

Friends of Five Acre Wood and Grow19

Report on the accounts for the year ending 31st August 2022

The Friends of Five Acre Wood and Grow 19 advance the learning and opportunities for the students at Five Acre Wood and Grow 19.

They do this by:

- Developing effective relationships between the staff, parents , carers and others associated with both institutions
- Engaging in fundraising activities, including grant applications and event organisation that will provide additional, non-statutorily funded resources and income for the students at Five Acre Wood and Grow 19

Five Acre Wood School is a foundation special school for children and young people with profound, severe and complex needs aged from 3-19 with the main site in Maidstone and satellite provisions at Palace Wood Primary School and a self-contained provision at Holmesdale School, Snodland Kent. There are over 720 students at the school. Grow 19 is an SPI College for young adults with learning difficulties aged from 19 -25.

Activities over the year

Hydrotherapy pool – The balance remaining is the retention to be paid once the remaining snagging has been completed.

Minibus – Money continues to be raised for the funding of the school minibuses

MSR – Funds have been fully raised and this will be fitted end of 23

Double Decker Bus – Ongoing project for 22/23

Café – Donation form Screwfix project to be completed in 22/23

Paypal – 3 Peaks challenge funds will be transferred to Double Decker Bus

Itemised income can be seen in the attached accounts.

We have a new fundraiser that started in November 2022 after our previous fundraiser left in December 2021

Report prepared by Julie Quinton, 6 March 2023

Friends of Five Acre Wood School

Accounts for the year ending 31st August 2022

Balance Sheet

Restricted Fund	Date	Fund balance b/fwd	Income	Expenditure	Total
Sensory Integration Room		£211.51	£0.00	£0.00	£211.51
Communication Aids		£2,316.40	£0.00	£0.00	£2,316.40
Horticulture		£152.95	£0.00	£0.00	£152.95
Sensory Garden		£341.34	£0.00	£0.00	£341.34
Memory Garden		£602.00	£0.00	£0.00	£602.00
CARMAS		£37,096.09	£0.00	-£37,096.09	£0.00
6th Form		£105.68	£0.00	£0.00	£105.68
Grow 19		£1,933.04	£0.00	-£1,503.86	£429.18
6th Form Gardening		-£52.84	£0.00	£0.00	-£52.84
Fox/Structured phase		£102.01	£0.00	£0.00	£102.01
School Radio		£1,000.00	£0.00	£0.00	£1,000.00
Stables		£4,199.19	£5,535.05	-£9,776.89	-£42.65
Hydrotherapy Pool		£36,700.00	£0.00	-£8,215.16	£28,484.84
Lloyds		£689.26	£0.00	£0.00	£689.26
Music		£269.85	£0.00	-£598.95	-£329.10
Sunken Trampoline		£904.00	£0.00	£0.00	£904.00
Buy a brick		£23,621.03	£7,550.35	-£353.86	£30,817.52
Minibus		-£8,062.47	£7,772.88	-£15,866.25	-£16,155.84
Snodland Library		£3,882.45	£7.50	-£481.44	£3,408.51
Whale class		£296.27	£22.00	£0.00	£318.27
Lets write a book		£2,918.50	£50.00	£0.00	£2,968.50
MSR		£5,804.53	£15,140.77	-£10,621.95	£10,323.35
Double Decker Sensory Bus		£0.00	£11,962.80	-£1.98	£11,960.82
Dress up day		£0.00	£1,556.93	£0.00	£1,556.93
Café		£0.00	£10,200.00	£0.00	£10,200.00
Raffle		£0.00	£3,536.50	-£102.94	£3,433.56
Woodstock		£0.00	£580.00	£0.00	£580.00
Just Giving		£0.00	£902.54	£0.00	£902.54
Pay Pal		£0.00	£5,052.68	£0.00	£5,052.68
Unrestricted		13167.15	£4,537.06	-£4,237.25	£13,466.96
		£128,197.94	£74,407.06	-£88,856.62	£113,748.38

Balance b/fwd £128,197.94

In year surplus -£14,449.56

Cash at bank £113,748.38

Restricted Funds £100,281.42

Unrestricted Funds £13,466.96

Total Funds £113,748.38

Prepared by:

[Signature]

Date:

6/3/2023

Trustee approval:

[Signature]

Date:

6/3/2023

I have audited the accounts and in my opinion they are a true representation of the funds affairs.

[Signature] 31/3/23

SCHOOL FINANCIAL SERVICES / THE EDUCATION PEOPLE

Statement of Income and Expenditure

I have audited the accounts and in my opinion they are a true representation of the funds affairs.

Trustee approval:

Date:

£88,856.62

£128.197.94

-£14,449.56

£113,748.38

31/3/23

SCHOOL FINANCIAL SERVICES
THE EDUCATION PEOPLE.

Friends of Five Acre Wood School and Grow 19

PTFA Fund 2021/22

Objective

All school PTFA funds should be administered to the same standard as public funds. They should be audited and the audit should include not only an assessment as to whether the accounts are correct, but also a review as to whether the expenditure has been properly incurred.

It is the responsibility of the School to ensure that the PTFA fund procedures followed provide a safe and efficient system for the custody and control of PTFA funds.

To help the School to meet its commitment this report will provide the Headteacher and the Governors with an opinion on the adequacy of management controls over the financial systems and records used by the School for the PTFA funds.

We do not give an overall rating but each section within the report has been given an assurance level based on the results of the tests carried out by the Auditor.

Definition of Assurance Levels

Good	Evidence of a sound system of internal control designed to achieve accurate service and fund objectives
Requires attention	Timely management action is required to remedy weaknesses in internal control that could lead to non achievement of service or fund objectives
Unsatisfactory	Immediate management action is required to remedy a gap or failure of internal control that has led, or may lead, to non achievement of service or fund objectives

Friends of Five Acre Wood School and Grow 19

PTFA Fund 2021/22

1. Summary of Accounts Statement

Good

Rationale / Expected Control

The Summary of Accounts Statement is a true and fair view of the PTFA fund transactions, is certified by the Fund Treasurer and the Headteacher and the school has adequate arrangements in place for audit in line with the SFVS requirements.

The submitted summary of accounts is checked to ensure that:

The PTFA Fund accounts were submitted within DfE guidelines (1.01, 1.02).
 The individual totals from the Cash Book/account ledger are recorded correctly on the submitted summary of accounts statement (1.03, 1.04).
 Receipts and payments are recorded under sufficiently detailed headings (1.05).
 Charity collections are detailed and match the payments made to the charities (1.06).
 The balance brought forward agrees with the previous year's audited figure and the total carried forward reflects the Cash Book balance (1.07, 1.08).
 Year-end balances are recorded for stock held, uncleared items and amounts owed or owing to the Fund (1.09, 1.10, 1.11).
 It details the year-end profit or loss position (1.12).
 It has been certified where appropriate (1.13).

The following did not meet the above controls

Risk

Recommendations

There are no recommendations in this section as all areas are good

Friends of Five Acre Wood School and Grow 19
PTFA Fund 2021/22

2. Cash Book

Good

Rationale / Expected Control

The Cash Book is completed to record individual transactions as they occur corresponding with a Summary of Accounts Statement to allow this end of year document to be completed easily.

The submitted Cash Book was checked to ensure that:

The opening balance brought forward from the previous year is correctly recorded (2.01).
Receipts and payments are detailed under appropriate headings showing clear totals for each (2.02, 2.03).
Totals can be accurately transferred to a summary of accounts statement at the end of the financial year (2.04).
The year-end closing balance is correctly recorded (2.05).

The following did not meet the above controls

Risk

Recommendations

There are no recommendations in this section as all areas are good

Friends of Five Acre Wood School and Grow 19
PTFA Fund 2021/22

3. Security and Stock

Good

Rationale / Expected Control

There are appropriate arrangements for the safe keeping of cash and cheques including the frequency of banking.
 There is an adequate number of authorised signatories in order to carry out the funds liabilities.
 Where stock is held, adequate records are maintained and regular stock checks are undertaken.

A check was made to ensure that documentation, signed by the Headteacher and/or The Chair of Governors, confirms and/or includes:

Adequate arrangements for the safe keeping of cash and cheques detailing a sufficient number of key holders (3.01, 3.02).
 That the arrangements and frequency for banking are adequate (3.03).
 The names and sample signatures for the authorisation of expenditure and cheque signing is adequate (3.04, 3.05)
 If applicable: a correctly completed and signed handover form for a change of Treasurer and/or Headteacher (3.06).
 If applicable: evidence of a stocktake carried out by two people showing opening and closing balances and an authorised calculation of profit or loss (3.07, 3.08, 3.09)

The following did not meet the above controls

Risk

Recommendations

There are no recommendations in this section as all areas are good

Friends of Five Acre Wood School and Grow 19
PTFA Fund 2021/22

4. Payments / Invoices

Good

Rationale / Expected Control

A sufficiently detailed invoice or claim form exists for each transaction which is authorised, recorded and paid accurately.
 Value for money is considered and where necessary three quotes are sought for purchases in excess of £5,000.

A sample of expenditure records have been examined to check that:

All purchases are for appropriate goods or services for the Fund and supported with a valid invoice or receipt (4.01, 4.02).
 There is evidence of checks being carried out for the receipt of the goods or service and that invoice amounts are correctly calculated (4.03, 4.04).
 All payments are fully authorised (4.05).
 Controls are in place to prevent duplicate payments and to ensure correct amounts are recorded and paid (4.06, 4.07, 4.08).
 Sufficient evidence of three quotes is supplied for invoices in excess of £5,000 (4.09).

The following did not meet the above controls

Risk

Recommendations

There are no recommendations in this section as all areas are good

Friends of Five Acre Wood School and Grow 19
PTFA Fund 2021/22

5. Bank Statements

Good

Rationale / Expected Control

Bank Statement transactions are regularly reconciled to the cash book to ensure there are no irregularities which go unchecked and the bank balance is always in credit. This process is checked, signed and dated appropriately.
 Banking is carried out in line with the documented frequency.

Bank records were checked to ensure that:

A timely monthly reconciliation of each PTFA fund bank account has been completed, signed and dated by both the person who prepared it and the Headteacher (5.01, 5.02, 5.03).
 The bank account/s were always in credit (5.04).
 An authorised Year-end reconciliation between the bank account and the Cash Book is carried out detailing uncleared items to verify the Cash Book balance (5.05).
 There are no uncleared items older than six months (5.06).
 The frequency of banking is in line with the submitted, authorised documentation (5.07).
 Where applicable, appropriately completed and authorised lost cheque indemnity forms evidenced for any re-issued cheques (5.08).

The following did not meet the above controls

Risk

Recommendations

There are no recommendations in this section as all areas are good

Friends of Five Acre Wood School and Grow 19

PTFA Fund 2021/22

6. Income

Good

Rationale / Expected Control

Income is recorded accurately, safely held and banked intact using adequate controls and processes.
There is a financial statement drawn up incorporating all the financial activities of individual trips.

A sample of income records were checked to ensure that:

A dated receipt has been issued or adequate, dated and signed class records have been completed for all monies received (6.01).
Income has been recorded and banked accurately from the point of receipt (6.02, 6.04).
Receipt information is appropriately identified on the Paying-in slip (6.03).
Income has been signed as checked on each occasion when being transferred from one person to another (6.05).
Financial statements have been drawn up incorporating all financial activities for school trips (6.06).

The following did not meet the above controls

Risk

Recommendations

There are no recommendations in this section as all areas are good

Friends of Five Acre Wood School and Grow 19
PTFA Fund 2021/22

7. Petty Cash

n/a

Rationale / Expected Control

The Petty Cash account is viable with adequate records for making authorised and fully supported cash payments.

A sample of Petty Cash transactions and records were checked to ensure:

All payments are supported by adequate and authorised backing documentation (7.01).
 The vouchers are authorised by an appropriate person and signed as received by the payee (7.02, 7.03)
 That payments and reimbursements are adequately recorded (7.04).
 The justification for operating Petty Cash (7.05, 7.06).

The following did not meet the above controls

Risk

Recommendations

There are no recommendations in this section

**Friends of Five Acre Wood School and Grow 19
PTFA Fund 2021/22**

Summary of Controls Assessed

Summary of Accounts Statement	Good
Cash Book	Good
Security and Stock	Good
Payments / Invoices	Good
Bank Statements	Good
Income	Good
Petty Cash	n/a

Audited by Steve Wolff

Schools Financial Services

The Education People

Date: 13/04/2023