

## Appendix A

### Other Important Changes to the Guidance issued by the DfE.

#### 1. **5.4 Income from Sale of Assets**

Further guidance on retention of funds from the sale of land assets included.

Any retention of funds from the sale of land assets is subject to the consent of the Secretary of State, and any conditions the Secretary of State may attach to that consent relating to use of proceeds.

### Local Revisions to Dudley's Scheme for Financing Schools

2. The Scheme has been revised to reflect the latest Council structure, contact details, dates and guidance links.

#### 3. **2.1.2 Provision of Financial Information and Reports**

Revision to the quantity of monitoring reports presented to the governing bodies or management committee from termly to at least six times a year to bring in line with SFVS guidance.

All schools in line with SFVS guidance are reminded that their Governing Bodies or Management Committees should receive clear and concise monitoring reports of the schools, budget position at least six times a year.

#### 4. **2.8 Audit of Voluntary and Private Funds**

Removal and replacement of text to bring in line with Scheme for Financing Schools guidance.

Removed

The procedures for furnishing audit certificates and advice on the handling of such voluntary and private funds can be obtained from the audit department.

Replaced with

Any other requirement as to audit of such funds is a matter for those making the funds available, and any Charity Commission requirements.

Amended text from internal auditors to auditors as should refer to both internal and external auditors.

#### 5. **2.17 Fraud**

Removal of reference to the fraud hotline and replaced with the below text.

The Headteacher or Head of Centre should immediately notify the internal auditors of any suspected irregularities and/or suspected fraud.

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The Head of Audit and Risk Management Services should be contacted immediately.

### 6. **3.5.2 Delegated Banking**

The reference to delegated banking has been removed following consultation with schools.

### 7. **3.6 Borrowing by Schools**

Update to the introduction date of IFRS 16.

The introduction of IFRS 16 was postponed in relation to 2020 to 2023. It has been postponed again until April 2024.

### 8. **10.1 Insurance Cover**

The reference to the LA insurance guidance has been removed.

### 9. **13.7 Extended Services – Audit**

Removal and replacement of text to bring in line with guidance.

Removed

This requires schools to co-operate with internal and external auditors, and to grant access to appropriate records, includes income and expenditure relating to the activity.

Replaced

In order to facilitate internal and external audit of relevant income and expenditure schools are required grant access to appropriate records, including all income and expenditure relating to the activity.