

PRIVATE FINANCE INITIATIVE (PFI)
WITHIN CONSISTENT FINANCIAL REPORTING
(CFR)

The DfE have split E28 Bought in professional services between

E28a : bought-in professional services: other (except PFI)

and

E28b: bought-in professional services: other (PFI)

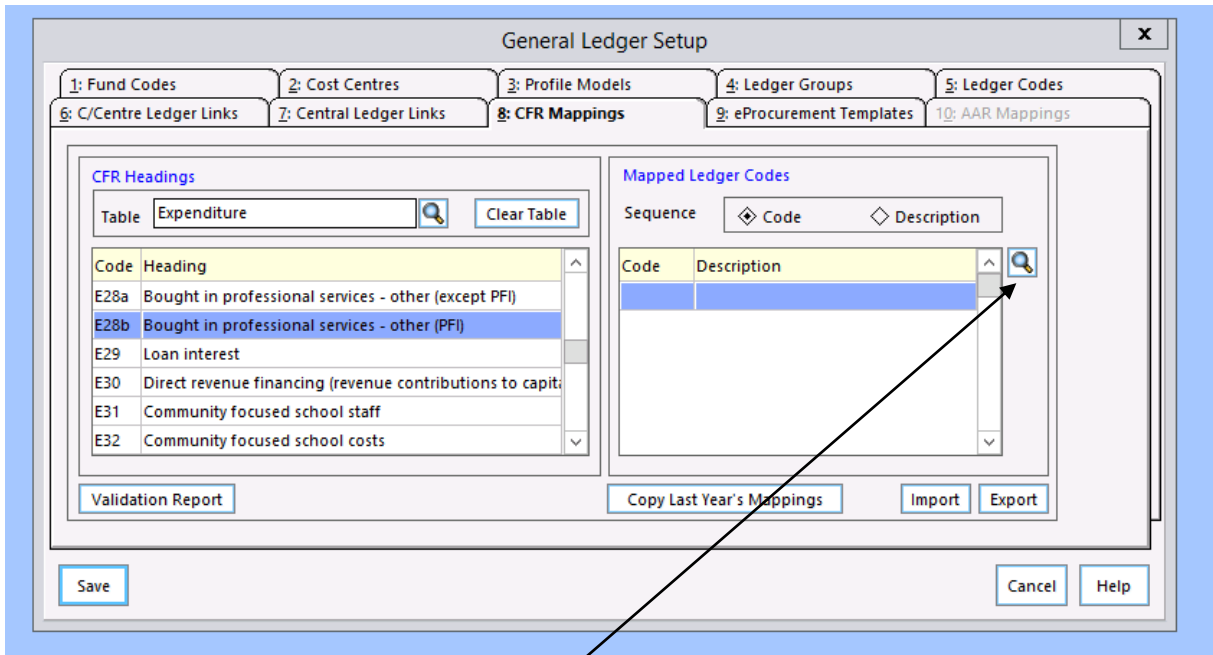
They are asking for payments from the school to the local authority for the cost of a private finance initiative (PFI) contract to be entered separately as E28b. The purpose of this is to collect data on the cost of PFI to individual maintained schools, in order to inform consideration of how PFI costs can best be funded through the national funding formula in future.

These payments are likely to include the whole of any PFI factor that the school receives through the local authority's funding formula, but in many cases will also include a further contribution from the school's delegated budget.

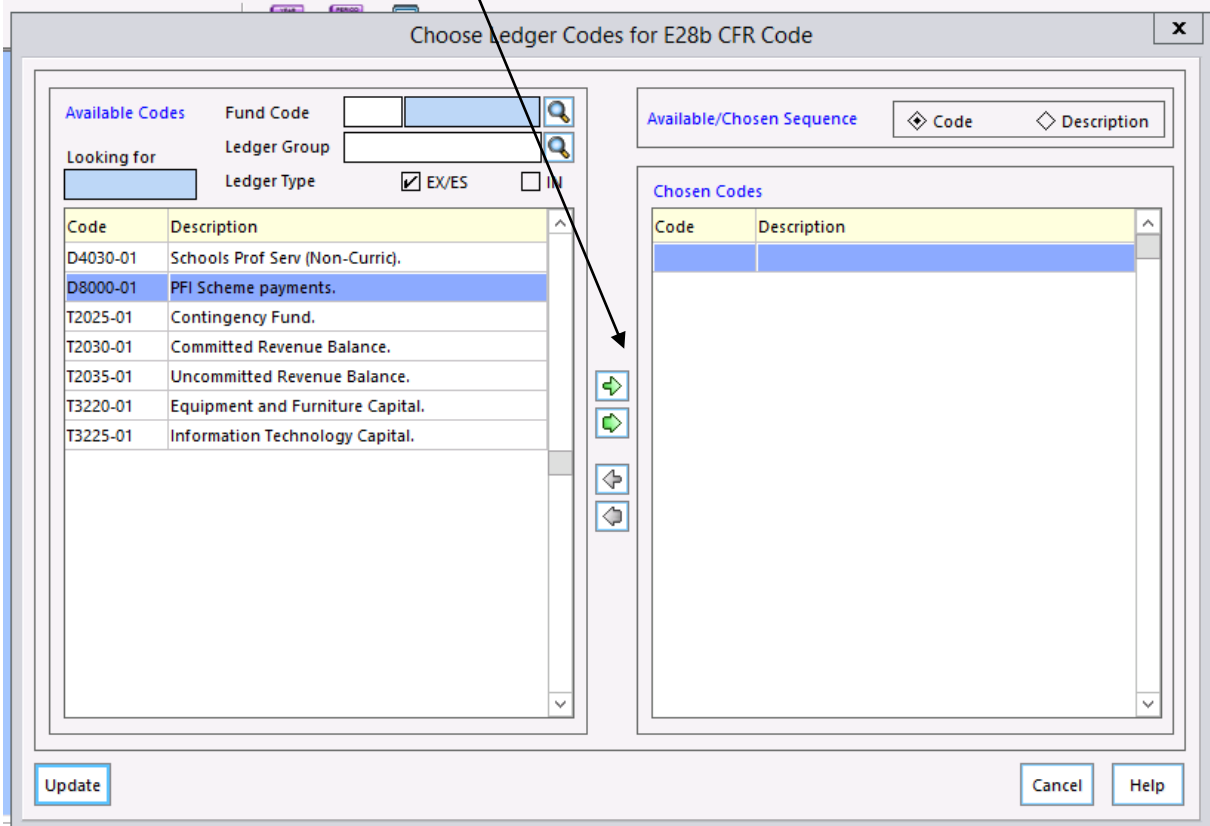
As a result the school will no longer need to apportion the facilities management costs across the 6 different areas as previously requested.

Now all the school needs to do is map the ledger code D8000 to E28b.

Tools
General Ledger Setup
Tab 8 – CFR Mapping
Scroll down and select E28b



Click on the Magnifying glass
 Select D8000
 Click on the thin green arrow



Click on Update

Click on Save