   |
| Low Value Contract             | →  | £25,000 < £181,302      |                   |              |                    |   |                    |                       |   |                |                     |   |       |  |                         |   |              |                    |   |                    |                       |   |                |                     |   |       |   |
| Medium Value Contract          | →  | £181,302 < £2m          |                   |              |                    |   |                    |                       |   |                |                     |   |       |  |                         |   |              |                    |   |                    |                       |   |                |                     |   |       |   |
| High Value Contract            | →  | > £5m                   |                   |              |                    |   |                    |                       |   |                |                     |   |       |  |                         |   |              |                    |   |                    |                       |   |                |                     |   |       |   |