

2003 No. 373

EDUCATION, ENGLAND

The Consistent Financial Reporting (England) Regulations 2003

Made - - - - - 24th February 2003

Laid before Parliament 3rd March 2003

Coming into force - - - 1st April 2003

In exercise of the powers conferred on the Secretary of State by section 44 of the Education Act 2002(a), the Secretary of State for Education and Skills hereby makes the following Regulations:

Citation, commencement and extent

1.—(1) These Regulations may be cited as the Consistent Financial Reporting (England) Regulations 2003, and shall come into force on 1st April 2003.

(2) These Regulations shall apply only in relation to England.

Interpretation

2.—(1) In these Regulations a reference to a governing body means the governing body or temporary governing body of any school which is maintained by a local education authority including a new school but not including a maintained nursery school or a pupil referral unit(b).

(2) In these Regulations a reference to school resources means, in relation to any school, any resources held by the governing body and other resources whose application is controlled by the governing body in accordance with the provisions of section 44(2) of the Education Act 2002.

(3) In these Regulations a reference to approved headings means the headings listed in the Schedule to these Regulations and a reference to headings shall include a reference to the sub-headings set out under the headings.

(4) In these Regulations, a financial statement means the presentation in accordance with the approved headings and in compliance with the normal established accounting practices of the local education authority of —

- (a) such school resources as have been received in any one financial year, including any school resources which were unspent at the end of the previous financial year;
- (b) the application in any one financial year of any school resources; and
- (c) a summary of the school's financial position at the end of any financial year.

Reporting duties of governing bodies

3. A governing body shall provide the local education authority with a financial statement by a date determined by the local education authority having regard to the provisions of regulation 5,

(a) 2002 c.32.

(b) Pupil referral units were established under section 19 of the Education Act 1996 c.56.

provided that this regulation shall not apply to a governing body in respect of any financial year in which no school resources were received by that governing body.

4. The first provision of a financial statement under regulation 3 shall be made in respect of the financial year ending 31 March 2003.

Reporting duties of local education authorities

5. In respect of a financial statement supplied to the local education authority with regard to a financial year, the local education authority shall provide the Secretary of State with that financial statement by the 22 August following that financial year.

24th February 2003

David Miliband
Minister of State
Department for Education and Skills

SCHEDULE

Regulation 2(3)

APPROVED HEADINGS

Income Data	Value (£)
I01 (Funds delegated by the local education authority)	
I02 (Funding for sixth form students)	
I03 (Special educational needs funding)	
I04 (Funding for minority ethnic pupils)	
I05 (Standards Fund)	
I06 (Other Government grants)	
I07 (Other grants)	
I08 (Income from facilities and services)	
I09 (Income from catering)	
I10 (Receipts from supply teacher insurance claims)	
I11 (Receipts from other insurance claims)	
I12 (Income from contributions to visits etc)	
I13 (Donations and/or private funds)	
Expenditure Data	Value (£)
E01 (Teaching staff)	
E02 (Supply teaching staff)	
E03 (Education support staff)	
E04 (Premises staff)	
E05 (Administrative and clerical staff)	
E06 (Catering staff)	
E07 (Cost of other staff)	
E08 (Indirect employee expenses)	
E09 (Staff development and training)	
E10 (Supply teacher insurance)	
E11 (Staff related insurance)	
E12 (Building maintenance and improvement)	
E13 (Grounds maintenance and improvement)	

E14 (Cleaning and caretaking)
 E15 (Water and sewerage)
 E16 (Energy)
 E17 (Rates)
 E18 (Other occupation costs)
 E19 (Learning resources)
 E20 (ICT learning resources)
 E21 (Examination fees)
 E22 (Administrative supplies)
 E23 (Other insurance premiums)
 E24 (Special facilities)
 E25 (Catering supplies)
 E26 (Agency supply staff)
 E27 (Bought in professional services – curriculum)
 E28 (Bought in professional services – other)
 E29 (Loan interest)
 E30 (Direct revenue financing)

Capital Income Data

Value (£)

C101 (Capital income)
 C102 (Loans)
 C103 (Private income)
 C104 (Direct revenue financing)

Capital Expenditure Data

Value (£)

De minimis level for capitalising expenditure

CE01 (Acquisition of land and existing buildings)
 CE02 (New construction conversion and renovation)
 CE03 (Vehicles, plant, equipment and machinery)
 CE04 (Information and communication technology)

Balances

Values (£)

BO1 (Standards Fund Balance (revenue))
 BO2 (Other Revenue Balances)
 BO3 (Devolved Formula Capital Balance)
 BO4 (Other Standards Fund Capital Balances)
 BO5 (Other Capital Balances)

Other Data

Explanation of warning messages (if applicable)
 The financial year in relation to which data is supplied
 Whether or not data is supplied in relation to a complete year
 Whether the school manages accounts on a cash or accrual basis

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations prescribe a new framework for the consistent reporting of school finances to local education authorities and to the Secretary of State.

Regulation 2(2) defines the scope of the regulations in respect of school funds, by reference to section 44 of the Education Act 2002 which includes resources held by or under the control of the governing body of the school.

Regulation 2(3) defines the format of the new financial statements with reference to the Schedule, which sets out approved headings of expenditure and income.

Regulation 2(4) defines the scope of the new financial statements.

Regulations 3, 4 and 5 prescribe the dates by which the schools must provide the local education authorities, and the local education authorities must provide the Secretary of State, with the completed statements.

£1.75

© Crown copyright 2003

Printed and published in the UK by The Stationery Office Limited
under the authority and superintendence of Carol Tullo, Controller of Her Majesty's
Stationery Office and Queen's Printer of Acts of Parliament.

E0257 02/2003 130392 19585

ISBN 0-11-044968-1



9 780110 449685