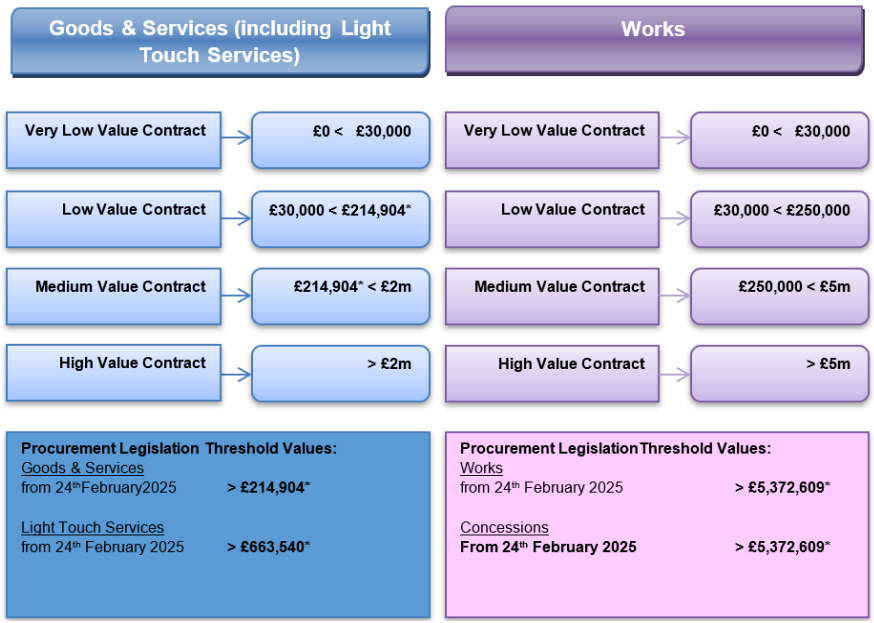
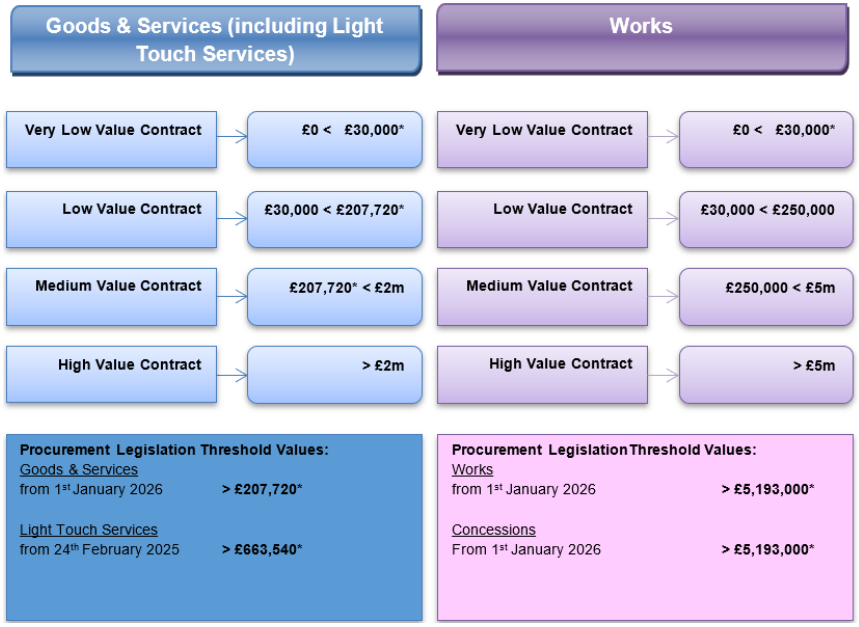
	Previous Wording	Added Wording	Reason for change
	2.1.2 Provision of Financial Information and Reports The timetable for the submission of all financial returns will be notified to schools via Best Brent.	**2.1.2 Provision of Financial Information and Reports** The timetable for the submission of all financial returns will be notified to schools via email.	Update
	Annex A – List of Maintained Schools	This has been updated to reflect the closure of Malorees Junior School and the expansion and renaming of Malorees Infant School to Malorees Primary School.	Change of status
	2.10. Purchasing, Tendering and Contracting Requirements All procurement by schools maintained by the LA must therefore comply with the Procurement Act 2023 which is supplemented by the Procurement Regulations 2024 (referred to elsewhere herein as "Procurement Legislation"), the LA's Financial Regulations and Contract Standing Orders. Each Head Teacher shall maintain and supply the Corporate Director Finance and Resources with such information as is required for corporate compliance with these rules.	**2.10. Purchasing, Tendering and Contracting Requirements** All procurement by schools maintained by the LA must therefore comply with the Procurement Act 2023 which is supplemented by the Procurement Regulations 2024 and where applicable the Public Contracts Regulations 2015 (referred to elsewhere herein as "Procurement Legislation"), the LA's Financial Regulations and Contract Standing Orders. Each Head Teacher shall maintain and supply the Corporate Director Finance and Resources with such information as is required for corporate compliance with these rules.	As per updated Procurement legislation

	2.10 Purchasing, Tendering and Contracting Requirements  The fact that the LA has let a contract in accordance with the Procurement Act 2023 does not automatically mean that the school is a party to the contract or able to access the contract's goods, services or works. For the purposes of Procurement Legislation, schools are viewed as discrete units and therefore have to be specifically named (individually or as a class) to benefit from a LA let contract. As discrete units, schools can consider collaboration arrangements not only with the LA, but also with other schools in the area, e.g. via the use of framework agreements, joint procurements, etc. to realise economies of scale.	**2.10 Purchasing, Tendering and Contracting Requirements**  The fact that the LA has let a contract in accordance with the Procurement Act 2023 or Public Contracts Regulations 2015 does not automatically mean that the school is a party to the contract or able to access the contract's goods, services or works. For the purposes of Procurement Legislation, schools are viewed as discrete units and therefore have to be specifically named (individually or as a class) to benefit from a LA let contract. As discrete units, schools can consider collaboration arrangements not only with the LA, but also with other schools in the area, e.g. via the use of framework agreements, joint procurements, etc. to realise economies of scale.	As per updated Procurement legislation As per updated Procurement legislation

	3.5.1. Restrictions on Accounts	**3.5.1. Restrictions on Accounts** Schools with surplus cash balances should adopt a prudent and risk-averse approach to investments, reflecting Council-approved treasury management principles while tailoring limits to their own operational needs. Schools should apply the core principles of security, liquidity an yield (in that order of priority), ensuring that funds are invested only in approved counterparties that meet strong creditworthiness standards. Although the Council operates with higher counterparty limits, it is recommended that schools apply a more cautious threshold by limiting deposits to £120,000 per authorised financial institution, in line with the UK Financial Services Compensation Scheme (FSCS), to ensure full protection. Schools may invest in low-risk instruments such as fixed- term deposits with banks, building societies and credit unions authorised by the Prudential Regulation Authority (PRA), ensuring that investment limits are proportionate to the size of the budgets, reserves and cashflow requirements. In line with Council treasury guidance, the maximum investment duration should generally not exceed six months, prevailing market conditions; any decisions to exceed this duration would be at the school's own risk and would require clear justification to stakeholders.	Updated guidance
	4.9 Licensed Deficits Schools should only apply for a Licensed Deficit in exceptional circumstances where they cannot set a balanced budget without seriously impacting on the educational provision at the school.	**4.9 Licensed Deficits** Any school that closes a financial year with a cumulative deficit balance, or cannot set a balanced budget, will be required to apply for and enter into a Licensed Deficit Agreement and submit a Deficit Recovery Plan to the Local Authority. This requirement applies regardless of whether the school's budget for the following	Updated wording

		financial year is balanced or in surplus. The purpose of the Licensed Deficit Agreement is to provide an appropriate level of challenge, support and financial oversight to ensure the recovery of the deficit balance within an agreed timescale. The school will be required to provide regular financial monitoring information and to update its recovery plan as requested by the Local Authority until the deficit has been eliminated.	
	9.1 Teachers Pensions **Payments of monies due** — Monthly contributions – on time and the correct amount, broken down by bands for employee, employer and additional contributions	**9.1 Teachers Pensions** **Payments of monies due** — Monthly contributions – on time and the correct amount, broken down by bands for employee, employer and additional contributions, by the 15th of the month following deduction	As per update from Pensions
	9.1.2. Local Government Pension Scheme (LGPS) The Regulations in relation to administration of the Pension Fund are contained in the Local Government Pension Scheme Regulations 2013. This sets out the legal and regulatory responsibilities of the Scheme Manager and Scheme Employers in delivering a high-quality administration service to its scheme members. The Pensions Regulator, a public body sponsored by the Secretary of State for Work and Pensions to regulate work-based Pensions, enforces these regulations.	**9.1.2. Local Government Pension Scheme (LGPS)** The Regulations in relation to administration of the Pension Fund are contained in the Local Government Pension Scheme Regulations 2013. This sets out the legal and regulatory responsibilities of the Scheme Manager and Scheme Employers in delivering a high-quality administration service to its scheme members. The Pensions Regulator, a public body sponsored by the Secretary of State for Work and Pensions to regulate work-based Pensions, enforces pensions legislation.	Updated wording
	For Maintained Schools, the table below sets out the main employer responsibilities, with regards to the provision of data. The service level agreement with your payroll provider will determine who actually carries out these activities. Therefore, the table below can	For Maintained Schools, the table below sets out the main employer responsibilities, with regards to the provision of data. The service level agreement with your payroll provider will determine who carries out these activities. Therefore, the table below can be	Updated wording

<table>
<tr>
<td></td>
<td>be a useful guide when having discussions with your payroll provider to clarify who does what.

<table>
<tr><td>Payments of monies due</td><td>Monthly contributions – on time and the correct amount, broken down by employee, employer and additional contributions

Monthly contributions remittance must be sent directly to the Pension Fund (not LPPA) on or before the payment date.</td></tr>
</table>

<table>
<tr><td>Monthly return error rates
Examples of monthly return errors
• A missing joiner Form</td><td>Respond to errors within 10 working days of notification.</td></tr>
<tr><td>• A missing leaver Form
• A missing change of hours
• A missing notification of absence
• Return from absence
• Missing additional contributions
• Significantly low/high pensionable remuneration compared to the previous year with no explanation as to the reason</td><td>If you are unable to respond in ten working days then inform the LPP of the likely time frame that you can respond in and advise Brent Pensions of the delay</td></tr>
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<table>
<tr><td>Payments of monies due</td><td>Monthly contributions – on time and the correct amount, broken down by employee, employer and additional contributions

Monthly contributions remittance must be sent directly to the Pension Fund (not LPPA) on or before the payment date. The payment and return should be sent by 7th of the month following deduction, and no later than the 19th of the month following deduction.</td></tr>
</table>

<table>
<tr><td>Monthly contribution return errors
Examples of monthly return errors
• A discrepancy between payment and schedule
• An incorrect employer contribution rate used</td><td>Respond to errors within 10 working days of notification.

If you are unable to respond in ten working days then inform the LA of the likely time frame that you can respond in</td></tr>
</table>
</td>
<td>Updated wording

Updated wording

Updated wording</td>
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</table>

		Monthly data return error rates Examples of monthly return errors • A missing joiner Form • A missing leaver Form • A missing change of hours • A missing notification of absence • Return from absence • Missing additional contributions • Significantly low/high pensionable remuneration compared to the previous year with no explanation as to the reason	Respond to errors within 10 working days of notification. If you are unable to respond in ten working days then inform the LPPA of the likely time frame that you can respond in and advise Brent Pensions of the delay	Updated wording

Submission of joiners/leavers	• Notification of joiners within 1 month of joining the scheme • Notification of leavers within 1 month of leaving the scheme • Notification of retirement within 1 month prior to the last day of service
Notification of other changes during employment	Relevant changes e.g. change of hours, absence notification online within 1 month of the event

Submission of joiners/leavers	• Notification of joiners within 2 month's of joining the scheme • Notification of leavers within 2 month's of leaving the scheme • Notification of retirement within 1 month prior to the last day of service
Notification of other changes during employment	Relevant changes e.g. change of hours, absence notification online within 2 month's of the event

	Notification of proposed outsourcing of contracts	The LA requires at least three months' advance notice of any potential outsourcing of contracts where a new admission agreement is required. 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. The Best Value Authorities Staff Transfers (Pensions) Direction 2007 requires that employees who were eligible to join the	**Notification of proposed outsourcing of contracts**	The LA requires at least three months' advance notice of any potential outsourcing of contracts where a new admission agreement is required. 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. The Best Value Authorities Staff Transfers (Pensions) Direction 2007 requires that employees who were eligible to join the LGPS must have access to the LGPS, a genuinely equivalent or a better pension 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. As a scheme employer, the school will be responsible for the transferees' pension liabilities until such time as suitable pension arrangements are put in place (currently, usually an admission agreement in the LGPS). 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.	Updated wording
		LGPS must have access to the LGPS, a genuinely equivalent or a better pension 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. As a scheme employer, the school will be responsible for the transferees' pension liabilities until such time as suitable pension arrangements are put in place (usually an admission agreement in the LGPS). 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.			