

Annual Year End School Lease Information



milton keynes council



In order to comply with International Financial Reporting Standards the authority needs to review all lease arrangements at each year end. This information is required to be submitted by **Friday 18 March 2022**.

Schools will require the following documents in order to complete the exercise:-

- Year End Flow Chart
- All Lease/Rental Agreements in 2021-22 spreadsheet
- Copies of all relevant contracts/agreements. These should provide all of the necessary information but, if not, you will need to contact the contract provider.

Year End Flow Chart

This is the starting point and if followed it will indicate which sheet(s) need to be completed

All Lease/Rental Agreements in 2021-22 spreadsheet

This needs to be completed for any contract/agreement that gives **you**, in return for payments, the right to use a specific asset for an agreed period of time

examples: computers, photocopiers, whiteboards etc.

Please complete this for any contract that has been in place throughout 2021-22

This includes:

leases that expired during the year

leases that commenced in the year

and

other leases that will still be active at 31.03.2022

Additional Arrangements in 2021-22 spreadsheet

This is to determine if there is an embedded lease within a contract, but it is **unlikely** that schools will have these types of contracts.

Only complete this sheet if you have a contract/agreement for an arrangement where the **contractor**, in order to fulfil that arrangement or service on your behalf, is dependent on the use of a **specified** asset and the obligation **cannot** be performed through the use of alternative assets

Nil returns are required where no leases or rental agreements exist

If you have any questions about completing these forms please contact Schools Finance at schoolsfinance@milton-keynes.gov.uk.

