
STATUTORY INSTRUMENTS

2012 No. 674

The Consistent Financial Reporting (England) Regulations 2012

Citation, commencement and application

1.—(1) These Regulations may be cited as the Consistent Financial Reporting (England) Regulations 2012 and come into force on 31st March 2012.

(2) These Regulations apply only in relation to England.

Interpretation

2. In these Regulations, a reference to—

- (a) a governing body means the governing body of any school which is maintained by a local authority other than a maintained nursery school or a pupil referral unit; and
- (b) school resources means, in relation to any school, any resources held by the governing body and other resources whose application is controlled by the governing body.

Reporting duties of governing bodies

3.—(1) Subject to paragraph (2), a governing body must provide the local authority with a financial statement, presented in accordance with the approved headings and sub-headings set out in the Schedule and in compliance with the normal established accounting practices of the local authority, of—

- (a) such school resources as have been received in a financial year, including any school resources which were unspent at the end of the previous financial year;
- (b) the application in that financial year of any school resources; and
- (c) a summary of the school's financial position at the end of that financial year,

by a date determined by the local authority, having regard to regulation 5.

(2) Paragraph (1) does not apply to a governing body in respect of any financial year in which no school resources were received by that governing body.

(3) The sub-heading “I18 Additional grant for schools” set out under the heading “Income Data” in the Schedule does not apply in relation to the financial year ending 31st March 2012.

4. The first provision of a financial statement under regulation 3 must be made in respect of the financial year ending 31st March 2012.

Reporting duties of local authorities

5. The local authority must provide the Secretary of State with any financial statement provided to them in accordance with regulation 3 by the third Friday in the July following the financial year in respect of which the statement is made.

Revocation

6. The following Regulations are revoked—

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (a) the Consistent Financial Reporting (England) Regulations 2003(1);
- (b) the Consistent Financial Reporting (England) (Amendment) Regulations 2004(2);
- (c) the Consistent Financial Reporting (England) (Amendment) Regulations 2006(3);
- (d) the Consistent Financial Reporting (England) (Amendment) Regulations 2007(4); and
- (e) the Consistent Financial Reporting (England) (Amendment) Regulations 2008(5).

2nd March 2012

Jonathan Hill
Parliamentary Under Secretary of State
Department for Education

(1) [S.I. 2003/373](#).
(2) [S.I. 2004/393](#).
(3) [S.I. 2006/437](#).
(4) [S.I. 2007/599](#).
(5) [S.I. 2008/46](#).