

### SCHEDULE 3

Regulations 14 and 17

#### REQUIREMENTS WHICH MAY BE ATTACHED TO PAYMENT OF MAINTENANCE GRANTS AND SPECIAL PURPOSE GRANTS

1. A requirement that the governing body shall secure, so far as their powers extend, that the school is conducted in accordance with any requirements imposed by or under any enactment including, in particular, any imposed by or under the 1988 Act or the 1993 Act or the instrument or articles of government for the school.

2. Requirements with respect to the maintenance of proper accounts including, in particular, requirements as to—

- (a) the appointment by the governing body of a person who will be responsible to them for the administration of their financial affairs;
- (b) the accounting systems and methods to be adopted by the governing body and the form of their accounts and supporting records;
- (c) internal financial controls including, in particular, requirements as to the procedures to be adopted with respect to the receipt and disbursement of money by the governing body; and
- (d) the publication of the governing body's accounts.

3. Requirements as to audit and inspection of the governing body's accounts, including, in particular, requirements as to—

- (a) the procedure to be adopted in appointing and replacing auditors;
- (b) any qualifications the auditors are to possess;
- (c) the duration of auditors' appointments;
- (d) the frequency of audits;
- (e) the functions which are to be performed by the auditors in respect of the school;
- (f) the inspection of accounts and supporting records on request by any person authorised by the funding authority; and
- (g) examinations by persons authorised by the funding authority or the Comptroller and Auditor General into the economy, efficiency and effectiveness with which the governing body of the school have used their resources in discharging their functions.

4. Such further requirements relating to the conduct of the school's financial affairs as the funding authority think fit.