

Schools Financial Assistance Request

The purpose of this form is for the school to apply for an advance of funding in order to meet their financial obligations. The Scheme for Financing Schools states: "Schools are expected to manage cash flow and school bank accounts **must not go overdrawn in any circumstances**. If these circumstances are likely to happen the LA must be informed."

Schools can request the LA to pay a portion of their current year's budget share payment in advance, this should be contained within the financial year, if this is required then this money should be treated as a cash advance and not a loan. A formal repayment plan is required before agreement to this advance, this will be deducted from future payments of budget shares. This advance could be subject to interest as per the **Scheme of Financing Schools**.

Note that a Cashflow Statement must be submitted with your request. A template for this can be found here. A bank statement demonstrating the opening bank balance must also be included.

School Name:

Please state the reasons for requesting cash advances or cash loans:

Cash advance required (£)	
Date advance is required:	
Date by which the advance will be repaid:	

Please provide the proposed payback profile:

Note the payback period will need to be agreed with the LA before any payment is processed.

AUTHORISATION:

In authorising this request for a cash advance/ cash loan, I confirm that I am aware of the reasons for the cashflow difficulties and have taken steps to resolve. I also confirm that I understand that the advance could be subject to interest.

Headteacher

Name:

.....

Signature:

.....

Date:

Chair of Governors

Name:

.....

Signature:

.....

Date:

Please return the completed form to Schools Finance – SchoolsFinance@milton-keynes.gov.uk