

School Name: **St Teresa's RC Primary School**Name of Account: **PTA Account**Year Ending: **31st August 2017**INCOME AND EXPENDITURE ACCOUNT

INCOME	£	EXPENDITURE	£
Donations - Student Christmas presents / party	373.00	Donations to school activities	976.29
Funds raised as detailed in PTA Financial Summary	6,870.76	Cost of fundraising activities	3722.42
		Parent Pay Charges	25.68
		PTA UK Subscription	106.00
		Administration	54.89
	(A) <u>7,243.76</u>		<u>4,885.28</u>

In Year Surplus / (Deficit) (C) 2,358.48 (A-B)YEAR END RECONCILIATION**CASH BOOK SUMMARY**

	£
Opening Balance as at: 1st September 2016 (Includes £296.44 Petty Cash Float Balance)	5,205.13
In Year Surplus / (Deficit) (C)	<u>2,358.48</u>
	<u>7,563.61</u>

**BANK RECONCILIATION**

Cash at Bank 31 August 2017	7,150.45
Cash in Hand	
Cash in Transit	138.03
Cash in Transit (Parent Pay)	
Petty Cash Float Balance (not verified)	<u>428.95</u>
	<u>7,717.43</u>
Less chqs raised 16/17 not yet presented	-
Less 16/17 expenditure not yet reimbursed	153.82

Closing Balance

7,563.617,563.61

Signed: \_\_\_\_\_ (PTA Treasurer)

Date:

**Auditors Statement**

We have examined the financial records relating to this fund and consider that the Accounts reflect a true and fair view of the operation of the fund

Signed: C. L. Skew (Auditor)

Date:

18 April 2018**Cheryl Spencer, Senior Auditor, Audit, Insurance and Risk, Newcastle City Council**

See Auditors Observations and Recommendations overpage

**Auditors Observations and Recommendations****1 PTA Fund Constitution**

The PTA constitution includes a Chair, Treasurer and PTA members. Authorised signatories were reviewed and updated during 2017; these comprise the Chair and Treasurer, plus 2 PTA members. Cheque payment requires 2 signatories. The Treasurer also has sole access to online banking.

Recommendation: it is recommended that a formal constitution covering the PTA Fund operation be completed and agreed. The proforma included in the Schools Financial Handbook & Guide can be used /modified for this purpose; a copy is provided with this audit certificate

**2 PTA Fund Administration and Records**

- 2.1 Detailed and electronic fund records are maintained and the audit concluded that these reflect a true and fair view of the fund operation. However, in order to streamline the process and facilitate formal cash and bank reconciliations, and reporting of fund activity, it is recommended that the PTA considers using the Ledger provided by Internal Audit and currently being used by the school to administer the School Fund Account.
- 2.2 All expenditure appears reasonable and in accordance with the purpose of the fund.
- 2.3 Income and expenditure queries were emailed to the PTA Treasurer following the audit, and all queries were responded to along with comprehensive information to support the responses. Appendix 1 to this certificate includes this, along with the subsequent audit comments and recommendations.

**3 Audit Delays**

The audit work was requested in November 2017 but not finalised until April 2018. The delay is due to the fund records not be made available for audit until February 2018, and a further delay in providing a response to the audit queries. The delays occurred as a result of the Treasurers work commitments.