

AUDIT REPORTS ISSUED: OPINION OF LIMITED ASSURANCE OR NO ASSURANCE

LIMITED ASSURANCE		Date To Audit Committee
Chi2118-03	Hampton Vale	06 September 2010
Chi2149-02	Welbourne Primary	06 September 2010
Chi2180-01	Heltwate School	06 September 2010

FMSiS: Standard Executive Summary

The Financial Management Standard in Schools (FMSiS) process has been embedded into the Internal Audit programme and following external assessment the school has met the requirements of the Standard. The school submitted evidence required in order to support stated procedures and processes in meeting the Standard.

Appendix G4 details the areas within the school and evidence assessed that are satisfactory. Appendix G4 also highlights areas that are unsatisfactory and issues for improvement that have not warranted failure of the Standard are detailed within Appendix 2.

The school should continue to meet the requirements of the standard, and undertake the self assessment process regularly in order to demonstrate sound financial management and value for money are achieved.

The 'Guide to Further Best Practice in Financial Management' (G3B) details the non essential elements of the Standard, and the school should now monitor their progress against these criteria.

Recommendations made will be assessed against progress during September 2009, as part of a follow up review process.

Scope and Objectives

Year 2 primary schools are expected to comply with the Standard by March 2009.

The purpose of the audit was to obtain reasonable assurance that adequate controls and procedures are in place to meet the requirements of the DCSF FMSiS, and make observations and recommendations for improvement.

FMSiS comprises five subject elements which are:- Leadership & Governance; People Management; Policy & Strategy; Partnerships & Resources and Processes

Methodology

The school submitted a self assessment for review. An external assessment was conducted by examining the responses to the assessment and evidence submitted. A visit to the school was also undertaken.

Discussions were held with the following personnel:- Headteacher; Finance Manager; Education Finance, Peterborough City Council and Governors Services, Peterborough City Council

Audit Opinion

This audit was conducted in accordance with CIPFA's Code of Practice for Internal Audit in Local Government that requires compliance with relevant auditing standards. The audit was planned and performed so as to obtain all relevant information and sufficient evidence to express an opinion. The audit opinion is LIMITED ASSURANCE.

Chi2118-03: Conclusion

The School Business Manager worked hard to complete the self-assessment and provide supporting evidence prior to the external assessment visit. The self-assessment answers provided were full and contained comprehensive information to facilitate the assessment process. The School Business Manager was committed to passing the Standard and responded promptly to the request for additional information. This resulted in Hampton Vale Primary School passing the FMSiS before the target date of 31st March 2010. However the resulting high recommendations from the review relating to contracts, document security and the Statement of Internal Control has contributed to an audit opinion of 'Limited Assurance.'

Chi2149-02: Conclusion

The school's re-submission of their G4 FMSiS Self Assessment was completed sufficiently to allow an External Assessment visit in the Autumn term. The visit to the school resulted in a short action plan which was addressed by the School Business Manager. This has resulted in Welbourne Primary School meeting the requirements of the FMSiS before the March 2010 deadline. The review of the school's inventory system has resulted in a high graded recommendation in the report which is reflected in the audit opinion of 'Limited Assurance.'

Chi2180-01: Conclusion

The Business Manager has worked hard to complete the self assessment which was submitted according to Internal Audit's requirements. The Internal Audit visit to the school was well received and productive. Outstanding items of evidence were submitted as requested and this resulted in Heltwate School passing the FMSiS before the required deadline of 31st March 2010. However the resulting high recommendations from the review relating to payroll and budgeting, has contributed to an audit opinion of 'Limited Assurance.'

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