

## **Joint Report of Strategic Director, People Group and the Strategic Director, Resources Group**

### **Scheme for Financing Schools Consultation**

#### ***Recommendation***

**The Schools Forum is recommended to:**

- **Comment on the consultation issued by the Department for Education in relation to updating the Scheme for Financing Schools**

#### **1.0 Introduction**

1.1 One of the roles and responsibilities of the Schools Forum is to change the schools' Scheme of Financial Management, regulations that dictate the financial management in schools. This is also known as Section 48 of the School Standards and Framework Act 1998

1.2 The Department for Education (DfE) has recently released a consultation paper regarding a few changes to these regulations to take effect from April 2012. This paper summarises the changes and offers the Forum members the opportunity to make any comments.

#### **2.0 The Consultation**

2.1 The DfE consultation document is attached at Appendix A.

2.2 The changes are as follows:

- Change in terminology from Best Value to Efficiency and Value for Money
- Notes the move from the FMSiS to the Schools Financial Value Standard
- Deletes references to the General Teaching Council which is now abolished
- Includes a new section regarding fraud, and
- Amends the Community Powers section to allow staff costs to be met from the delegated budget, following the merging of Extended Schools Funds into the delegated schools budget in April 2011.

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