

**APPENDIX D**  
**SUMMARY OF CHANGES:**  
**2022-23 Schools Financial Regulations**

	Previous	New	Reason for change
<b>Section: G Procurement and Contracts</b>			
<p><b>B.6.5</b></p>	<p>Although budget monitoring returns are required quarterly to the Schools Finance Team, schools are strongly advised that these should be completed and reviewed and signed by the Head Teacher at least monthly. These should also be submitted to the Governing Board or a sub-committee of the Governing Board, at least termly or half-termly. The format and frequency of submission to the Governing Board shall be determined by the Governing Board, but must clearly show the necessary full year forecasts to facilitate decisions.</p>	<p>Although budget monitoring returns are required quarterly to the Schools Finance Team, schools are strongly advised that these should be completed and reviewed and signed by the Head Teacher at least monthly. These should also be submitted to the Governing Board or a sub-committee of the Governing Board, at least <b>half-termly</b>. The format and frequency of submission to the Governing Board shall be determined by the Governing Board, but must clearly show the necessary full year forecasts to facilitate decisions.</p>	<p>Updated in line with guidance from the Schools Financial Value Standards, Question 3.</p>

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G.3

**Contract Value**

It is a mandatory requirement to estimate a contract value at the start of a procurement. The value of the contract must be calculated over the entire length of the contract, including any period of extension(s) anticipated.

Supplies & Services	Works
Very Low Value Contract → £0 < £24,999	Very Low Value Contract → £0 < £24,999
Low Value Contract → £25,000 < £189,330 181,302£181302175	Low Value Contract → £25,000 < £250,000
Medium Value Contract → £189,330 < £2m	Medium Value Contract → £250,000 < £5m
High Value Contract → > £2m	High Value Contract → > £5m
<b>Procurement Legislation Threshold Values:</b> Supplies & Services (excluding Schedule 3 Services) from 1 <sup>st</sup> January 2020 > £189,330  Schedule 3 Services from 1 <sup>st</sup> January 2020 > £663,540	<b>Procurement Legislation Threshold Values:</b> Works from 1 <sup>st</sup> January 2020 > £4,733,252  Concessions From 1 <sup>st</sup> January 2020 ≥ £4,733,252

A Schedule 3 Service is defined as those social, educational and other specific services listed in Schedule 3 of the Public Contracts Regulations 2015.

**Contract Value**

It is a mandatory requirement to estimate a contract value at the start of a procurement. The value of the contract must be calculated over the entire length of the contract, including any period of extension(s) anticipated.

Supplies & Services	Works
Very Low Value Contract → £0 < £25,000	Very Low Value Contract → £0 < £25,000
Low Value Contract → £25,000 < £213,477*	Low Value Contract → £25,000 < £250,000
Medium Value Contract → £213,477* < £2m	Medium Value Contract → £250,000 < £5m
High Value Contract → > £2m	High Value Contract → > £5m
<b>Procurement Legislation Threshold Values:</b> Supplies & Services (excluding Schedule 3 Services) from 1 <sup>st</sup> January 2022 > £213,477*  Schedule 3 Services from 1 <sup>st</sup> January 2022 > £663,540*	<b>Procurement Legislation Threshold Values:</b> Works from 1 <sup>st</sup> January 2022 > £5,336,937*  Concessions From 1 <sup>st</sup> January 2022 > £5,336,937*

\* When calculating the estimated value of the contract to determine whether the requirements of the Procurement Legislation apply, the contract value estimation should be **inclusive of VAT** (where applicable) from 1 January 2022. The figures in the table above which are not marked with an asterisk are exclusive of VAT. When valuing contracts the Governing Board will need to be conscious of VAT levels and whether the services, supplies or works attract standard rate VAT (currently 20%), attract some other rates or are exempt or outside the scope of VAT. Advice on VAT is available from the LA's VAT officer.

Updated in line with the legislations that apply

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<b>G.9</b>	No previous paragraph	<p><i>*A Schedule 3 Service is defined as those social, educational and other specific services listed in Schedule 3 of the Public Contracts Regulations 2015.</i></p> <p>Subject to compliance with Procurement Legislation, schools may consider using a Framework Agreement or Dynamic Purchasing System ('DPS') established pursuant to the LA's Contract Standing Orders, or by another contracting authority, rather than carrying out a formal tendering procedure. In such cases, the Governing Board must ensure that the Framework Agreement or DPS is suitable for the services, supplies or works being procured and that the use of the Framework Agreement or DPS is legally permissible. Advice may sought from the LA's Director of Legal &amp; HR, Audit &amp; Investigations as to whether the use of a Framework Agreement or DPS would be legally permissible.</p>	
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