



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 local education 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 local education 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 local education authority that the governing body do not control the application of those resources.

Status: This is the original version (as it was originally enacted).

- (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 local education 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 local education 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.

45 Financial statements

- (1) Section 52 of the School Standards and Framework Act 1998 (c. 31) (financial statements by local education 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 local education 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).”