

ST PETER'S CHURCH OF ENGLAND HIGH SCHOOL (EXETER) EDUCATIONAL TRUST

England & Wales · Charity number 306722

Details

Other names CHARITIES ADMINISTERED ICW HELE'S SCHOOL

Status Registered

Legal form Other

Registered 1970-02-19

Register [View on the Charity Commission register](#)

Contact

Address St. Peters C Of E High School
Quarry Lane
Exeter
EX2 5AP

Phone 01392204764

Activities

Objects: ADVANCING THE EDUCATION OF PUPILS ATTENDING ST PETER'S CHURCH OF ENGLAND HIGH SCHOOL IN SUCH WAYS AS THE TRUSTEES THINK FIT WITH THE FUNDS ADMINISTERED UNDER THE TITLE OF ST PETER'S CHURCH OF ENGLAND HIGH SCHOOL (EXETER) EDUCATIONAL TRUST

Activities: To advance the education of the students attending St Peter`s CE High School

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training
- **Who:** Children/young People

Geography

- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£52,222	£179,134	-	-
2024-03-31	£34,301	£0	-	-
2023-03-31	£83,046	£684	-	-
2022-03-31	£33,361	£5,560	-	-
2021-03-31	£32,722	£5,591	-	-

Trustees

Name	Role	Appointed
Philip Randall		2016-11-22
Rachel Oliver		2016-09-03
TREVOR MILLS		

Linked charities

- WARD COLDRIDGE EXHIBITION FUND (306722-1)
- ARTS PRIZE (306722-2)
- WILLIAM GEORGE SELLERS (306722-3)

ST PETER'S CHURCH OF ENGLAND HIGH SCHOOL (EXETER) EDUCATIONAL TRUST

England & Wales - Charity number 306722

Accounts

ST PETER'S CHURCH OF ENGLAND HIGH SCHOOL

(EXETER) EDUCATIONAL TRUST

ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2025

Charity number 306722

ST PETER'S CHURCH OF ENGLAND AIDED SCHOOL
VOLUNTARY UNOFFICIAL FUND (Governor's Account)
ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2025

INCOME AND EXPENDITURE ACCOUNT

	31/03/2025		31/03/2024	
	£	£	£	£
<u>INCOME</u>				
DCSF Capital Funding	27,894.04		28,030.73	
10 % funding from School	17,754.30		0.00	
Income from other Trusts	0.00		0.00	
COIF Capital Account Interest	3,391.32		3,173.68	
COIF Capital Prize Fund Interest	3,053.15		2,996.96	
Barclays Bank Interest	129.68		99.53	
TOTAL INCOME	52,222.49		34,300.90	
 <u>EXPENDITURE</u>				
Contracts	0.00		0.00	
Sundry	179,134.23		0.00	
	179,134.23		0.00	
 Surplus/(Deficit) for the year	-126,911.74		34,300.90	

ST PETER'S CHURCH OF ENGLAND AIDED SCHOOL

VOLUNTARY UNOFFICIAL FUND (Governor's Account)

ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2025
(including Prize Fund)

BALANCE SHEET

<u>ASSETS</u>	31/03/2025 £	31/03/2024 £
Bank Current Account	86,292.12	219,778.01
Barclays Premium Account	10,310.44	10,180.76
COIF Charity Capital Account	71,847.75	68,456.43
COIF Charity Capital Account (Prize Fund)	63,000.00	63,000.00
Prize Fund Account	12,368.49	9,315.34
	<u>243,818.80</u>	<u>370,730.54</u>

Represented by:

<u>SCHOOL FUND</u>	£	£
Balance at 1st April 2023	370,730.54	336,429.64
Surplus/(Deficit) for the year	-126,911.74	34,300.90
	<u>243,818.80</u>	<u>370,730.54</u>

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The Financial Statements were approved on.....Date

..... Headteacher

..... Chair of Governors

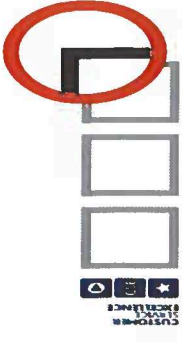
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Internal Audit Final Report

St Peter's School Fund Account 2024-25

January 2026



devonassurancepartnership

Audit Opinion	Assurance Opinion on Specific Sections	Level of Assurance
<p>Substantial Assurance - A sound system of governance, risk management and control exists, with internal controls operating effectively and being consistently applied to support the achievement of objectives in the area audited.</p>	<p>1. The Accounts are not administered in accordance with the LA VUF Guidelines and minimum standards.</p>	<p>Substantial Assurance</p>
	<p>2. The accounts do not present a true and fair statement at the year end.</p>	<p>Substantial Assurance</p>
	<p>3. Income and expenditure is not accounted for or is not appropriate to the funds objectives.</p>	<p>Substantial Assurance</p>
	<p>4. Fraud and Loss is not prevented.</p>	<p>Substantial Assurance</p>
	<p>5. Contravention of PAYE requirements.</p>	<p>Not Applicable</p>
	<p>6. The fund, where appropriate, is not registered with the Charities Commission.</p>	<p>Substantial Assurance</p>
	<p><i>These areas / risks combine to provide the overall audit assurance opinion. Definitions of the assurance opinion ratings can be found in the Appendices. The observations and findings in relation to each of these areas has been discussed with management, see the 'Detailed Audit Observations and Action Plan' Appendix A. This appendix records the action plan agreed by management to enhance the internal control framework and mitigate identified risks where agreed</i></p>	

Introduction

A review of the School's Voluntary Unofficial Fund has been carried out, following commissioning by the School's Governing Body. This audit has included a review of the fund's objectives and supporting policy, management and monitoring, verification of income and expenditure account figures and analysis of a sample of income and expenditure transactions from the 2024 – 2025 financial year.

The income and expenditure account has been audited in accordance with Devon County Council's Management of Voluntary Unofficial Funds Manual.

In accordance with these requirements, the School Fund review was completed in January 2026. This year the audit was undertaken "remotely" i.e. not attending the School site. Our opinions given in this report are therefore based on email discussions and remote evaluation of the systems and controls reviewed and the results of testing a restricted sample of transactions.

Executive Summary

The governance and management procedures and processes for the School Fund are maintained to a substantial standard of effectiveness in the financial year reviewed. This is much to the credit of all those involved in the oversight of the School Fund.

The detailed findings and recommendations regarding these issues and less important matters are described in Appendix A. Recommendations have been categorised to aid prioritisation. Definitions of the priority categories and the assurance opinion ratings are also given in the Appendices to this report.

Issues for the Schools Financial Values Standard

The evidence obtained in internal audit reviews can identify issues in respect of risk management, systems and controls that may be relevant to the Schools Financial Value Standard.

Acknowledgements

We would like to express our thanks and appreciation to all those who provided support and assistance during the course of this audit.

Tony Rose
Head of Partnership
Morven Richards
Trainee Internal Audit Apprentice

Detailed Audit Observations and Action Plan

<p>1. The Accounts are not administered in accordance with the LA VUF Guidelines and minimum standards.:</p>	<p>Level of Assurance Substantial Assurance</p>
<p>Opinion Statement: The School's Finance Policy provides comprehensive guidance regarding the delegation of responsibilities, the authorisation of transactions, and the ongoing monitoring of the Fund. The Policy has been developed with clear consideration of the requirements set out in the VUF guidance, ensuring that its procedures and controls are aligned with recognised best practice and regulatory expectations.</p>	
<p>2. The accounts do not present a true and fair statement at the year end:</p>	<p>Level of Assurance Substantial Assurance</p>
<p>Opinion Statement: The accounting records are structured in a logical and coherent way that supports the accurate recording of all income and expenditure transactions. Testing confirmed that the brought-forward balance matches the prior year's audited closing balance, ensuring continuity and accuracy between periods. Furthermore, all income and expenditure reviewed was found to be relevant to, and in accordance with, the designated purpose of the account, with no exceptions identified. This indicates that financial activity is properly controlled and aligned with the objectives of the Fund.</p>	
<p>3. Income and expenditure is not accounted for or is not appropriate to the funds objectives:</p>	<p>Level of Assurance Substantial Assurance</p>
<p>Opinion Statement: The testing undertaken indicated that all income and expenditure items reviewed were accompanied by supporting documentation. The level and nature of the transactions were considered reasonable for the activities undertaken by the School, with no unusual or inappropriate items identified. In addition, the Finance Policy includes defined objectives, which set out the purpose of the funds. This framework supports effective oversight and demonstrates that the School has articulated clear expectations regarding the management of financial resources.</p>	

<p>4. Fraud and Loss is not prevented:</p>	<p>Level of Assurance Substantial Assurance</p>
<p>Opinion Statement: Financial records are stored securely in a locked safe located on-site at the School, with access appropriately restricted to designated personnel. The Fund is held in the School's name, ensuring that ownership and accountability are clearly established. The Finance Policy sets out a clear requirement regarding the number of authorised signatories required for transactions, providing an appropriate control over payment approval.</p> <p>Due to the low volume of transactions, formal reconciliations are not undertaken on a regular basis; however, periodic visual checks of the bank statements are performed to confirm that activity appears consistent with expectations. In addition, fund activity is reviewed during regular governor meetings, during which financial matters are discussed and formally minuted. This provides an additional layer of oversight and governance over the fund.</p>	
<p>5. Contravention of PAYE requirements:</p>	<p>Level of Assurance Not Applicable</p>
<p>Opinion Statement: Our review noted that no payments subject to PAYE are made through the VUF. As a result, there are no payroll-related transactions within the Fund and therefore nothing requiring testing in relation to PAYE deductions, reporting, or compliance.</p>	
<p>6. The fund, where appropriate, is not registered with the Charities Commission:</p>	<p>Level of Assurance Substantial Assurance</p>
<p>Opinion Statement: A review of the Charity Commission website confirmed that the School is formally registered with the Charity Commission. This provides assurance that the School is recognised as a charitable entity and is therefore subject to the relevant statutory reporting, governance and compliance requirements applicable to registered charities. The registration status supports transparency and accountability in the management of the School's funds.</p>	

Scope and Objectives

Inherent Limitations

The opinions and recommendations contained within this report are based on our examination of restricted samples of transactions / records and our discussions with officers responsible for the processes reviewed.

Confidentiality under the National Protective Marking Scheme

This report is protectively marked in accordance with the National Protective Marking Scheme. It is accepted that issues raised may well need to be discussed with other officers within the Council, the report itself should only be copied/circulated/disclosed to anyone outside of the organisation in line with the organisation's disclosure policies. This report is prepared for the organisation's use. We can take no responsibility to any third party for any reliance they might place upon it.

Marking Definitions

- Official** The majority of information that is created or processed by the public sector. This includes routine business operations and services, some of which could have damaging consequences if lost, stolen or published in the media, but are not subject to a heightened threat profile.
- Official: Sensitive** This subset of information should still be managed within the 'OFFICIAL' classification tier but may attract additional measures (generally procedural or personnel) to reinforce the 'need to know'. In such cases where there is a clear and justifiable requirement to reinforce the 'need to know', assets should be conspicuously marked: 'OFFICIAL–SENSITIVE'

Definitions of Audit Assurance Opinion Levels

Definition of Recommendation Priority

Assurance	Definition	High	Medium	Low	Opportunity
Substantial Assurance	A sound system of governance, risk management and control exists, with internal controls operating effectively and being consistently applied to support the achievement of objectives in the area audited.	A significant finding. A key control is absent or is being compromised; if not acted upon this could result in high exposure to risk. Failure to address could result in internal or external responsibilities and obligations not being met.	Control arrangements not operating as required resulting in a moderate exposure to risk. This could result in minor disruption of service, undetected errors or inefficiencies in service provision. Important recommendations made to improve internal control arrangements and manage identified risks.	Low risk issues, minor system compliance concerns or process inefficiencies where benefit would be gained from improving arrangements. Management should review, make changes if considered necessary or formally agree to accept the risks. These issues may be dealt with outside of the formal report during the course of the audit.	A recommendation to drive operational improvement which may enable efficiency savings to be realised, capacity to be created, support opportunity for commercialisation / income generation or improve customer experience. These recommendations do not feed into the assurance control environment.
Reasonable Assurance	There is a generally sound system of governance, risk management and control in place. Some issues, non-compliance or scope for improvement were identified which may put at risk the achievement of objectives in the area audited.				
Limited Assurance	Significant gaps, weaknesses or non-compliance were identified. Improvement is required to the system of governance, risk management and control to effectively manage risks to the achievement of objectives in the area audited.				
No Assurance	Immediate action is required to address fundamental gaps, weaknesses or non-compliance identified. The system of governance, risk management and control is inadequate to effectively manage risks to the achievement of objectives in the area audited.				

Devon Assurance Partnership

The Devon Assurance Partnership has been formed under a joint committee arrangement comprising of Plymouth, Torbay, Devon, Mid Devon, South Hams & West Devon, Torridge and North Devon councils. We aim to be recognised as a high quality internal audit service in the public sector. We collaborate with our partners by providing a professional internal audit service that will assist them in meeting their challenges, managing their risks and achieving their goals. In conducting our work we are required to comply with the Public Sector Internal Audit Standards along with other best practice and professional standards. The Partnership is committed to providing high quality, professional customer services to all; if you have any comments or suggestions on our service, processes or standards, the Head of Partnership would be pleased to receive them at tony.d.rose@devon.gov.uk

ST PETER'S CHURCH OF ENGLAND HIGH SCHOOL (EXETER) EDUCATIONAL TRUST

England & Wales - Charity number 306722

Accounts

ST PETER'S CHURCH OF ENGLAND AIDED SCHOOL
VOLUNTARY UNOFFICIAL FUND (Governor's Account)
ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2024

INCOME AND EXPENDITURE ACCOUNT

	31/03/2024		31/03/2023	
	£	£	£	£
<u>INCOME</u>				
DCSF Capital Funding	28,030.73		80,779.89	
10 % funding from School	0.00		0.00	
Income from other Trusts	0.00		0.00	
COIF Capital Account Interest	3,173.68		1,137.26	
COIF Capital Prize Fund Interest	2,996.96		1,108.33	
Barclays Bank Interest	99.53		20.10	
TOTAL INCOME	34,300.90		83,045.58	
 <u>EXPENDITURE</u>				
Contracts	0.00		0.00	
Sundry	0		684.00	
		0.00		684.00
 Surplus/(Deficit) for the year		34,300.90		82,361.58

ST PETER'S CHURCH OF ENGLAND AIDED SCHOOL

VOLUNTARY UNOFFICIAL FUND (Governor's Account)

ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2024
(including Prize Fund)

BALANCE SHEET

<u>ASSETS</u>	31/03/2024 £	31/03/2023 £
Bank Current Account	219,778.01	191,747.28
Barclays Premium Account	10,180.76	10,081.23
COIF Charity Capital Account	68,456.43	65,282.75
COIF Charity Capital Account (Prize Fund)	63,000.00	63,000.00
Prize Fund Account	9,315.34	6,318.38
	<u>370,730.54</u>	<u>336,429.64</u>

Represented by:

<u>SCHOOL FUND</u>	£	£
Balance at 1st April 2023	336,429.64	254,068.06
Surplus/(Deficit) for the year	34,300.90	82,361.58
	<u>370,730.54</u>	<u>336,429.64</u>

Interest	0.00	0.00
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The Financial Statements were approved on.....Date

..... Headteacher

..... Chair of Governors

0.00	0.00
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ST PETER'S CHURCH OF ENGLAND HIGH SCHOOL (EXETER) EDUCATIONAL TRUST

England & Wales - Charity number 306722

Accounts

ST PETER'S CHURCH OF ENGLAND AIDED SCHOOL
VOLUNTARY UNOFFICIAL FUND (Governor's Account)
ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2023

INCOME AND EXPENDITURE ACCOUNT

	31/03/2023		31/03/2022	
	£	£	£	£
<u>INCOME</u>				
DCSF Capital Funding	80,779.89		27,812.03	
10 % funding from School	0.00		494.30	
Income from other Trusts	0.00		5,000.00	
COIF Capital Account Interest	1,137.26		27.25	
COIF Capital Prize Fund Interest	1,108.33		26.78	
Barclays Bank Interest	20.10		0.87	
TOTAL INCOME		83,045.58		33,361.23
 <u>EXPENDITURE</u>				
Contracts	0.00		0.00	
Sundry	684		5,560.00	
		684.00		5,560.00
 Surplus/(Deficit) for the year		 82,361.58		 27,801.23

ST PETER'S CHURCH OF ENGLAND HIGH SCHOOL (EXETER) EDUCATIONAL TRUST

England & Wales - Charity number 306722

Accounts

ST PETER'S CHURCH OF ENGLAND AIDED SCHOOL
VOLUNTARY UNOFFICIAL FUND (Governor's Account)
ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2022

INCOME AND EXPENDITURE ACCOUNT

	03/31/2022		03/31/2021	
	£	£	£	£
<u>INCOME</u>				
DCSF Capital Funding	27,812.03		27,465.75	
10 % funding from School	494.30		0.00	
Income from other Trusts	5,000.00		5,101.85	
COIF Capital Account Interest	27.25		76.07	
COIF Capital Prize Fund Interest	26.78		74.81	
Barclays Bank Interest	0.87		3.94	
TOTAL INCOME		33,361.23		32,722.42
 <u>EXPENDITURE</u>				
Contracts	0.00		0.00	
Sundry	5,560.00		5,590.98	
		5,560.00		5,590.98
 Surplus/(Deficit) for the year		27,801.23		27,131.44

ST PETER'S CHURCH OF ENGLAND AIDED SCHOOL
VOLUNTARY UNOFFICIAL FUND (Governor's Account)
ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2022
(including Prize Fund)

BALANCE SHEET

<u>ASSETS</u>	03/31/2022 £	03/31/2021 £
Bank Current Account	111,651.39	83,905.06
Barclays Premium Account	10,061.13	10,060.26
COIF Charity Capital Account	64,145.49	64,118.24
COIF Charity Capital Account (Prize Fund)	63,000.00	63,000.00
Prize Fund Account	5,210.05	5,183.27
	<u>254,068.06</u>	<u>226,266.83</u>

Represented by:

<u>SCHOOL FUND</u>	£	£
Balance at 1st April 2021	226,266.83	199,135.39
Surplus/(Deficit) for the year	27,801.23	27,131.44
	<u>254,068.06</u>	<u>226,266.83</u>

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The Financial Statements were approved on.....Date

..... Headteacher

..... Chair of Governors

0.00

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ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2022

CASH BOOK

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													DEPOSIT	DEPOSIT	DEPOSIT	COIF	COIF	COIF								
DATE	TRANSACTION	ref	CHQ NO	SHEET NO	Transfer to DEPOSIT	CONTRACTS	Transfer to COIF	OTHER	TOTAL EXPENDITURE	Transfer From DEPOSIT	Funding DCFS	Transfer From COIF	OTHER	TOTAL INCOME	BALANCE	DATE	SHEET NO	Transfer From Current a/c	Transfer to Current a/c	INTEREST	BALANCE	Transfer From Current a/c	Transfer to Current a/c	INTEREST	BALANCE	
01.04.21	Balance brought forward			296											83,905.06						0.00		932290003C		64,118.24	
04/06/2021	Income from DCC - School			296									494.30	494.30	84,399.36											
04/09/2021	DCC Audit fee		637	296				560.00	560.00					0.00	83,839.36											64,118.24
06/18/2021	DFE funding EFA			297				0.00	0.00		27,812.03			27,812.03	111,651.39											64,118.24
06/18/2021	Sheila Coates Foundation			297				0.00	0.00				5,000.00	5,000.00	116,651.39											
03/10/2022	DCC for Sheila Coates		638	298				5,000.00	5,000.00					0.00	111,651.39											64,118.24
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								0.00	0.00				0.00	0.00	111,651.39											64,118.24
								0.00	0.00				0.00	0.00	111,651.39											64,118.24
								0.00	0.00				0.00	0.00	111,651.39											64,118.24
								0.00	0.00																	

BARCLAYS 2018

Community account	31.03.18	1,000.00
Business Premuim account	31.03.18	9,029.47
		<u>0.00</u>
		<u>10,029.47</u>

Reconciliation

Balance as above		10,029.47
unpresented cheques		
Claims,Floats,cash,vouchers		
		<u>10,029.47</u>

Being		
Capital Balance		10,000.00
Accrued Interest	31.17	
Accrued Interest	6.30	
charges	-8.00	
		<u>29.47</u>
		<u>10,029.47</u>

0.00

BARCLAYS 2017

Community account	31.03.17	1,000.00
Business Premuim account	31.03.17	9,031.17
		<u>0.00</u>
		<u>10,031.17</u>

Reconciliation

Balance as above		10,031.17
unpresented cheques		
Claims,Floats,cash,vouchers		
		<u>10,031.17</u>

Being		
Capital Balance		10,000.00
Accrued Interest	28.11	
Accrued Interest	3.06	
charges	0.00	
		<u>31.17</u>
		<u>10,031.17</u>

0.00

cfwd	Funding	Available to spend 90%	Available to spend 100%	2008/09 90%	2007/08 90%	2006/07 90%	2005/06 90%
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Look at COIF file for 2010/ 2011 advanced funding ??? + cfwd position.

2008/09	123,665.19	71,392.41	195,057.60	216,730.67	71,392.41	7,645.10	### 31,711.95
cfwd						###	
To spend						###	367,322.53
Available to spend + 3 Years			31/03/2012				
			31/03/2011				
			31/03/2010				
Current expenditure 07/08						57,984.32	
Current expenditure 08/09						129,001.50	
Current expenditure 09/10						139,230.18	326,216.00
Invoice to pay awaiting invoice						43,500.54	369,716.54
Total						<u>68,335.02</u>	
						<u>438,051.56</u>	32,804.95

Barclay card funding 24.11.06

10000

COIF Charity Deposit a/c 932290001C

Per statement 01.04.06

33000 05/06

15.06.07 chq 514

Per STATEMENT June 07 + Dec 07

10000

33000 06/07

Per STATEMENT June 08

0

43000 07/08

03.12.08 chq 540

Per STATEMENT Dec 08

20000

63000 08/09

63000 09/2010

ST PETER'S CHURCH OF ENGLAND AIDED SCHOOL
 VOLUNTARY UNOFFICIAL FUND (Pize Fund)
 ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2022

BALANCE SHEET

<u>ASSETS</u>	03/31/2022 £	03/31/2021 £
Bank Account	5,210.05	5,183.27
	5,210.05	5,183.27
Represented by:		
<u>SCHOOL FUND</u>	£	£
Balance at 1st April 2012	5,183.27	5,108.46
Surplus/(Deficit) for the year	26.78	74.81
	5,210.05	5,183.27

The Financial Statements were approved on.....Date

..... Headteacher

..... Chair of Governors

CASH BOOK

DATE	TRANSACTION	CHQ NO	SHEET NO	PENDITU	INCOME	BALANCE
01.04.21	Balance brought forward					5,183.27
04/08/2021	COIF DEPOSIT ACCOUNT		161		0.61	5,183.88
05/07/2021	COIF DEPOSIT ACCOUNT		162		0.56	5,184.44
06/07/2021	COIF DEPOSIT ACCOUNT		163		0.66	5,185.10
07/06/2021	COIF DEPOSIT ACCOUNT		164		0.64	5,185.74
08/05/2021	COIF DEPOSIT ACCOUNT		164		0.76	5,186.50
09/06/2021	COIF DEPOSIT ACCOUNT		165		0.63	5,187.13
10/06/2021	COIF DEPOSIT ACCOUNT		166		0.64	5,187.77
11/04/2021	COIF DEPOSIT ACCOUNT		166		0.63	5,188.40
12/06/2022	COIF DEPOSIT ACCOUNT		167		0.63	5,189.03
01/06/2022	COIF DEPOSIT ACCOUNT		168		0.00	5,189.03
02/06/2022	COIF DEPOSIT ACCOUNT		169		0.00	5,189.03
03/06/2022	COIF DEPOSIT ACCOUNT		170		0.00	5,189.03
					0.00	5,189.03
31.03.22	Balance carried forward					5,189.03
				0.00	5.76	

ST PETER'S CHURCH OF ENGLAND AIDED SCHOOL
VOLUNTARY UNOFFICIAL FUND (Governor's Account)
ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2022

INCOME AND EXPENDITURE ACCOUNT

	03/31/2022		03/31/2021	
	£	£	£	£
<u>INCOME</u>				
DCSF Capital Funding	27,812.03		27,465.75	
10 % funding from School	494.30		0.00	
Income from other Trusts	5,000.00		5,101.85	
COIF Capital Account Interest	27.25		76.07	
COIF Capital Prize Fund Interest	26.78		74.81	
Barclays Bank Interest	0.87		3.94	
TOTAL INCOME		33,361.23		32,722.42
 <u>EXPENDITURE</u>				
Contracts	0.00		0.00	
Sundry	5,560.00		5,590.98	
		5,560.00		5,590.98
 Surplus/(Deficit) for the year		27,801.23		27,131.44

ST PETER'S CHURCH OF ENGLAND AIDED SCHOOL
VOLUNTARY UNOFFICIAL FUND (Governor's Account)
ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2022
(including Prize Fund)

BALANCE SHEET

<u>ASSETS</u>	03/31/2022 £	03/31/2021 £
Bank Current Account	111,651.39	83,905.06
Barclays Premium Account	10,061.13	10,060.26
COIF Charity Capital Account	64,145.49	64,118.24
COIF Charity Capital Account (Prize Fund)	63,000.00	63,000.00
Prize Fund Account	5,210.05	5,183.27
	<u>254,068.06</u>	<u>226,266.83</u>

Represented by:

<u>SCHOOL FUND</u>	£	£
Balance at 1st April 2021	226,266.83	199,135.39
Surplus/(Deficit) for the year	27,801.23	27,131.44
	<u>254,068.06</u>	<u>226,266.83</u>

0.00

0.00

The Financial Statements were approved on.....Date

..... Headteacher

..... Chair of Governors

0.00

0.00

BARCLAYS 2018

Community account	31.03.18	1,000.00
Business Premuim account	31.03.18	9,029.47
		<u>0.00</u>
		<u>10,029.47</u>

Reconciliation

Balance as above		10,029.47
unpresented cheques		
Claims,Floats,cash,vouchers		
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Capital Balance		10,000.00
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Accrued Interest	6.30	
charges	-8.00	
		<u>29.47</u>
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0.00

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		<u>0.00</u>
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Capital Balance		10,000.00
Accrued Interest	28.11	
Accrued Interest	3.06	
charges	0.00	
		<u>31.17</u>
		<u>10,031.17</u>

0.00

cfwd	Funding	Available to spend 90%	Available to spend 100%	2008/09 90%	2007/08 90%	2006/07 90%	2005/06 90%
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Look at COIF file for 2010/ 2011 advanced funding ??? + cfwd position.

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cfwd						###	
To spend						###	367,322.53

Available to spend + 3 Years

31/03/2012
31/03/2011
31/03/2010

Current expenditure 07/08						57,984.32	
Current expenditure 08/09						129,001.50	
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Total						<u>438,051.56</u>	32,804.95

Barclay card funding 24.11.06

10000

COIF Charity Deposit a/c 932290001C

Per statement 01.04.06

33000 05/06

15.06.07	chq 514	Per STATEMENT June 07 + Dec 07	10000	33000 06/07
		Per STATEMENT June 08	0	43000 07/08
03.12.08	chq 540	Per STATEMENT Dec 08	20000	63000 08/09
				63000 09/2010

33000 05/06
33000 06/07
43000 07/08
43000 08/09
63000 09/2010

ST PETER'S CHURCH OF ENGLAND AIDED SCHOOL
VOLUNTARY UNOFFICIAL FUND (Pize Fund)
ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2022

BALANCE SHEET

<u>ASSETS</u>	03/31/2022 £	03/31/2021 £
Bank Account	5,210.05	5,183.27
	5,210.05	5,183.27
Represented by:		
<u>SCHOOL FUND</u>	£	£
Balance at 1st April 2012	5,183.27	5,108.46
Surplus/(Deficit) for the year	26.78	74.81
	5,210.05	5,183.27

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..... Headteacher

..... Chair of Governors

CASH BOOK

DATE	TRANSACTION	CHQ NO	SHEET NO	PENDITU	INCOME	BALANCE
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09/06/2021	COIF DEPOSIT ACCOUNT		165		0.63	5,187.13
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11/04/2021	COIF DEPOSIT ACCOUNT		166		0.63	5,188.40
12/06/2022	COIF DEPOSIT ACCOUNT		167		0.63	5,189.03
01/06/2022	COIF DEPOSIT ACCOUNT		168		0.00	5,189.03
02/06/2022	COIF DEPOSIT ACCOUNT		169		0.00	5,189.03
03/06/2022	COIF DEPOSIT ACCOUNT		170		0.00	5,189.03
					0.00	5,189.03
31.03.22	Balance carried forward					5,189.03
				0.00	5.76	

Internal Audit Draft Report
 St Peter's C of E Aided School
 School Fund Audit 2021/22
 Devon County Council
 September 2022



devon**audit**partnership
 Schools and Academies

Audit Opinion

Reasonable Assurance - There is a generally sound system of governance, risk management and control in place. Some issues, non-compliance or scope for improvement were identified which may put at risk the achievement of objectives in the area audited.

Assurance Opinion on Specific Sections

1. The Accounts are not administered in accordance with the LA VUF Guidelines and minimum standards.
2. The accounts do not present a true and fair statement at the year end
3. Income and expenditure is not accounted for or is not appropriate to the fund's objectives
4. Fraud and Loss is not prevented
5. Contravention of PAYE requirements
6. The fund, where appropriate, is not registered with the Charities Commission.

These areas / risks combine to provide the overall audit assurance opinion. Definitions of the assurance opinion ratings can be found in the Appendices. The observations and findings in relation to each of these areas has been discussed with management, see the 'Detailed Audit Observations and Action Plan' Appendix A. This appendix records the action plan agreed by management to enhance the internal control framework and mitigate identified risks where agreed

Level of Assurance

- Substantial Assurance
- Reasonable Assurance
- Substantial Assurance
- Reasonable Assurance
- Not Applicable for sample reviewed
- Substantial Assurance

Introduction

A review of the School's Voluntary Unofficial Fund has been carried out, following commissioning by the School's Governing Body. This external audit has included a review of the fund's objectives and supporting policy, management and monitoring, verification of income and expenditure account figures and analysis of a sample of income and expenditure transactions from the 2021 – 2022 financial year.

The income and expenditure account has been audited in accordance with Devon County Council's Management of Voluntary Unofficial Funds Manual.

In accordance with these requirements, the School Fund review was completed on 16th November 2022. This year the audit was undertaken "remotely" i.e. not attending the School site. Our opinions given in this report are therefore based on telephone discussions and remote evaluation of the systems and controls reviewed and the results of testing a restricted sample of transactions.

Executive Summary

The governance and management procedures and process for the School Fund are maintained to a reasonable standard of effectiveness in the financial year reviewed. This is to the credit of all those involved in the oversight of the School Fund.

Issues have arisen in relation to missing bank statements for one of the five accounts and therefore we cannot conclusively confirm the balances during the period of 6th January - 31st March 2022 for the NatWest Prize Fund account, however we do have other evidence which suggest that the balances are correct. Another issue is in relation to the bank signatories where they have not been updated since the previous Business Manager left in August 2019.

The detailed findings and recommendations regarding these issues and less important matters are described in Appendix A. Recommendations have been categorised to aid prioritisation. Definitions of the priority categories and the assurance opinion ratings are also given in the Appendices to this report.

The Governing Body and Headteacher are required to agree an action plan.

Written responses should be returned to Amy Melliush (amy.melliush@devon.gov.uk) or edaudit@devon.gov.uk. Alternatively, a meeting to discuss the report and agree the action plan should be arranged with the named auditors. Responses should be returned within 20 working days.

Acknowledgements

We would like to express our thanks and appreciation to all those who provided support and assistance during the course of this audit.

Tony Rose
Head of Partnership

Detailed Audit Observations and Action Plan

2. The accounts do not present a true and fair statement at the year end:		Level of Assurance	
		Reasonable	Assurance
<p>Opinion Statement: The School has five separate bank accounts which form their voluntary unofficial fund.</p> <p>Whilst bank balances and income / expenditure have been confirmed to bank statements for four of the accounts, for the other account there is a period where statements are missing. For the NatWest Prize Fund account statements for the period 6th January - 31st March 2022 were not available during the audit. These were chased by the School however, due to the Business Manager not being an account signatory the bank were unable to provide copies. The issue of bank signatories has been highlighted under the "Fraud and loss is not prevented" section of this report. Therefore we are unable to conclusively confirm the balances at key times, however we do have other supporting evidence which suggests that the balances are correct. The interest received into the NatWest Prize Fund account is interest earned on the COIF Charity Prize Fund account and is detailed on the bottom of the bank statements.</p> <p>The School must ensure that they obtain and retain copies of bank statements for all accounts in order that they are available for review during the audit of accounts. The accounts for 2021/22 must be viewed in light of the above missing statements.</p>			
No.	Observation and Implications	Priority	Recommendation
1.1	It has not been possible to conclusively confirm the balances at key times for the NatWest Prize Fund account due to not having seen all of the relevant bank statements, however we do have other evidence which suggests that the balances are correct.	High	The School must ensure that they obtain and retain copies of bank statements for all accounts in order that they are available for review during the audit of accounts and these must be available for review during the audit of accounts in order that balances can be confirmed.
		Management Response, Target Date and Responsible Person	Agreed. We have attempted to amend the signatory list of several occasions without success. In order for the Business Manager to become a signatory, we will ask the Business Services committee to approve the form of words needed by Nat West .

4. Fraud and Loss is not prevented:

Opinion Statement:
 The School has appropriate procedures and controls in place overall to prevent fraud and losses.
 The activity in the account is very minimal therefore there is not a formal reconciliation process in place. However, the bank accounts are monitored regularly and reconciled to the electronic cashbook maintained which is deemed acceptable due to the level of activity.
 An issue has been identified which has been highlighted at the last few audits in relation to the bank signatories on the accounts. These have not been updated since the previous Business Manager left in August 2019. During the review of fund expenditure and discussions, it was identified that cheques are being signed by the current Business Manager however, he is not currently a signatory. In addition, there are missing bank statements for one of the accounts however, copies are unable to be obtained from the Bank in question due to the signatories not being up to date. The School must update the bank mandate as soon as possible and ensure that any expenditure is approved by two current signatories at all times.
 Recommendations regarding all of the above have been made below.

No.	Observation and Implications	Priority	Recommendation	Management Response, Target Date and Responsible Person
1.1	The bank signatories have not been updated to remove the previous Business Manager who left in August 2019 and add the new Business Manager who was appointed shortly after. This has been reported in the last few audits.	High	The bank signatories must be changed as a matter of priority. The bank signatories have not been correct since the previous Business Manager left in August 2019.	Agreed. See above.
1.2	As a result of the bank signatories not being updated, the cheques are being signed by the Business Manager who is not a signatory.	High	Cheques should be signed by two official signatories in accordance with the School's bank mandate.	Agreed – See above.

Scope and Objectives

The review considered the management and operation of the School Fund from 1st April 2021 to 31st March 2022. Policies and supporting documentation such as the cash book, bank statements and reconciliations, invoices and receipts were reviewed to formulate the audit opinion.

Inherent Limitations

The opinions and recommendations contained within this report are based on our examination of restricted samples of transactions / records and our discussions with officers responsible for the processes reviewed.

Confidentiality under the National Protective Marking Scheme

This report is protectively marked in accordance with the National Protective Marking Scheme. It is accepted that issues raised may well need to be discussed with other officers within the Council, the report itself should only be copied/circulated/disclosed to anyone outside of the organisation in line with the organisation's disclosure policies. This report is prepared for the organisation's use. We can take no responsibility to any third party for any reliance they might place upon it.

Marking Definitions

- Official** The majority of information that is created or processed by the public sector. This includes routine business operations and services, some of which could have damaging consequences if lost, stolen or published in the media, but are not subject to a heightened threat profile.
- Official: Sensitive** This subset of information should still be managed within the 'OFFICIAL' classification tier but may attract additional measures (generally procedural or personnel) to reinforce the 'need to know'. In such cases where there is a clear and justifiable requirement to reinforce the 'need to know', assets should be conspicuously marked: 'OFFICIAL-SENSITIVE'

Definitions of Audit Assurance Opinion Levels

Assurance Definition

Substantial Assurance	A sound system of governance, risk management and control exists, with internal controls operating effectively and being consistently applied to support the achievement of objectives in the area audited.
Reasonable Assurance	There is a generally sound system of governance, risk management and control in place. Some issues, non-compliance or scope for improvement were identified which may put at risk the achievement of objectives in the area audited.
Limited Assurance	Significant gaps, weaknesses or non-compliance were identified. Improvement is required to the system of governance, risk management and control to effectively manage risks to the achievement of objectives in the area audited.
No Assurance	Immediate action is required to address fundamental gaps, weaknesses or non-compliance identified. The system of governance, risk management and control is inadequate to effectively manage risks to the achievement of objectives in the area audited.

Definition of Recommendation Priority

High	A significant finding. A key control is absent or is being compromised; if not acted upon this could result in high exposure to risk. Failure to address could result in internal or external responsibilities and obligations not being met.
Medium	Control arrangements not operating as required resulting in a moderate exposure to risk. This could result in minor disruption of service, undetected errors or inefficiencies in service provision. Important recommendations made to improve internal control arrangements and manage identified risks.
Low	Low risk issues, minor system compliance concerns or process inefficiencies where benefit would be gained from improving arrangements. Management should review, make changes if considered necessary or formally agree to accept the risks. These issues may be dealt with outside of the formal report during the course of the audit.
Opportunity	A recommendation to drive operational improvement which may enable efficiency savings to be realised, capacity to be created, support opportunity for commercialisation / income generation or improve customer experience. These recommendations do not feed into the assurance control environment.

Devon Audit Partnership

The Devon Audit Partnership has been formed under a joint committee arrangement comprising of Plymouth, Torbay, Devon, Mid Devon, South Hams & West Devon, Torridge and North Devon councils. We aim to be recognised as a high quality internal audit service in the public sector. We work with our partners by providing a professional internal audit service that will assist them in meeting their challenges, managing their risks and achieving their goals. In carrying out our work we are required to comply with the Public Sector Internal Audit Standards along with other best practice and professional standards. The Partnership is committed to providing high quality, professional customer services to all; if you have any comments or suggestions on our service, processes or standards, the Head of Partnership would be pleased to receive them at tony.d.rose@devon.gov.uk

ST PETER'S CHURCH OF ENGLAND AIDED SCHOOL

VOLUNTARY UNOFFICIAL FUND (Governor's Account)

ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2022
(including Prize Fund)

BALANCE SHEET

<u>ASSETS</u>	31/03/2022 £	31/03/2021 £
Bank Current Account	111,651.39	83,905.06
Barclays Premium Account	10,061.13	10,060.26
COIF Charity Capital Account	64,145.49	64,118.24
COIF Charity Capital Account (Prize Fund)	63,000.00	63,000.00
Prize Fund Account	5,210.05	5,183.27
	<u>254,068.06</u>	<u>226,266.83</u>

Represented by:

<u>SCHOOL FUND</u>	£	£
Balance at 1st April 2021	226,266.83	199,135.39
Surplus/(Deficit) for the year	27,801.23	27,131.44
	<u>254,068.06</u>	<u>226,266.83</u>

0.00

0.00

The Financial Statements were approved on.....Date

..... Headteacher

..... Chair of Governors

0.00

0.00

ST PETER'S CHURCH OF ENGLAND AIDED SCHOOL
VOLUNTARY UNOFFICIAL FUND (Governor's Account)
ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2022

INCOME AND EXPENDITURE ACCOUNT

	31/03/2022		31/03/2021	
	£	£	£	£
<u>INCOME</u>				
DCSF Capital Funding	27,812.03		27,465.75	
10 % funding from School	494.30		0.00	
Income from other Trusts	5,000.00		5,101.85	
COIF Capital Account Interest	27.25		76.07	
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Barclays Bank Interest	0.87		3.94	
TOTAL INCOME		<u>33,361.23</u>		<u>32,722.42</u>
 <u>EXPENDITURE</u>				
Contracts	0.00		0.00	
Sundry	5,560.00		5,590.98	
		<u>5,560.00</u>		<u>5,590.98</u>
 Surplus/(Deficit) for the year		<u>27,801.23</u>		<u>27,131.44</u>