

# LMS FINANCIAL MANAGEMENT SYSTEM

## AUDIT REVIEW

REPORT BY FINANCE MANAGER, CHILDREN & YOUNG PEOPLE

HEREFORDSHIRE SCHOOLS FORUM

6 JUNE, 2007

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### Schools Affected

None

### Purpose

1. To report on the outcome of the internal audit of the LMS Financial Management System.

### Financial Implications

2. None.

### Report

3. Last year the LMS financial management system was judged to be satisfactory and that the current level of control was approaching good.
4. Following this year's review, the audit opinion is that there is a **GOOD** system of control. A copy of the report is attached for information at Appendix 1.
5. The recommendations are set out in the audit report and the agreed actions identified. Both recommendations concern the use of PLASC data in the budget process and recognise the increased importance of accurate pupil data now that the Dedicated Schools Grant is so directly based on pupil numbers. The establishment of a timetable will help but ultimately school budgets cannot be issued until pupil numbers are agreed.

### RECOMMENDATION

**That the report be noted.**