

2012 No. 674

EDUCATION, ENGLAND

The Consistent Financial Reporting (England) Regulations 2012

Made - - - - *2nd March 2012*

Laid before Parliament *8th March 2012*

Coming into force - - *31st March 2012*

The Secretary of State for Education makes the following Regulations in exercise of the powers conferred by section 44 of the Education Act 2002(a):

Citation, commencement and application

1.—(1) These Regulations may be cited as the Consistent Financial Reporting (England) Regulations 2012 and come into force on 31st March 2012.

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

Interpretation

2. In these Regulations, a reference to—

- (a) a governing body means the governing body of any school which is maintained by a local authority other than a maintained nursery school or a pupil referral unit; and
- (b) 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.

Reporting duties of governing bodies

3.—(1) Subject to paragraph (2), a governing body must provide the local authority with a financial statement, presented in accordance with the approved headings and sub-headings set out in the Schedule and in compliance with the normal established accounting practices of the local authority, of—

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

by a date determined by the local authority, having regard to regulation 5.

(2) Paragraph (1) does not apply to a governing body in respect of any financial year in which no school resources were received by that governing body.

(a) 2002 c. 32. Section 44 of the Education Act 2002 was amended by S.I. 2010/1158. For the meaning of “prescribed” and “regulations”, see section 212(1) of the Act.

(3) The sub-heading “I18 Additional grant for schools” set out under the heading “Income Data” in the Schedule does not apply in relation to the financial year ending 31st March 2012.

4. The first provision of a financial statement under regulation 3 must be made in respect of the financial year ending 31st March 2012.

Reporting duties of local authorities

5. The local authority must provide the Secretary of State with any financial statement provided to them in accordance with regulation 3 by the third Friday in the July following the financial year in respect of which the statement is made.

Revocation

6. The following Regulations are revoked—

- (a) the Consistent Financial Reporting (England) Regulations 2003(a);
- (b) the Consistent Financial Reporting (England) (Amendment) Regulations 2004(b);
- (c) the Consistent Financial Reporting (England) (Amendment) Regulations 2006(c);
- (d) the Consistent Financial Reporting (England) (Amendment) Regulations 2007(d); and
- (e) the Consistent Financial Reporting (England) (Amendment) Regulations 2008(e).

2nd March 2012

Jonathan Hill
Parliamentary Under Secretary of State
Department for Education

SCHEDULE

Approved Headings

Regulation 2(3)

<i>Income Data</i>	<i>Value £</i>
I01 (Funds delegated by the local authority)	
I02 (Funding for sixth form students)	
I03 (Special educational needs funding)	
I04 (Funding for minority ethnic pupils)	
I05 (Pupil premium)	
I06 (Other government grants)	
I07 (Other grants and payments received)	
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 voluntary funds)	

- (a) S.I. 2003/373.
- (b) S.I. 2004/393.
- (c) S.I. 2006/437.
- (d) S.I. 2007/599.
- (e) S.I. 2008/46.

I15 (Pupil focused extended school funding and/or grants)	
I16 (Community focused school funding and/or grants)	
I17 (Community focused school facilities income)	
I18 (Additional grant for schools)	

<i>Expenditure Data</i>	<i>Value £</i>
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 teaching staff)	
E27 (Bought in professional services—curriculum)	
E28 (Bought in professional services—other)	
E29 (Loan interest)	
E30 (Direct revenue financing (revenue contributions to capital))	
E31 (Community focused school staff)	
E32 (Community focused school costs)	

<i>Capital Income Data</i>	<i>Value £</i>
C101 (Capital income)	
C103 (Voluntary or private income)	
C104 (Direct revenue financing)	

<i>Capital Expenditure Data</i>	<i>Value £</i>
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 Data	
<i>Opening Balances</i>	<i>Value £</i>
OB01 (Opening pupil focused revenue balance)	
OB02 (Opening community focused revenue balance)	
OB03 (Opening capital balance)	
<i>Closing Balances</i>	<i>Value £</i>
B01 (Committed revenue balances)	
B02 (Uncommitted revenue balances)	
B03 (Devolved formula capital balance)	
B05 (Other capital balances)	
B06 (Community focused school revenue balances)	

<i>Other Data</i>	
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 revoke and replace the Consistent Financial Reporting (England) Regulations 2003 and several sets of amending Regulations.

They prescribe a framework for the consistent reporting of school finances to local authorities and to the Secretary of State.

Regulation 3 requires governing bodies of maintained schools (other than maintained nursery schools and pupil referral units) to prepare annual statements, in the prescribed format, about the application of the school's resources (defined in regulation 2) and its financial position at the end of year and send them to their local authorities. Regulation 5 requires local authorities to send these statements to the Secretary of State.

An impact assessment has not been prepared because no impact on the private or voluntary sector is foreseen.

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