

Green Park School

School Fund Audit

01.04.22 - 31.03.23



'Enabling You To Educate'

Registered company address: Services4Schools Limited, Waterloo House, 4 Waterloo Road, Wolverhampton. WV1 4BL
Company registration number: 8628145 VAT registration number: 175352305

The following reconciliation has been completed for the accounting period below

01.04.2022 - 31.04.23

BALANCE BROUGHT FORWARD

Balance B/F at 01.04.23

Opening cashbook balance

£66,045.74

Total Balance Brought Forward

£66,045.74

INCOME

Trips

£576.00

Voluntary Donations

£11,602.45

Charity

£802.11

Returns Money

£53.56

Local Authority

£2,954.00

Misc

£12,255.00

Summer School

£730.74

Total Income for the year

£28,973.86

EXPENDITURE

Debit Card Purchases

£6,086.01

Asda

£745.30

Other Purchases

£1,722.65

Trips

£112.50

School Float

£1,600.00

Total Expenditure for the year

£10,266.46

In Year Balance Surplus/(Deficit)

£18,707.40

Closing Balance A

£84,753.14

RECONCILIATION OF BALANCE

Bank Balance as at 03.04.23

£84,753.14

Cash in Hand (if any)

£0.00

Cash in Transit

£0.00

Total School Fund Account B

£84,753.14

Cross Check - A should equal B

Variance (if applicable)

£0.00

INDEPENDENT REVIEW CERTIFICATION

I have examined and reviewed the documents provided for the School Fund Account for Green Park School for the year ended 31/03/23. I have obtained any explanations I consider necessary to complete the statement below.

Subject to the points raised above, I can give limited assurance that within the areas checked that the accompanying summary income and expenditure account present an accurate picture of the activities and transactions undertaken through this account and of the financial position at the end of the year.

Signed (for and on behalf of S4S)

E Blakemore

Date: 29.08.23

School Specific Recommendations

School should give consideration to issuing a unique, sequential reference number to each item/authorisation form, which is then recorded in the cash book. This would help to ensure all transactions are recorded and that expenditure has appropriate evidence. Any un evidenced/unrecorded items can then be easily identified and if future amendments are required, they can be referenced back to the original entry.

School should consider greater use of cheques in order to restrict the high volume of cash being issued.

In the sample testing carried out on cashbook entries and expenditure evidence, 5 out of 10 were fully authenticated. (Please refer to Appendix A of this report).

School should enter in the cashbook the transaction the same date a cheque issued. Cancelled cheques, should also be entered in the cashbook, to ensure there is a clear record.

School should ensure income is banked in a reasonable time. Income showing in the paying in book as July and not being received in the bank until October. £10,338.95 Receipt 100080.

It has been picked up that the following Income is showing in the paying in slip book as income banked: 29.03.23 Slip No: 100082 - £4,455.00, 29.03.23 Slip No: 100083 - £683.36, 29.03.23 Slip No: 100084 - £315.00, 30.03.23 Slip No: 100085 - £4,166.77, 30.03.23 Slip No: 100086 - £2,105.00, 30.03.23 Slip No: 100087 - £10.00, 30.03.23 Slip No: 100088 - £521.00, 31.03.23 Slip No: 100089 - £172.90 & 31.03.23 Slip No: 100090 - £125.30, However, I was unable to match these back to the bank statements and cashbook. It has been assumed that this income was banked in the next accounting period and therefore the figures have not been included within these accounts. It is advised that income should be recorded in paying in slip books on the day of banking and not before and also entered in the cashbook.

It has also been noticed that two separate banking receipt slips amounts differ to the deposited amounts shown on the Bank Statement. Paying in slip: 100075 for £346.00, showing on the bank statement as £366.05. Paying in slip: 100078 for £115.50, showing on the bank statement as £95.45. This will need to be investigated by the school.

Your School fund has annual income of £5,000 or more. If this is all charitable income the fund is required to be registered with the Charity Commission. Please ensure that registration is in place. Any school unsure of their charitable status should contact the Charity Commission directly on 0845 300 0218, for advice.

Actions required by School

Any assumptions made above should be checked to ensure they are correct. Any that are incorrect should be investigated and records should be updated where necessary to accurately reflect the true position

School should enter in the cashbook the transaction the same date a cheque issued. Cancelled cheques, should also be entered in the cashbook, to ensure there is a clear record.

School should ensure income is banked in a reasonable time. Income showing in the paying in book as July and not being received in the bank until October. £10,338.95 Receipt 100080.

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We have attempted to agree a judgemental sample of 10 payments and receipts back to supporting documentation to identify any errors or omissions.

Sample

We have sampled a total of 5 payments/receipts from the bank statements back to the client's cashbook and a further 5 items from the cashbook back to bank statements and third party documentation.

Results

No.	Date per bank	Description	Receipt	Payment	Agreed to cashbook	Supporting documentation vouched?
1	03.04.22	Card Payment Aldi	-	✓	✓	Till Receipt
2	04.05.22	Cashpoint Withdrawal		✓	✓	No Cashpoint Withdrawal Slip
3	28.06.22	Refund from Terminus Contract	✓		✓	No documentation of refund
4	15.07.22	Card Payment Asda		✓	✓	Asda receipt
5	18.07.22	Card Payment Amazon		✓	✓	Amazon receipt

Client's cashbook to bank statements

No.	Date per cashbook	Description	Receipt	Payment	Agreed to bank	Supporting documentation vouched?
6	02.08.22	Direct Credit from Smart Payments - £193.00	✓	-	✓	No documentation of credit
7	19.10.22	Deposit Barclays Bank Ref: 100081 - £10,000.00	✓		✓	Receipt Book only
8	22.11.22	Card Payment Asda - £42.30		✓	✓	Asda receipt
9	09.12.22	Card Payment to Stafford Vets4Pets		✓	✓	Receipts in file do not total £188.14
10	06.03.23	Card Payment to RS Components - £311.83		✓	✓	Invoice/Receipt from RS Components

Green Park School - Staff Fundraising

School Fund Audit

01.04.22 - 31.03.23



'Enabling You To Educate'

Registered company address: Services4Schools Limited, Waterloo House, 4 Waterloo Road, Wolverhampton. WV1 4BL
Company registration number: 8628145 VAT registration number: 175352305

The following reconciliation has been completed for the accounting period below

01.04.2022 - 31.03.23

BALANCE BROUGHT FORWARD

Balance B/F at 01.04.2022

Opening cashbook balance

£8,193.35

Total Balance Brought Forward

£8,193.35

INCOME

Cauliflower Cards

£145.25

Total Income for the year

£145.25

EXPENDITURE

Chamberlain Elton Fantastic

£250.00

Raffle Tickets

£52.00

Monmore Confectionery

£77.39

The Works

£30.00

Jolly Catering

£60.00

Total Expenditure for the year

£469.39

In Year Balance Surplus/(Deficit)

-£324.14

Closing Balance A

£7,869.21

RECONCILIATION OF BALANCE

Bank Balance as at 09.02.23 (Bank Statement dated 13.07.23)

£7,869.21

Cash in Hand (if any)

£0.00

Cash in Transit

£0.00

Total School Fund Account B

£7,869.21

Cross Check - A should equal B

Variance (if applicable)

£0.00

INDEPENDENT REVIEW CERTIFICATION

I have examined and reviewed the documents provided for the School Fund Account for Green Park School - Staff Fundraising for the year ended 31/03/23. I have obtained any explanations I consider necessary to complete the statement below.

Subject to the points raised above, I can give limited assurance that within the areas checked that the accompanying summary income and expenditure account present an accurate picture of the activities and transactions undertaken through this account and of the financial position at the end of the year.

Signed (for and on behalf of S4S)

E Blakemore

Date: 30.08.23

GOVERNORS REPORT

30.08.2023

School Specific Recommendations

School should give consideration to issuing a unique, sequential reference number to each item/authorisation form, which is then recorded in the cash book. This would help to ensure all transactions are recorded and that expenditure has appropriate evidence. Any un evidenced/unrecorded items can then be easily identified and if future amendments are required, they can be referenced back to the original entry.

In the sample testing carried out on cashbook entries and expenditure evidence, 4 out of 6 were fully authenticated. Please see appendix A)

School should ensure they enter transactions into the cashbook on the day of of dealing with it, not after the bank statement has been received.

School should ensure they receive and keep documentation for payments and purchases. (Please see Appendix A)

Actions required by School

Any assumptions made above should be checked to ensure they are correct. Any that are incorrect should be investigated and records should be updated where necessary to accurately reflect the true position

School should ensure they enter transactions into the cashbook on the day of of dealing with it, not after the bank statement has been received.

School should ensure they receive and keep documentation for payments and purchases. (Please see Appendix A)

