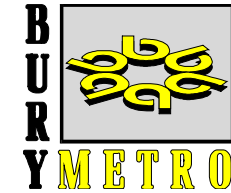


FINANCIAL MANAGEMENT STANDARDS IN SCHOOLS

TYPES OF SCHOOLS

- There are four main types of schools all funded by the Local Authority:-
- **Community Schools (Bury has 41)**
- **Foundation Schools (Bury has 1)**
- **Voluntary Aided Schools (Bury has 26)**
- **Voluntary Controlled Schools (Bury has 11)**

AUDIT COMMITTEE FMSIS TRAINING



Main types of school		Community	Foundation	Vol Aided	Vol Controlled
Land & Buildings	LA Owned				
	Governing Body				
	Charity/Church				
Employs Staff	Local Authority				
	Governing Body				
Admission of Pupils	Local Authority				
	Governing Body				
Managed by	Local Authority				
	Governing Body				

WHAT IS FMSIS?

- The standard is a simple statement of what a well managed school, financially, should look like.
- Five key areas

Leadership & Governance

People Management

Policy & Strategy

Partnerships & Resources

Processes

DCSF REQUIREMENTS

- All High Schools to achieve the Standard by Mar 07.
- 40% of Primaries by Mar 08 and rest over 2 years.
- S151 Officer to sign declaration on S52 Outturn.
- Standard to be reviewed every 3 years.
- Evidence must be gathered to support assessment.
- Self assessment by schools in intervening years.
- Staff & Governors must be available.
- Trained assessors updated every 2 years.

OBJECTIVES OF FMSIS

- A clear and consistent standard of financial management.
- A self evaluation tool for schools.
- An external evaluation tool for an external and independent opinion on whether or not the school meets the Financial Management Standard.

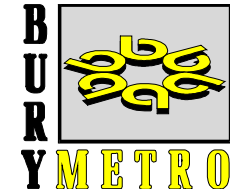
AUDIT APPROACH

- S151 Officer determined that IA will carry out the external assessments.
- Preparing the schools
- Assessment process
- Mediation Process
- Shared best practice with schools
- Action plans for the schools

WHAT'S IN IT FOR THE SCHOOLS?

- Certificate
- Logo
- Ofsted requirement
- Reputation amongst peers
- Knowledge that they are of a high standard

AUDIT COMMITTEE FMSIS TRAINING



HIGH SCHOOL ASSESSMENT RESULTS

- Bury has 14 High Schools
- Five schools passed all 87 standards
- Four schools failed just one standard
- Two schools failed two standards
- One school failed three standards
- One school failed eight standards
- One school failed 37 standards

THE NEXT STEP

- Preparation for this years assessments underway.
- 27 Primary Schools to be assessed.
- Meet with colleagues across AGMA to share experiences and mediate the results.
- Report results to S151 Officer, Children's Services, DCSF, Audit Committee, and the Schools.
- Prepare for next year's batch.