**CASHFLOW ADVANCE LOAN APPLICATION FORM**

For Suffolk Maintained Schools and PRUs

|  |  |  |
| --- | --- | --- |
| **SCHOOL NAME:** |  | |
| **SCHOOL NO:** |  |

|  |  |
| --- | --- |
| **AMOUNT OF CASHFLOW REQUEST:** | **£** |
| **DATE TRANSFER REQUIRED:** |  |

Cashflow Advances are normally made via the weekly Oracle Extract system, Extract files are finalised each Friday, the bank balance will not be credited until the Friday of the following week. Urgent credits will incur additional charges.

|  |  |  |
| --- | --- | --- |
| **REASON FOR APPLYING FOR TEMPORARY CASHFLOW ADVANCE:** | | |
| **ANTICIPATED DURATION OF THE ADVANCE (if known at this stage):** | | |
| **THIS IS A CONTINUANCE OF AN EXISTING CASHFLOW ADVANCE LOAN** | **YES NO** | *Delete as appropriate* | |

N.B. Continuance of loans must be confirmed annually at the start of each financial year until repaid.

The LA may refuse a new application from a school for a Cashflow Advance where the school has applied to the DfE to become an Academy.

|  |  |  |
| --- | --- | --- |
| **The school has applied to the DfE to become an academy** | **YES NO** | *Delete as appropriate* |

The liability to repay the outstanding Cashflow Advance balance at the point of converting to an Academy will transfer to the successor Academy, or in the case of a sponsored converter, to the Academy Sponsor (*Section 4.10, Scheme).*

|  |  |  |
| --- | --- | --- |
| **CHECKLIST FOR TEMPORARY CASHFLOW ADVANCE** (school to complete): | | |
| A revised cashflow forecast has been produced | **YES NO** | *Delete as appropriate* |
| Additional interest charges have been estimated for the budget | **YES NO** |
| An update on cashflow will be included in all future financial reports prepared for governors until the Advance is repaid | **YES NO** |
| The school is monitoring cashflow on a regular basis and is reconciling the bank statements weekly | **YES NO** |

**AUTHORISATION:**

We understand and agree to the terms and conditions of the [Cashflow Advance Loan Finance Regulation](http://www.suffolklearning.co.uk/leadership-staff-development/schools-accountancy/finance-regulations):

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Headteacher** | | | | |
|  |  |  |  |  |
| Name |  | Signature |  | Date |
|  | | | | |
| **Chair of Governors or Chair of Finance Committee** | | | | |
|  |  |  |  |  |
| Name |  | Signature |  | Date |

Completed application forms to be e-mailed to [sat@suffolk.gov.uk](mailto:sat@suffolk.gov.uk), a signed copy to be retained in school.