

Statement of Internal Control

1 This statement relates to the Consistent Financial Reporting (CFR) Return for the St Osmund's CE VA Middle School for the year ended 31st March 2008. The Governing Body is responsible for ensuring that the school:

- keeps proper accounting records during the year which will disclose, with reasonable accuracy and at any time, the financial position of the school, have been drawn up in accordance with the DfES' (CFR) guidelines, and will enable it to prepare an annual income and expenditure statement that complies with DfES guidelines
- maintains and operates an effective system of internal control to safeguard all the resources delegated, granted or otherwise entrusted to the school and ensure they are used cost effectively

2 The system of internal control has been developed and is co-ordinated by the head teacher. It aims to provide as much assurance as is reasonably possible (not absolute assurance) that assets are safeguarded, transactions are properly authorised and recorded and that material errors or irregularities are either prevented or can be detected promptly

3 Our review of the effectiveness of the systems of internal control is informed by:

- our regular scrutiny of financial and other performance monitoring data
- regular reports from the head teacher and other managers to the governing body
- the most recent report of the school's internal auditor dated
- our most recent self-evaluation of the internal controls undertaken

*Audit report 07/04 only lists Medium and Low Priority Control weaknesses with none identified as High priority. All med/low priority control weaknesses have been reviewed by Headteacher and actions to address these are in place (See FMSIS file for details)

Pre Certification Checklist for Governors (ref 15B) includes a requirement for a risk assessment to be undertaken. The RFP Committee intends to address the requirement in detail in a rolling one year programme starting in the Autumn Term 2007.

Having conducted detailed investigations into the Schools Control Framework as part of meeting the FMSIS, the Governors of St Osmund's CE Middle School are confident that no significant control weaknesses have been identified and we are satisfied that the internal control systems in operation at the school during the year 06/07 were adequate and effective.