



Braidwood School

Respect, Honesty, Effort

Braidwood School

School Fund Audit Report for
Year

September 2019

to August 2020



Working in
Partnership with





Braidwood School
Respect, Honesty, Effort

Braidwood School
School Fund Audit
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INTRODUCTION & RECOMMENDATIONS

The School Fund Account, year ended 31st August 2020 for Braidwood School has been audited from the information and records held by the school. It is in our opinion that the accounts give a true and fair view of the income and expenditure account.

It is recommended that the self-evaluation questionnaire is completed. The relevant section of the Guidance notes is 19.1. It is good practice to complete this for every audit, as the operation of unofficial funds has proven to be an area susceptible to fraud. Birmingham Audit has therefore produced the self-evaluation questionnaire, for schools to use, to review the operation of their unofficial funds.

The records received for auditing were of an excellent standard and well organised.

Recommendations:

Issue	Recommendation	Relevant Chapter in School Fund Guidelines
Few transactions (donations) were not supported with original relevant documents. (e.g. 2 transactions in March for £25335 & £2300)	Where it is not possible to obtain a receipt/invoice – a copy should be requested, or an email from the relevant organisation should be obtained in order to confirm payment received.	9.2

For further details on good practice regarding school funds, please refer to the guidance notes which can be found from the Schools Financial Procedures Manual, which is published online at the following link:

https://www.birmingham.gov.uk/info/20124/working_in_schools/788/budgets_for_schools_in_birmingham/7

Braidwood School

INCOME AND EXPENDITURE CURRENT ACCOUNT FOR YEAR END 31st August 2020

EXPENDITURE

Current Account Expenditure	£1,364.47
Cash Expenditure	£43.61
(See School records for breakdown)	
	<u>£1,408.08</u>

Net (Surplus) £27,325.41

INCOME

Current Account Income	£28,733.49
Cash Income	£0.00
(See School records for breakdown)	
	<u>£28,733.49</u>

Audit certificate . I have audited the accounts of Braidwood School Fund and have been provided with all the information, records and explanation I require. To the best of my knowledge and belief it is my opinion that the accounts give a true and fair view of the income and expenditure account for the period from September 2019 till August 2020.

Signed - Subhadra Chetlapalli

Date 22/01/2020

Checked by - Paul Earl

Date 22/01/2020

Braidwood School - School Fund Balance Sheet

Balance brought forward at 1st September 2019	£1,943.98	Adjusted Balance (from reconciliation)	
		at August 2020	£29,269.39
Plus Net (Surplus) from I & E current account	£27,325.41		
Balance C/Fwd at 31st August 2020	<u>£29,269.39</u>		<u>£29,269.39</u>

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School Fund Cash Float Expenditure

1st September 2019 - 31st August 2020

<u>Date</u>	<u>Ref</u>	<u>Details</u>	<u>Amount</u>	<u>Receipt</u>
10.09.19		Growth group Educational Visit	1.64	
25.09.19		Growth group Resources	12.00	
03.10.19		Growth group Educational Visit	3.97	
10.10.19		Mini bus parking - Birmingham Museum	12.00	
19.12.19		Reimbursement -school blazer	14.00	
Total			43.61	

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School Fund Current Account Income

1st September 2019 - 31st August 2020

<u>Date</u>	<u>Giro</u>	<u>Details</u>	<u>Amount</u>	<u>Statement</u>
09.09.19		INTEREST	0.08	✓
09.10.19		INTEREST	0.06	✓
11.11.19		INTEREST	0.05	✓
09.12.19		INTEREST	0.04	✓
12.12.19	500086	Donation	266.56	✓
12.12.19	500086	Children in need 2018	213.00	✓
12.12.19	500086	Children in need 2019	173.00	✓
12.12.19	500086	Paymaster General	20.00	✓
12.12.19	500086	Football boots	62.00	✓
12.12.19	500086	Uniform sales	359.50	✓
09.01.20		INTEREST	0.08	✓
10.02.20		INTEREST	0.07	✓
09.03.20		INTEREST	0.06	✓
11.03.20		Donation: Ref: Inv:BWEAXN1903 (Bequest from Harold Strickland 2017)	25335.00	✓
17.03.20		Donation: Ref: Inv:BWEAXN1904 (Masonic Charitable Foundation: £400 (2018) M Watson: £1150 (2018) <u>WMCA: £750</u>)	2300.00	✓
09.04.20		INTEREST	1.18	✓
11.05.20		INTEREST	1.28	✓
09.06.20		INTEREST	1.03	✓
09.07.20		INTEREST	0.24	✓
10.08.20		INTEREST	0.26	✓
Total			<u>28,733.49</u>	

Braidwood School

School Fund Current Account Expenditure

1st September 2019 - 31st August 2020

<u>Date</u>	<u>Chq No</u>	<u>Details</u>	<u>Amount</u>	<u>Statement</u>	<u>Receipt</u>
17.09.19	001347	Clive Marks - School Uniform	457.49	✓	✓
27.09.19	001348	Sportology - School Uniform	270.00	✓	✓
27.09.19	001349	Andrea Houle	31.98	✓	
16.10.19	001350	Royal School for the Deaf - Entrance Derby Football	15.00	✓	✓
23.10.19	001351	Driver & Vehicle Services Agency - Minibus Permits	11.00	✓	
16.12.19	001352	Parentkind - Membership Renewal	73.00	✓	
16.12.19	001353	Children in Need	213.00	✓	
16.12.19	001354	Children in Need	173.00	✓	
22.01.20	001355	Sportology - School Uniform	90.00	✓	✓
28.02.20	001356	Royal School for the Deaf - Entrance Derby Football	30.00	✓	✓
Total			<u>1,364.47</u>		

Braidwood School - School Fund Bank Reconciliation

1st September 2019 - 31st August 2020

I have examined the Income and Expenditure documentation, together with the bank statements, cheque stubs, paying in stubs and all the vouchers that were present, and have prepared the final accounts.

Reconciliation of Bank:-

Bank Balance School Fund Current Account as per statement on September 2019	£	1,815.06
Cash Balance School Fund as per school records September 2019		<u>128.92</u>
		1,943.98
Less unpresented cheques:	<u>Ref</u>	
	<u>0.00</u>	
Plus deposits b/wd	<u>Ref</u>	
	<u>0.00</u>	
Adjusted Balance b/f		<u>1,943.98</u>
Plus total income for the year (from I/E records) current account		28,733.49
		<u>28,733.49</u>
Less total expenditure for the year (from I/E records) current account		1,408.08
		<u>1,408.08</u>
Bank Statement Current Account balance at August 2020	29,184.08	
Cash Balance as per school records at August 2020	<u>85.31</u>	
	29,269.39	
Less unpresented cheques:	<u>Ref</u>	
	<u>0.00</u>	
Plus deposits banked not yet on statement	<u>Ref</u>	
	<u>0.00</u>	
	<u>29,269.39</u>	<u>29,269.39</u>

The certified Income and Expenditure Accounts for the year ending 31st August 2020, analysed as in the documentation presented, is attached. This shows a net surplus for the year of £27,325.41.

A balance sheet as at 31st August 2020 is also attached, showing a total balance of £29,269.39.

Signed - Subhadra Chetlapalli

Date..... 22/01/2020

Checked by - Paul Earl

Date 22/01/2020

27,325.41