

Independent Auditing of the Fund Account

The School Financial Value Standards (SFVS) replaced Financial Management Standard in Schools (FMSiS) in the summer of 2011.

Standard D22 of the SFVS is “Does the school have adequate arrangements for the audit of voluntary funds”.

The term voluntary fund applies to any account other than the Budget Share Account that is managed by the school. This includes the School Fund Account, Governors accounts etc. The governor's accounts are often already audited annually.

At the end of each financial year, the finance staff prepare their final accounts which need to have an independent examination/audit. An independent examiner could be any person not involved with the running of the school with a financial knowledge. Therefore it cannot be a governor but could be a parent, a person in the local community or request for FSS to audit the accounts. Some schools have taken the decision to swap accounts with a local school and audit each others.

An audit certificate is what an auditor will expect to see when visiting the school. This should be completed by the examiner to state they are an accurate set of accounts. This certificate and what an independent examination consists of can be found at Appendix A (Proforma) and Appendix B (Definitions of ‘audit’ and ‘independent examination’). Whilst the SFVS standard asks for an audit Hertfordshire will accept an independent examination in line with the Charity Commission guidelines. This states that the governors can opt for an independent examination as opposed to a statutory audit for fund accounts with gross income under £500,000.

Also attached at the back of this document is a copy of the checks that audit make when doing a full school audit. This may be useful to the independent examiner when auditing the fund account.

APPENDIX A

PRO FORMA AUDIT CERTIFICATE

A separate certificate should be completed for each unofficial or private account run by the school or it's Governing Body.

Examiner's report

I have examined the final accounts for the year ending **31 August 2025** for the **Bernards Heath Junior School PTA** run by Bernards Heath Junior School PTA, and the underlying accounts and financial records. I have obtained all the information and explanations I consider necessary to complete the statement below. Further, I have not identified any significant concerns regarding these accounts which remain either unresolved or undeclared in the accounts themselves or this report.

I certify that the accompanying final accounts (summary income and expenditure account and balance sheet) present an accurate picture of the activities and transactions undertaken through this account and of the financial position at the end of the year.

Examiner's signature



Date: 26.05.26

Name: Malgorzata Gentry

Status: Accounting Technician/Assistant Accountant

Contact telephone number: 07835 566 344

Appendix B

Definitions of 'audit' and 'independent examination' based on those published by the Charity Commission.

Professional audit: An audit undertaken by a person who is eligible under the 1993 Charities Act, normally a registered auditor. The auditor has to express a professional opinion as to whether the accounts are 'true and fair' and they conduct the audit in accordance with relevant auditing standards.

An **independent examination** is an external review of an organisation's accounts and is carried out by an independent person with the requisite ability and practical experience to carry out a competent examination.

An independent examination provides an external check on the accounts and can be carried out by any person with the relevant ability and experience. An examination is a less onerous form of scrutiny than an audit and provides less assurance in terms of the depth of work which is to be carried out.

An examiner, in their report, is only required to confirm that no evidence has been found that suggests certain things have not been done by the organisation. This form of 'negative assurance' is a more limited form of scrutiny. The examiner is not acting as an auditor and so is not required to plan their work, to identify fraud or to test the internal financial controls operating in the organisation.

An examination involves a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also involves a review of the accounts and the consideration of any unusual items or disclosures identified. It is important to note that verification and vouching procedures, where an item in the accounts is checked against an original document such as an invoice or a receipt, only becomes necessary where significant concerns are identified from the work of the examiner, or where satisfactory explanations cannot be obtained from those responsible for the administration of the accounts.

In the examiner's report, the examiner is only required to provide a statement on specific matters that have come to their attention as a result of the examination procedures followed. An auditor is required to build up a body of evidence to support a positive statement of opinion on the accounts. In particular, an auditor is required to form an opinion as to whether the accounts show a 'true and fair view'.

SCHOOL'S INTERNAL AUDIT PROGRAMME

PRIVATE (PTA) ACCOUNT

Sch No	416
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Completed by	Malgorzata Gentry	Date	26/05/26
Reviewed by		Date	

Question		Response	Ass't
1	How many private accounts, (including governor accounts), does the school have?	One	
2	What format is used for recording transactions: <ul style="list-style-type: none"> • manual • computerised ledger <ul style="list-style-type: none"> • Keys • FMS6 • Excel • Sage • Other 	Excel	
3	Who is responsible for: <ul style="list-style-type: none"> • recording transactions • preparing income for banking • banking • recording transactions in the ledger • bank reconciliations • preparing cheques • signing cheques? 	Celeste Paulse Celeste Paulse and Therese Durant Celeste Paulse and Therese Durant Celeste Paulse Celeste Paulse N/A no cheques used. Dual authorisation for online payments (Celeste Paulse and Therese Durant)	
4	If one person completes all or most transactions is there any evidence of some form of internal check, e.g. <ul style="list-style-type: none"> • countersigning bank reconciliations, • checking of income records before banking, etc.? 	Cash takings from each event are counted by the event organiser (excluding the Treasurer) before being passed to the Treasurer for banking, providing an independent check of receipts. For smaller events, the cash is counted and confirmed by at least two PTA members before it is banked. At the May Fair, responsibilities for recording cash takings and banking the cash were carried out separately. In addition, all cash was counted by at least two individuals on the day.	
5	How often are bank reconciliations undertaken?	Monthly	
6	How often is the fund account reported to the Governing Body? (Minimum requirement is annually) Any large payments should be reported and discussed.	PTA accounts sent to the governing body annually.	

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Sch No	416
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Completed by	Malgorzata Gentry	Date	26/05/26
Reviewed by		Date	

Question		Response	Ass't
7	If the school sells uniform, or other stock items, are there: <ul style="list-style-type: none"> issues records held regular stock checks undertaken comparisons made between the stock issued and the income banked/generated trading accounts produced? 	N/A school does not sell new uniform	
8	Who is responsible for: <ul style="list-style-type: none"> issuing stock undertaking stock checks? 	N/A	
9	If this is the same person, is there any independent review?	N/A	
10	Where are the stock records retained?	N/A	

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Completed by	Malgorzata Gentry	Date	26/05/26
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TESTS

	Test	Conclusion	
1	<p>Review the ledger, (and/or other documentation), and ensure that:</p> <ul style="list-style-type: none"> the balance brought forward from the previous year has been split between the various headings unpresented or bounced cheques have been correctly treated transactions are completed in ink correcting fluid has not been used there is evidence of regular bank reconciliations bank reconciliations are signed by: <ul style="list-style-type: none"> the person performing them an independent reviewer, (e.g. the Headteacher). 	<p>Y</p> <p>N/A</p> <p>N/A – all transactions are electronic</p> <p>Y (via enquiry)</p> <p>No documented evidence of this was identified. However, this was not considered necessary due to the limited number of transactions, the use of dual authorisation for online payments, the absence of cheque payments, and the independent review performed at the end of the financial year.</p>	
2	<p>Check or reconstruct the last bank reconciliation to ensure that:</p> <ul style="list-style-type: none"> it is correct that there are no old outstanding cheques or unpresented income items that either need review or writing back into the accounts. 	All correct	
3	<p>Identify the income generated against each of the headings in the ledger, particularly where the VAT threshold limit is exceeded, and ensure that taxable sales are within this limit.</p>	N/A	
4	<p>Check a sample of income records and ensure that it is possible to determine:</p> <ul style="list-style-type: none"> the source of income the date of receipt the recipient banking reference confirmation of banking. 	See attached income testing sheet	
5	<p>Check a sample of expenditure items for appropriateness (predominantly for expenditure for the children in the school) and completeness of information.</p>	See attached expenditure testing sheet	

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Test 6 – Expenditure testing

Sample:

Chq No	Date	Amt £	Supplier	Invoice Date	Supporting Docs	Hosp i tality	Certified	Chq Sig	Curricul ar	Taxable	Description / Comments
Outward Faster Payment	28.04.25	180	Braid Maidens	25.03.25	Invoice BM631						Invoice paid to Braid Maidens for the event organised by PTA – Braid Workshop
Outward Faster Payment	09.05.25	3,781.07	Bernards Heath Junior School	01.05.25	Letter from BHJS						Invoice for a new hall projector from BHJS. Agreed to a letter from school and the invoice from Whitestar Solutions Ltd Invoice No.17038
Outward Faster Payment	20.05.25	300	Moonlite Entertainments/B.Callu m	24.04.25	Invoice						Invoice paid for the Mayfair activity// Rodeo Bull including Operator
Cash Withdrawal	16.05.25	700	N/A		May Fair working Papers						Cash Withdrawal for May Fair Float as agreed for bank/Cash reconciliation
Outward Faster Payment	31.07.25	7,707.30	Well End Activity Centre	No Invoice Date	Invoice WEAC- 01828						The outstanding balance of £7,707.30 was settled after the event. The total net invoice value £8,115

Control operating: Yes / No

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Test 6 – Income testing

Sample:

Paying In Slip No	Date	Amt £	Income source	Paying in Slip Date	Supporting Docs	Record Signed	Curricular	Description / Comments
Cash Deposit	08.11.24	443.35	Income/cash Deposited after a few school events					Cake sale - £279 Uniform sale - £67 Family camp - £97
BACS payment	06.02.25	1160	Family Camp – funds received from Parent Pay App					Funds received from parents for the family camp event
BACS payment	20.03.25	245	Braid Maiden – funds received from Parent Pay App					Funds received from parents for taking part in the Braid Maiden Event
Cash Deposit	20.05.25	5671	Income from May Fair					Income from May Fair was agreed to the cash paperwork and reconciliation.
Inward Payment	11.06.25	55.77	Disco Night					Inward payment - refund received by bank transfer from Rosalyn Silcox for snacks purchased for Disco Night from Amazon. Supporting receipt agreed.



CHARITY COMMISSION
FOR ENGLAND AND WALES

Bernards Heath Junior School PTA
Bernards Heath Junior School PTA

1056642

Receipts and payments accounts

CC16a

For the period
from

01/09/2024

To

31/08/2025

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Charitable activities	37,785	-	-	37,785	37,918
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	37,785	-	-	37,785	37,918
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	37,785	-	-	37,785	37,918
A3 Payments					
Event-related expenditure	21,020	-	-	21,020	16,448
Charitable Activities	21,347	-	-	21,347	12,465
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	42,367	-	-	42,367	28,913
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	42,367	-	-	42,367	28,913
Net of receipts/(payments)	- 4,582	-	-	- 4,582	9,005
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	33,384	-	-	33,384	24,379
Cash funds this year end	28,802	-	-	28,802	33,384

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds		28,772	-	-
		30	-	-
		-	-	-
	Total cash funds	28,802	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Bernards Heath Junior School PTA

On accounts for the year
ended

31st August 2025

Charity no
(if any)

1056642

Set out on pages

1 to 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/08/2025.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Gentry

Date:

26/05/2026

Name:

Malgorzata Gentry

Relevant professional
qualification(s) or body
(if any):

AAT

Address:

81 Beech Road

St Albans

Herts, AL3 5AP

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.