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Headteachers of all LA Maintained
Suffolk Schools

**LMS Document
No. 2015/19**

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Web: <http://www.suffolk.gov.uk>

Date: 29th June 2015

Dear Colleague

2014-15 CONSISTENT FINANCIAL REPORTING (CFR) RETURNS

As you are aware, a Consistent Financial Reporting (CFR) return is required for all LA maintained schools which now includes Pupil Referral Units. This return aims to record your school's level of income and expenditure during a financial year within a consistent reporting framework. Your school's balances at the financial year end are also recorded and these, together with your school's income and expenditure details enable useful comparisons to be made with similar schools on the CFR Benchmarking website.

Schools may produce and submit their own returns or authorities can do it on their schools' behalf. This year, as in previous years, we have prepared your school's CFR return for you and propose to submit it at the same time as all other Suffolk schools on your behalf.

Your 2014-15 CFR report has been prepared based on the information provided by Oracle and on other information that we hold for your school. This report has now been sent to you via the AVCO / Anycomms link with your school.

This is your return and whilst we have made every effort to ensure that your report is accurate and prepared according to the CFR framework we require you to check your return carefully to ensure that your school's year end balances (revenue and capital) are correct and that your school's 2014-15 income and expenditure is categorised as accurately as possible within the CFR framework. To help you in this task, we have included your school's 2013-14 CFR income and expenditure totals and balances, together with variances (actual and some percentages) so that you can easily identify any significant increases or decreases. These may be valid or may be due to coding errors. If these errors took place in 2014-15 they can be corrected now.

To help you check your report you should refer to the attached CFR checklist (Annex A). We should be grateful if you would use the Correction Schedule at the bottom of page 2 of the return to request any changes.

We would ask for schools assistance in keeping any requests for amendments (other than the correction of negative income or expenditure amounts) to a minimum and only request changes for what you consider to be significant coding errors.

Once you have checked your report, **made sure that you have completed Box B01** and that the contact details for your school at the top of page 1 are correct and made any requests for changes. Please return the form to the Schools Accountancy Team by email at sat@suffolk.gov.uk by **Friday 10th July 2015**.

If you have any queries in connection with your return please email the Schools Accountancy Team as above.

Once we have your completed return we shall make any changes that you have requested and submit it to the DfE on your behalf.

Thank you for your help in this matter.

Yours faithfully

A handwritten signature in black ink, appearing to read 'L Minnican', written in a cursive style.

Leanne Minnican
Business Partner (Schools)

ANNEX A: CFR CHECKLIST

Introduction

1. Your CFR report is on two sides. Page 1 analyses your revenue income and expenditure into the appropriate CFR category and shows your revenue carry forward balance. Page 2 lists your year end balances (revenue and capital) and records all your capital income and expenditure in the year.
2. Please check the details at the top of page 1. These are based upon your previous year's CFR Return and so some of the details may be incorrect. **If you make any changes to your school's details please highlight the amended cell in yellow so that we can easily spot the changes.**
3. To help you understand how we have arrived at some of the figures there are hidden comments behind some of the cells. If there is a hidden comment this will be indicated by a red triangle in the top right hand corner of the cell and can be seen by hovering your mouse over the cell.

Revenue (page 1)

4. Your revenue carry forward as shown on your CFR report (cell D77) should equal that showing on your P13-15 Oracle print.
5. Negative income or expenditure figures are automatically highlighted in yellow on your report. These have to be corrected as otherwise they will show up as errors when we submit your school's data. **Please use the attached CFR Correction Schedule (Annex B) to request the necessary change to restore the balance to a credit balance if income, or to a debit balance if expenditure.**
6. E30 Direct Revenue Financing is the sum of all your school's Revenue Contributions to Capital (your school ledger codes 18030, 30030 and 36601) and should equal the amount showing against C104 shown on page 2 of your report.

Committed revenue Balance B01

7. Please enter the amount of your committed revenue carry forward balance as at the end of 2014-15 in **Box B01** (cell C92). **Box B01 must be completed before you return the form.** This cell is highlighted in blue and is unprotected so you can enter the balance directly onto your report. When you enter a balance for B01, the balance in **B02** is self-correcting and will automatically change. The balance in B01 should represent the total of all revenue sums committed where these are for a specific purpose, within a defined timescale and which have been approved by your school's governing body - such as revenue funds which have been set aside for an approved capital project.

Capital

8. The total capital balance that your school is carrying forward at the end of 2014-15 is shown in **B03** (cell C94). This balance should equal the sum of your previous year's capital carry forward PLUS your total capital income as shown in cell D106 LESS your total capital spend in cell D113. B03 will agree to your school's capital carry forward as shown in your school's P13-15 Oracle report **UNLESS** (a) you are a VA school and your Diocese holds your DFC balance; (b) you have an outstanding interest free DFC loan at the end of 2014-15 or (c) you have an outstanding DFC mutual loan outstanding at the end of 2014-15.
9. If you are a VA school, details of your school's 2014-15 DFC allocation, DFC spend in the year and confirmation of your unspent DFC at 31.3.15 are provided to us by your Diocese. If you have any queries in connection with this you should contact your Diocese first and then pass on any necessary change to us.