



Education Act 2002

2002 CHAPTER 32

PART 3

MAINTAINED SCHOOLS

CHAPTER 2

FINANCING OF MAINTAINED SCHOOLS

Accounts and financial statements

44 Accounts of maintained schools

- (1) Regulations may require the governing body of a maintained school—
- (a) to keep prescribed accounts and prescribed records in relation to the accounts,
 - (b) to prepare prescribed financial statements or reports,
 - (c) to comply with prescribed conditions with respect to audit, and
 - (d) to send copies of the accounts, together with such financial statements or reports as may be prescribed, to the [F1local authority].
- (2) The regulations may—
- (a) impose on the governing body requirements relating to—
 - (i) resources held by the governing body, and
 - (ii) other resources whose application is controlled by the governing body, and
 - (b) provide that for the purposes of the regulations any resources which, although not held by the governing body, appear to the [F1local authority] to be available for the purposes of the school or for the purposes of the maintenance of any part of the school premises are to be taken to fall within paragraph (a)(ii) unless the governing body satisfy the [F1local authority] that the governing body do not control the application of those resources.

Changes to legislation: Education Act 2002, Cross Heading: Accounts and financial statements is up to date with all changes known to be in force on or before 11 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

- (3) For the purposes of subsection (2), any powers exercisable by the head teacher are to be taken to be exercisable by the governing body.
- (4) The Secretary of State (in relation to England) or the National Assembly for Wales (in relation to Wales) may require a [F1local authority] to give him or it copies of accounts or other documents received by the authority from a governing body in accordance with regulations under this section.
- (5) The regulations may prescribe the form or manner in which, the period by reference to which, and the time within which, anything required by the regulations must be done.
- (6) The Secretary of State (in relation to England) or the National Assembly for Wales (in relation to Wales) may—
 - (a) publish information provided in accordance with regulations under this section in such form and manner as he or it considers appropriate,
 - (b) make arrangements for such information to be published in such form and manner, and by such persons, as he or it may specify for the purposes of this section, and
 - (c) make regulations requiring [F2local authorities] to publish prescribed categories of such information, together with such supplementary information as may be prescribed, in such form and manner as may be prescribed.
- (7) In this section “maintained school” has the same meaning as in Chapter 1.

Textual Amendments

- F1** Words in Act substituted (5.5.2010) by [The Local Education Authorities and Children’s Services Authorities \(Integration of Functions\) Order 2010 \(S.I. 2010/1158\)](#), **art. 1, Sch. 2 para. 11(2)**
- F2** Words in Act substituted (5.5.2010) by [The Local Education Authorities and Children’s Services Authorities \(Integration of Functions\) Order 2010 \(S.I. 2010/1158\)](#), **art. 1, Sch. 2 para. 11(3)**

Commencement Information

- I1** S. 44(1)-(6) in force at 1.4.2003 except in relation to W. by [S.I. 2003/124](#), **art. 4**
- I2** S. 44(7) in force at 1.9.2003 except in relation to W. by [S.I. 2003/1667](#), **art. 4**

45 Financial statements

- (1) Section 52 of the School Standards and Framework Act 1998 (c. 31) (financial statements by [F1local authority]) is amended as follows.
- (2) In subsection (2), the word “and” at the end of paragraph (b) is omitted and after paragraph (c) there is inserted “and
 - (d) accountable resources held, received or expended in the year by any person in relation to a school maintained by the authority.”
- (3) After subsection (2) there is inserted—

“(2A) In subsection (2)(d), “accountable resources”, in relation to a maintained school, means any resources which are not provided by the [F1local authority] but in respect of which an obligation is imposed on the governing body of the school by virtue of regulations under section 44 of the Education Act 2002 (accounts of maintained schools).”

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Commencement Information

- I3** S. 45 in force at 1.4.2003 except in relation to W. by [S.I. 2003/124](#), **art. 4**

Changes to legislation:

Education Act 2002, Cross Heading: Accounts and financial statements is up to date with all changes known to be in force on or before 11 April 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

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Changes and effects yet to be applied to :

- specified provision(s) amendment to earlier commencing SI 2003/1667 Sch. para. 1 by [S.I. 2004/571 Sch.](#)
- specified provision(s) amendment to earlier commencing SI 2003/1667 Sch. para. 1A and 2 by [S.I. 2005/2570 art. 2](#)

Changes and effects yet to be applied to the whole Act associated Parts and Chapters:

Whole provisions yet to be inserted into this Act (including any effects on those provisions):

- s. 27(1A) inserted by [2010 c. 26 s. 4\(1\)](#)
- s. 29(2A)-(2D) inserted by [2009 c. 22 s. 260\(4\)](#) (This amendment not applied to [legislation.gov.uk](#). S. 250 omitted (1.9.2012) by virtue of 2011 c. 21, s. 29(9)(d); S.I. 2012/1087, art. 3)
- s. 29B inserted by [2008 c. 25 s. 157](#)
- s. 8585A substituted for s. 85 by [2006 c. 40 s. 74\(1\)](#)
- s. 85A amendment to earlier affecting provision 2006 c. 40 s. 74(1) by [2011 c. 21 s. 31\(2\)](#)
- s. 85A(5) words substituted by [2009 c. 22 Sch. 12 para. 34](#)
- s. 86(1) s. 86 renumbered as s. 86(1) by [2006 c. 40 s. 74\(2\)\(c\)](#)
- s. 86(2) inserted by [2006 c. 40 s. 74\(2\)\(c\)](#)
- s. 88(2)-(7) inserted by [2006 c. 40 s. 74\(3\)](#)
- s. 88(7) repealed by [S.I. 2010/1080 Sch. 1 para. 45Sch. 2 Pt. 1](#) (This amendment not applied to [legislation.gov.uk](#). The insertion of s. 88(2)-(7) by 2006 c. 40, s 74(3) was repealed without ever being brought into force.)
- s. 142(9)(b) words substituted by [S.I. 2010/1158 Sch. 2 para. 11\(10\)\(b\)](#)
- s. 210A inserted by [2008 c. 25 Sch. 1 para. 79](#)