

APPENDIX B
SUMMARY OF CHANGES:
2024-25 SCHEME FOR FINANCING SCHOOLS

c	Previous Wording	New Wording	Reason for change																																				
Section 2 – Financial Controls																																							
2.10	<p style="text-align: center;">Contract Value</p> <p>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.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #4a7ebb; color: white;">Supplies & Services</th> <th style="background-color: #6a3d9a; color: white;">Works</th> </tr> </thead> <tbody> <tr> <td>Very Low Value Contract → £0 < £25,000</td> <td>Very Low Value Contract → £0 < £25,000</td> </tr> <tr> <td>Low Value Contract → £25,000 < £213,477*</td> <td>Low Value Contract → £25,000 < £250,000</td> </tr> <tr> <td>Medium Value Contract → £213,477* < £2m</td> <td>Medium Value Contract → £250,000 < £5m</td> </tr> <tr> <td>→ > £2m</td> <td>High Value Contract → > £5m</td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="background-color: #4a7ebb; color: white;">Procurement Legislation Threshold Values: Supplies & Services (excluding Schedule 3 Services) from 1st January 2022</th> <th style="background-color: #6a3d9a; color: white;">Procurement Legislation Threshold Values: Works from 1st January 2022</th> </tr> </thead> <tbody> <tr> <td style="background-color: #4a7ebb; color: white;">> £213,477*</td> <td style="background-color: #6a3d9a; color: white;">> £5,336,937*</td> </tr> <tr> <td style="background-color: #4a7ebb; color: white;">Schedule 3 Services from 1st January 2022</td> <td style="background-color: #6a3d9a; color: white;">Concessions From 1st January 2022</td> </tr> <tr> <td style="background-color: #4a7ebb; color: white;">> £663,540*</td> <td style="background-color: #6a3d9a; color: white;">> £5,336,937*</td> </tr> </tbody> </table>	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	→ > £2m	High Value Contract → > £5m	Procurement Legislation Threshold Values: Supplies & Services (excluding Schedule 3 Services) from 1 st January 2022	Procurement Legislation Threshold Values: Works from 1 st January 2022	> £213,477*	> £5,336,937*	Schedule 3 Services from 1 st January 2022	Concessions From 1 st January 2022	> £663,540*	> £5,336,937*	<p style="text-align: center;">Contract Value</p> <p>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.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #4a7ebb; color: white;">Supplies & Services</th> <th style="background-color: #6a3d9a; color: white;">Works</th> </tr> </thead> <tbody> <tr> <td>Very Low Value Contract → £0 < £25,000</td> <td>Very Low Value Contract → £0 < £25,000</td> </tr> <tr> <td>Low Value Contract → £25,000 < £214,904*</td> <td>Low Value Contract → £25,000 < £250,000</td> </tr> <tr> <td>Medium Value Contract → £214,904* < £2m</td> <td>Medium Value Contract → £250,000 < £5m</td> </tr> <tr> <td>→ > £2m</td> <td>High Value Contract → > £5m</td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="background-color: #4a7ebb; color: white;">Procurement Legislation Threshold Values: Supplies & Services (excluding Schedule 3 Services) from 1st January 2022</th> <th style="background-color: #6a3d9a; color: white;">Procurement Legislation Threshold Values: Works from 1st January 2022</th> </tr> </thead> <tbody> <tr> <td style="background-color: #4a7ebb; color: white;">> £214,904*</td> <td style="background-color: #6a3d9a; color: white;">> £5,336,937*</td> </tr> <tr> <td style="background-color: #4a7ebb; color: white;">Schedule 3 Services from 1st January 2022</td> <td style="background-color: #6a3d9a; color: white;">Concessions From 1st January 2022</td> </tr> <tr> <td style="background-color: #4a7ebb; color: white;">> £663,540*</td> <td style="background-color: #6a3d9a; color: white;">> £5,336,937*</td> </tr> </tbody> </table>	Supplies & Services	Works	Very Low Value Contract → £0 < £25,000	Very Low Value Contract → £0 < £25,000	Low Value Contract → £25,000 < £214,904*	Low Value Contract → £25,000 < £250,000	Medium Value Contract → £214,904* < £2m	Medium Value Contract → £250,000 < £5m	→ > £2m	High Value Contract → > £5m	Procurement Legislation Threshold Values: Supplies & Services (excluding Schedule 3 Services) from 1 st January 2022	Procurement Legislation Threshold Values: Works from 1 st January 2022	> £214,904*	> £5,336,937*	Schedule 3 Services from 1 st January 2022	Concessions From 1 st January 2022	> £663,540*	> £5,336,937*	Updated in line with procurement requirements
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																																						
→ > £2m	High Value Contract → > £5m																																						
Procurement Legislation Threshold Values: Supplies & Services (excluding Schedule 3 Services) from 1 st January 2022	Procurement Legislation Threshold Values: Works from 1 st January 2022																																						
> £213,477*	> £5,336,937*																																						
Schedule 3 Services from 1 st January 2022	Concessions From 1 st January 2022																																						
> £663,540*	> £5,336,937*																																						
Supplies & Services	Works																																						
Very Low Value Contract → £0 < £25,000	Very Low Value Contract → £0 < £25,000																																						
Low Value Contract → £25,000 < £214,904*	Low Value Contract → £25,000 < £250,000																																						
Medium Value Contract → £214,904* < £2m	Medium Value Contract → £250,000 < £5m																																						
→ > £2m	High Value Contract → > £5m																																						
Procurement Legislation Threshold Values: Supplies & Services (excluding Schedule 3 Services) from 1 st January 2022	Procurement Legislation Threshold Values: Works from 1 st January 2022																																						
> £214,904*	> £5,336,937*																																						
Schedule 3 Services from 1 st January 2022	Concessions From 1 st January 2022																																						
> £663,540*	> £5,336,937*																																						
Section 5: Income																																							
5.4	Schools will retain the proceeds of sale of assets except in cases where the asset was purchased with non-delegated funds (in which case it will be for the LA to decide whether the school should retain the proceeds), or the asset concerned is land or buildings forming part of the school premises and is owned by the LA.	Schools will retain the proceeds of sale of assets except in cases where the asset was purchased with non-delegated funds (in which case it will be for the LA to decide whether the school should retain the proceeds), or the asset concerned is land or buildings forming part of the school premises and is owned by the LA. Any retention of funds from the sale of land assets is	As per the DfE's Scheme for Financing Schools																																				

APPENDIX B
SUMMARY OF CHANGES:
2024-25 SCHEME FOR FINANCING SCHOOLS

		<p>subject to the consent of the Secretary of State, and any conditions the Secretary of State may attach to that consent relating to use of proceeds.</p> <p>The retention of proceeds of sale for premises not owned by the local authority will not be a matter for the scheme.</p>					
Section 9: Pension							
9.2	<table border="1"> <tr> <td>Payments of monies due</td> <td>Monthly contributions – on time and the correct amount, broken down by <u>employee, employer</u> and additional contributions</td> </tr> </table>	Payments of monies due	Monthly contributions – on time and the correct amount, broken down by <u>employee, employer</u> and additional contributions	<table border="1"> <tr> <td>Payments of monies due</td> <td> Monthly contributions – on time and the correct amount, broken down by employee, employer and additional <u>contributions</u> Monthly contributions remittance must be sent directly to the Pension Fund (not LPPA) on or before the payment date. </td> </tr> </table>	Payments of monies due	Monthly contributions – on time and the correct amount, broken down by employee, employer and additional <u>contributions</u> Monthly contributions remittance must be sent directly to the Pension Fund (not LPPA) on or before the payment date.	Updated in line with pension requirements.
	Payments of monies due	Monthly contributions – on time and the correct amount, broken down by <u>employee, employer</u> and additional contributions					
	Payments of monies due	Monthly contributions – on time and the correct amount, broken down by employee, employer and additional <u>contributions</u> Monthly contributions remittance must be sent directly to the Pension Fund (not LPPA) on or before the payment date.					
<table border="1"> <tr> <td>Submission of year end return</td> <td> You must submit your year-end return by 30th April each year. If you are unable to submit your year-end return then inform the LPP of the likely time frame that you can provide it and the reason why and advise Brent Pensions of the delay NB: this process will be change to a monthly return from April 2023. A year end return will be required for the 2022/23 year. </td> </tr> </table>	Submission of year end return	You must submit your year-end return by 30th April each year. If you are unable to submit your year-end return then inform the LPP of the likely time frame that you can provide it and the reason why and advise Brent Pensions of the delay NB: this process will be change to a monthly return from April 2023. A year end return will be required for the 2022/23 year.	Paragraph removed				
Submission of year end return	You must submit your year-end return by 30th April each year. If you are unable to submit your year-end return then inform the LPP of the likely time frame that you can provide it and the reason why and advise Brent Pensions of the delay NB: this process will be change to a monthly return from April 2023. A year end return will be required for the 2022/23 year.						
<table border="1"> <tr> <td>Submission of monthly return</td> <td> Submit monthly return on time in the agreed format through the employer portal (<u>PensionPoint</u>). Further support and training on this process is available at: https://www.lppapensions.co.uk/upm/monthly-data-return/ </td> </tr> </table>	Submission of monthly return	Submit monthly return on time in the agreed format through the employer portal (<u>PensionPoint</u>). Further support and training on this process is available at: https://www.lppapensions.co.uk/upm/monthly-data-return/	<table border="1"> <tr> <td>Submission of monthly return</td> <td> Submit monthly return on time (<u>10th of the month</u>) in the agreed format through the employer portal (<u>PensionPoint</u>). Further support and training on this process is available at: https://www.lppapensions.co.uk/upm/monthly-data-return/ </td> </tr> </table>	Submission of monthly return	Submit monthly return on time (<u>10th of the month</u>) in the agreed format through the employer portal (<u>PensionPoint</u>). Further support and training on this process is available at: https://www.lppapensions.co.uk/upm/monthly-data-return/		
Submission of monthly return	Submit monthly return on time in the agreed format through the employer portal (<u>PensionPoint</u>). Further support and training on this process is available at: https://www.lppapensions.co.uk/upm/monthly-data-return/						
Submission of monthly return	Submit monthly return on time (<u>10th of the month</u>) in the agreed format through the employer portal (<u>PensionPoint</u>). Further support and training on this process is available at: https://www.lppapensions.co.uk/upm/monthly-data-return/						

APPENDIX B
SUMMARY OF CHANGES:
2024-25 SCHEME FOR FINANCING SCHOOLS

	<p>Notification of proposed outsourcing of contracts</p> <p>The LA requires advance notice of any potential outsourcing of contracts where a new admission agreement is required.</p> <p>Where the outsourcing involves the transfer of staff under the Transfer of Undertakings (Protection of Employment) Regulations (TUPE) the school will be required to protect the pension rights of the transferring employees if they have previously had access to the LGPS or a broadly comparable scheme. The resources required to ensure this outcome should not be underestimated as legal and financial obligations will be placed on the provider.</p> <p>The exercise will require the professional services of the fund actuary and legal services. Their expenses will be recharged to you. It is important that a school discusses the pensions implications of any proposed procurement with the Council as early as possible in the process.</p>		<p>Notification of proposed outsourcing of contracts</p> <p>The LA requires advance notice of any potential outsourcing of contracts where a new admission agreement is required.</p> <p>Where the outsourcing involves the transfer of staff under the Transfer of Undertakings (Protection of Employment) Regulations (TUPE) the school will be required to protect the pension rights of the transferring employees who were eligible to join the LGPS or a broadly comparable scheme, irrespective of whether they were active members or not. The resources required to ensure this outcome should not be underestimated as legal and financial obligations will be placed on the provider.</p> <p>The exercise will require the professional services of the fund actuary and legal services. Their expenses will be recharged to you. It is important that a school discusses the pensions implications of any proposed procurement with the Council as early as possible in the process.</p>		
--	---	--	--	--	--