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National College for
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Guidance

Initial teacher training providers audit grant return guidance

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Introduction

1.

All initial teacher training (ITT) providers must submit independently-audited audit grant returns. This is set out in the financial memorandum/grant funding agreement.

2.

Submission of audit grant returns

You should submit the completed audited audit grant return form by 31 December to financial.monitoring@education.gsi.gov.uk.

Please submit it in:

- Excel format, so we can automatically upload the important data
- PDF format, so we can authenticate the signatures

A responsible officer, known as the accounting officer, must be set up. They should submit the completed and signed audit grant return to the auditors. For tracking purposes, you must record the date you send it to the auditors.

It is your responsibility to ensure the submission deadline is met. The final version must be signed by both your accounting office and your auditor. You can't make amendments to the signed off report, except in exceptional circumstances.

3.

Completing the audit grant return

Please complete all fields in the audit grant return.

3.1 Training bursaries for subject knowledge enhancement (SKE) and ITT bursaries

In the training bursaries section you should record the:

- ITT and SKE bursaries funding you receive during the academic year
- actual amount paid out to eligible trainees

Adjustments will be made for any differences in the bursaries section, including recovering any underspend.

ITT training bursaries allocated grant

This is the total of the training bursary and SKE bursary allocation for the academic year. You should include payments received outside of your payment profile.

SKE training bursaries (claimed places)

You should include any claims that were submitted as part of the new claims process implemented in November 2013.

SKE training bursaries (allocated places)

If you were allocated long SKE places in September, you should include it here.

Payments to trainees (excluding discretionary payments)

You should include payments made to trainees in the academic year. This should only be actual payments made to eligible trainees for both SKE and ITT bursaries, excluding discretionary payments.

Discretionary payment to trainees

In this area you should include:

- any discretionary bursary you paid to trainees
- uplifts to bursaries based on a trainee's qualification (eg Master's)

Balance at 31 July

This will automatically update.

3.2 Non-higher education institution (HEI) ring-fenced funding

In this section you should record:

- the ring-fenced non-HEI capital funding received by providers during the academic year
- any funding brought forward from previous years

This section also records the amount you spent throughout the year and calculates the unspent balance, if any, to recover. The National College for Teaching and Leadership (NCTL) will not fund any overspend.

Approved balance of non-HEI capital funding brought forward from previous year(s)

Record any NCTL approved total capital support funding you carried forward from previous year(s) as at 31 July. This will be a positive value.

Non-HEI capital allocation

Record the total capital support funding grant allocated based on the

academic year. Don't include any carry forward or recovery of previous years underspend.

Formula - total

This should equal the annual total for capital support funding shown on your payment profile as non-HEI capital funding. The payment profile is available on the extranet.

Non-HEI capital spent

Record the total amount spent on capital between 1 August and 31 July. You should include any expenditure attributed to capital funding carried forward. The funding manual provides a broad definition of capital expenditure. The majority of the return is completed on a cash basis. Where there has been slippage of committed expenditure at year end that will be spent early in the next financial year, you should discuss with your auditor whether it would be appropriate to accrue any outstanding and imminent payment.

Unspent balance at 31 July

This will automatically update.

If you have any funding that you have committed but not yet spent you should send your request, to carry it forward into the next academic year, to the funding and allocations team.

4.

Contact

If you have any queries please contact:

Financial monitoring

Email

financial.monitoring@education.gsi.gov.uk

v.uk

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