

**Audit Committee - 12th February 2009**

**Report of the Director of Finance**

**School Financial Regulations**

**Purpose of the Report**

1. This report proposes a revision to School Financial Regulations.

**Background**

2. The Audit Committee and Section 151 Officer are charged with ensuring good financial management of the affairs of the Council.
3. The production of School Financial Regulations assists in ensuring good financial management by providing rules and guidance to Governors and Officers on the operation of financial and management controls in all aspects of School's activities.
4. The current set of School Financial Regulations has now been reviewed by Audit Services and are an amended version of the Council Financial Regulations who have produced a new draft [see Appendix A] which has been subject to consultation in relevant Council Directorates and across all Schools.
5. The School Financial Regulations will be accompanied by a School's Financial Procedures Manual which has been developed by Audit Services in consultation with Schools and offers more detail and information on day to day procedures.

**Finance**

6. This report has no direct financial effect.

**Law**

7. Each local Authority is required to have a Constitution which details the governance arrangements and responsibilities of Members, Governors and Officers.

**Equality Impact**

8. This report does not raise any equal opportunities issues.
9. Children and young people were not consulted on, or involved, with the preparation of this report.

## Recommendations

10. That the Committee approve the revised School Financial Regulations.

A handwritten signature in black ink, appearing to read 'M. Williams', with a horizontal line underneath.

.....  
Mike Williams  
Director of Finance

Contact Officer : Les Bradshaw  
Telephone 01384 814853  
Email : [les.bradshaw@dudley.gov.uk](mailto:les.bradshaw@dudley.gov.uk)