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STATUTORY INSTRUMENTS

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**2003 No. 424**

**The Education and Libraries (Northern Ireland) Order 2003**

**PART II**

**FUNDING OF GRANT-AIDED SCHOOLS**

**Publication of financial statements**

- 7.—(1) The common funding scheme shall require each board—
- (a) before the beginning of each financial year to prepare and publish a statement of the financial provision it plans to make in that year for relevant controlled and maintained schools in its area;
  - (b) after the end of each financial year to prepare and publish a statement of—
    - (i) resources actually used in that year for the purposes of all relevant controlled and maintained schools; and
    - (ii) resources so used which were used, or are treated by the board as having been used, for the purposes of each such school.
- (2) A statement prepared under this Article shall—
- (a) be prepared in such form and at such times, and
  - (b) contain such particulars,

as may be required by or under the scheme.

- (3) The board shall furnish—
- (a) the Board of Governors of each relevant school, and
  - (b) the Council for Catholic Maintained Schools,

with a copy of each statement prepared by the board under this Article.

(4) A Board of Governors shall secure that a copy of any statement furnished to it under this Article is available for inspection (at all reasonable times and free of charge) at the school.

(5) In this Article a reference to the use of resources is a reference to their expenditure, consumption or reduction in value.

(6) On such day as the Department may by order appoint the words “controlled and maintained” in paragraph (1)(a) and (b) shall cease to have effect.