

Education Walsall

Schools Forum

5 December 2006

Financial Management in Schools Standard: Proposed time-table.

Introduction

The DfES has indicated that all maintained schools must meet the Financial Management in Schools Standard by 2010. Secondary schools are expected to meet the standard by 1 April 2007, This paper proposes a timetable through which nursery, primary and special schools will be expected to meet the FMSiS standard.

Phasing

Authorities have been asked to phase maintained school on to the standard in a 40:40:20 ratio. The standard is being phased in, firstly to allow schools adequate time for preparation and secondly to allow the Authority to ensure that it has sufficient capacity in its Audit office to carry out external compliance checks. Authorities are advised to consult with their Schools Forum about the phasing of schools.

A logical and transparent way of ascribing schools to the timetable is by using the size of the budget share, taking those schools with the largest budgets into the FMSiS first. The appendix attached to this report shows schools ranked in order of budget share. As there are 92 nursery, primary and special schools, a sensible division of schools could be 36:36:20

It must also be taken into account that achievement of the standard will be of use to schools experiencing difficulty with financial management. It is therefore proposed that schools where monitoring has shown there to be some difficulties should be included in the first tranche of schools nominated to achieve the standard.

It is therefore proposed that schools 1-34, school 45 and school 47 be included in tranche 1. Schools 35 –73 (excluding school 51 which is closed) in tranche 2 and the remainder of schools in tranche 3.

Help and Support

Education Walsall has engaged the services of HCSS to provide a CD which schools can use to help assemble the evidence needed to complete the self assessment for FMSiS.

The Finance Resource and Advisory Service plan to offer an additional service to schools, to help with the self assessment process. (It is likely that a half day on site visit will be needed).

Recommendation

Members of Schools Forum are recommended to approve the phasing of schools as detailed in the Report