

# SCHOOLS FINANCIAL SERVICES

FEBRUARY 2021 NEWSLETTER

## Closedown Bank Statements

Schools Financial Services will be producing and downloading transactions for all Kent Maintained schools where they do not have Bankline in place in order to complete your Closedown returns.

These will be run week commencing 15 March 2021 and will include transactions up to and including 14 March 2021. If you require a bank statement and haven't received one by 12 noon on 17 March 2021, then contact please contact us and we'll be able to produce this for you.

## Teachers Pay and Pension Grants for 2020-21

We have been advised by KCC Budget team that there was an issue with this year's Kelsi Budget template regarding the predicted income figures for Teachers Pay and Teachers Pension Grant. The template funding does not always match up to the amount shown on the Statement of Account. Some schools have received more than predicted, others less. It has been confirmed that the funding paid out, and the year to date actual on the Statement of Account is final, and no amendments will be made. Please ensure that you are predicting the actual funding paid as your year-end forecast on your monitoring as no further payments are due. Schools are advised to raise any queries relating to this with the budget team on 03000 422970

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## Training Webinars

The Spring Term training programme has a few courses remaining and are all available to book online.

- FMS6 Healthcheck
- FMS6 Beginners Closedown
- FMS6 Closedown

These courses are free to all Kent Maintained Schools.

The Summer Term training programme is in the process of being put on CPD Online and will be available for course bookings early February.

If you're interested in attending, ensure you have booked your place via CPD Online.

## Webinars for School Resource Management

The Department for Education has funded webinars to help the education sector plan for the future and ensure long term financial sustainability. Full details of the training and how to book can be found on the Entrust School Resource Management portal: <https://educationspace.co.uk/SRM/>



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## Devolved Capital Allocations

Schools have to spend their devolved capital allocations within a set period or they may be liable to have the funding clawed back. For VA schools the devolved capital allocation must be spent within 3 years of receipt. i.e. funding received in the financial year 2018-2019 must be spent by 31 March 2021. VA schools complete a form for the Diocese each year to advise of their remaining capital funds. However, other Kent Maintained schools have until 31 August 2021 to spend the 2018-2019 allocation, giving them an extra 5 months to spend their funding. KCC are informed of remaining capital funds by completion of the Capital Matrix form completed by schools at Closedown.

A simple table below explains the 3 year rule

Financial Year at 1st April	3 Year Rule	Year 1 to be spent by
2021/22	New Year	For KCC maintained -31/08/2021
2020/21	Year 3	For VA schools -31/03/2021
2019/20	Year 2	
2018/19	Year 1	

What if a school has Capital funding they need to rolled over longer than the 3 year rule? Ruth Giles (KCC Capital: Budget & Monitoring team) has confirmed that schools are allowed to keep their Devolved Capital over the allowable 3 year period as long as it is being held for a specific named project. Schools need to email Ruth ([ruth.giles@kent.gov.uk](mailto:ruth.giles@kent.gov.uk)) at the end of the financial year to confirm the remaining Devolved Capital they are holding and the project it is being held for. These records need to be kept by KCC for the DfE.

## Medway Teacher Pay Scales

Following Schools Financial Services receiving an updated version of the Medway Teacher Pay Scales, these have now been updated and set-up on the Budget Planning Software.

Please ensure you have re-calculated your employee scenario and repopulated your Budget Forecasts to pick up the updated figures.

## Spring Finance Information Group

The Spring FIG will be held virtually on the morning of 3 March 2021. At this FIG the KCC School Budgets Team will be giving their budget update for 2021-22. You can book your place now via CPD online. The agenda will be sent out nearer the time.

## Helpdesk Closure

The Helpdesk will be closed on Tuesday 2 March 2021.

