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**School Unofficial Fund**

**Guidance Notes**

**April 2024**

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**School Unofficial Fund**

**Guidance Notes**

**1. Introduction**

1.1 The School Unofficial Fund is to be used for monies collected from pupils, or other sources, to be spent for the **general benefit of the pupils or the school as a whole.**

1.2 All school Unofficial funds must be maintained entirely separately. Unofficial funds must be administered in accordance with certain basic minimum standards in order to safeguard the interests of those who have provided resources for Unofficial funds, and to safeguard the interests of staff administering the funds. School employees who are involved in Unofficial fund administration must comply with these standards.

The Governing Body should be informed of any Unofficial funds maintained in the school for the furtherance of school activities which are not part of the provision made through the delegated budget. The Governing Body should receive annual statements of accounts inspected by a person appointed by them and should be satisfied that the accounts are managed in accordance with the School Unofficial Funds Guidance Notes.

The ultimate responsibility for the control of all Unofficial monies in any school lies with the Governing Body and Headteacher. Governors will normally exercise an overview of the Fund. The School Administrator or Business Manager will be responsible for the day-to-day administration and operation, in line with the objectives of the Fund as approved by the Governing Body. The Headteacher is responsible for overseeing the daily administration completed by the designated staff.

The Headteacher should report to the Governing Body on a periodic basis.

Objectives should be set for the Fund. These should be authorised by the Governing Body. All activities financed by the Fund should be in line with these objectives. Each school will wish to set its own objectives, but suitable “model” objectives might be: “The xyz School Fund is to be used to further the education of pupils at the school, by financing activities not normally funded by official capitation monies, or by subsidising activities which normally fall within the remit of capitation funds”.

1.3 A list containing examples of the types of activities which can and cannot be included under the auspices of the Fund are included in **Appendix 1.** In general, the fund should benefit the pupils or the school and not members of staff. The Unofficial Fund should **NOT** be used to pay for goods or services that ordinarily would be funded from the school’s delegated budget.

1.4 It should be noted that the Fund’s year of account is the academic year (1st September to 31st August) and not the financial year.

These requirements apply to voluntary funds which belong to the school and not, for example, to funds held by other organisations, such as PTA’s, which have a connection with the school.

**2. Management Committee**

* 1. The School Unofficial Fund shall be managed by a committee formed from school staff. It should include a Chairperson, Treasurer and Secretary (the Treasurer must be a different person to the Chairperson and Secretary). The school’s governing body should be notified of the names of these officers and notified immediately of any changes that occur.
  2. An auditor must be appointed to audit the accounts annually at the end of each academic year. The fund needs to be audited regardless of any changes to staffing throughout the year, where there is a change of admin/Business Manager during the year, the school still need to ensure the audit is carried out on time. They need not necessarily be members of staff, and they must **NOT** hold one of the aforementioned posts. They should also be independent of the Fund signatories. The person undertaking any of the above posts must be provided with copies of the notes of guidance.

2.3 Where there are less than 5 staff at the school, the post of Chairperson and Secretary may be carried out by the same person. Where, however, due to exceptional circumstances low staff numbers mean that these posts cannot be filled, a substitute can be appointed from outside the school (e.g. parent).

2.4 The Management Committee should meet at least annually to examine and consider the fund’s accounts and activities. Copies of the minutes of these meetings should be kept on file at the school.

* 1. No activity should be organised without the approval of the Headteacher.
  2. The Charity Commission does have specific requirements relating to the accounts of small charities (including school funds) which are detailed in section 19 and with which schools must comply.

2.7 Detailed notes of guidance for Fund Treasurers and Auditors are included as **Appendices 2 and 3.**

2.8 A recommended format for maintaining a cash book / Unofficial Fund ledger, suitable for both large and small funds is included as **Appendix 4, 5** and **6,** also an annual summary of accountsas **Appendix 7.**

**3. Basic requirements**

3.1 Separation of Funds - It is important to ensure that Unofficial funds are not allowed to become mixed with other monies. Monies held on school premises must be clearly labelled and held securely, and separately, otherwise cash balances cannot be independently verified with petty cash or Unofficial fund cash records.

3.2 A maximum of one current should be in existence for all transactions of the School Unofficial Fund. The Bank Account should incorporate the name and address of the school and of the fund.

3.3 Where a debit card is assigned to the Unofficial fund there should be adequate controls over its use, and it should be securely stored in the school safe at all times. Schools must **NOT** open credit card accounts.

3.4 The Treasurer will be responsible for these accounts and for maintaining a cash book and all other related documentation.

3.5 All payments, where possible, should be made by cheque, which should be signed by at least two people, normally the Treasurer plus one other signatory. Blank cheques must **NOT** be signed in advance (Also see Section 5 – Internet Banking).

3.6 When issuing cheques, the cheque stub should be completed in full with all the cheque details.

3.7 Any spoilt or cancelled cheques should be clearly marked “Cancelled” and retained with the cheque stub.

3.8 Bank accounts should not operate with overdrawn / debit balance. The bank account should be no more than £50,000 for Primaries and £100,000 for Secondaries & Special Schools at the end of each fund year without authorisation from the Section 151 Officer (via the School Finance Team in consultation with Audit). Any balance over the upper limit would only be authorised and allowable where the school has received income linked directly to purchases not yet made, that will fall outside the current fund year. The form for completion to request to hold additional balance in bank account is included in **Appendix 15**.

3.11 No agreements should be entered into which commit school Unofficial funds to loans, leasing or direct debit payments, without the approval of the Headteacher and the S151 Officer.

**4. Collection, Banking and cash float of Monies**

* 1. All income collected must be handed to the Fund Treasurer promptly (i.e. on the day of collection) and recorded on a daily record of income (A recommended format for recording these collections is included as **Appendix 8**) or in a carbon-type receipt book, suitable for this purpose.

4.2 Where a receipt book is used, any spoilt or cancelled receipts should be clearly marked “Cancelled” and retained with the permanent / fast copy.

4.3 All monies collected should be banked promptly and intact, in order that income can be traced and reconciled to banking. No deductions should be made from such money. However, if it is necessary to make small disbursements of cash, a cash float may be operated up to the value of £500 by cashing a cheque. Details of these purchases should be recorded on an appropriate form, an example of which is shown in **Appendix 9**, and receipts attached for each purchase made.

4.4 Ideally, wherever money changes hands, both the person handing it over and the person receiving it should sign the daily income record. However, it is noted that this is not always practical, especially where money is received from a parent.

4.5 Travelling expenses incurred by staff in the banking of Unofficial Fund monies can only be reimbursed out of the school fund and should not be charged to the school’s delegated budget. Where travelling expenses are incurred for a journey to the bank for both Unofficial fund and school monies, they should be charged to the school budget.

4.6 Regard should always be given to security of monies, particularly large sums of cash, whether held at the school or in transit to the bank. Wherever possible, staff should vary their banking routines.

4.7 If it is not possible to bank monies before a weekend, regard should be paid to the following cash insurance limits. However, this practice should not ordinarily take place and is only advisable where exceptional circumstances prevail:

|  |  |
| --- | --- |
| **SITUATION** | **LIMIT OF LIABILITY**  **ANY ONE LOSS** |
| Loss of money in a locked safe (*The actual limit depends on the cash rating of the safe.  Different safes have different cash ratings depending on the security features of the safe.  To obtain a cash rating for your safe contact the Insurance Section quoting the make, model and any serial number.)* | Up to a maximum £20,000 |

**NOTE: These limits apply as part of the main Vale of Glamorgan Council insurance policy**

4.8Where cash is collected from pupils by instalments (E.g. School Trips), a record in a book or Income Control Record showing the amount and date collected from each pupil should be kept. This relates only to trips paid solely from the Unofficial fund, any income for trips paid from the delegated budget **must be** paid directly into the Vale bank account.

4.9 The Cash float tin should be checked by the Head Teacher or Treasurer periodically and the record sheet initialled, signed and dated. This should be retained with the corresponding receipts ready for the annual audit.

**5. Internet Banking**

5.1 Internet banking is now common and can be used with a school fund account. The facilities offered by banks are very similar, although how access to the accounts is controlled can vary e.g. number of passwords required, privileges of users restricted depending on need.

5.2 As with any proposed changes to existing banking arrangements the approval of the School Governing body and S151 officer should be obtained before setting up Internet Banking.

5.3 It is also important to be very clear (at the outset) about the facilities that will be made available through the service to which the school has signed up. For example, whilst it may only be the school’s intention to use a selection of services (e.g. view statements on-line), it should be borne in mind that the facility may also allow monies to be expended, and this must be taken into account.

5.4 Passwords to gain access to the accounts should be strictly controlled and these should be allocated to **specific** members of staff. The password holders should **sign** a document to verify that they will not disclose their passwords to other staff, and they should acknowledge what actions the password allows (e.g. restricted to online viewing only / making payments up to a limit etc.)

5.5 If passwords become compromised, then the bank should be advised **immediately** in order that a replacement can be issued. Similarly, if a member of staff with access leaves, their password should be cancelled.

5.6 When completing bank transfers to the Vale Bank account, the narrative below should be used to ensure the Accountancy department can allocate your payments correctly:

* EDU(INSERT cost centre)-(INSERT income detail code)
  + Example narrative: EDU101234-70000

you must complete the remittance advice form and email this to [accountsonevale@valeofglamorgan.gov.uk](mailto:accountsonevale@valeofglamorgan.gov.uk), the form is included as **Appendix 16.**

**6. Expenditure**

6.1 All items of expenditure must be supported by a relevant **original** receipt/ invoice/voucher, as proof of payment. Where, due to exceptional circumstances, it is accepted that such documents cannot reasonably be provided, the Treasurer should record the details of the purchase on a suitable document, which should be signed by both the Treasurer and the member of staff who incurred the expenditure (N.B.These should be few in number). A recommended format for recording these details is included as **Appendix 10.**

6.2 Details of all payments (i.e. cheque number, date, amount, payee, description) should be entered into the ledger promptly. The supporting receipt/invoice/vouchers should be individually cross referenced to the Unofficial fund ledger. This may be done, either by writing the associated cheque number on each voucher, or alternatively, by manually writing a sequential number on each voucher and recording the relevant voucher number on the ledger. The supporting vouchers should be filed in sequential order.

**7. Personal Cheques and Monies**

7.1 Personal cheques must not be cashed using school fund monies. Similarly, no private fund monies should be used or paid into personal accounts by staff.

**8. Equipment**

8.1 Equipment purchased from school Unofficial funds, should be entered in the school inventory and marked as a fund donation or gift.

8.2 Valuable items of equipment such as televisions, computers etc. should be security marked and the serial number recorded in the inventory immediately when they are purchased.

8.3 Although items of equipment purchased through the Unofficial fund become the property of the Vale of Glamorgan Council, it does not necessarily mean that they are fully insured.

8.4 Any school that may be unclear regarding its insurance cover should contact the Vale’s Insurance Section; [insurancesection@valeofglamorgan.gov.uk](mailto:insurancesection@valeofglamorgan.gov.uk)

**9. V.A.T. / Tax**

9.1 HM Revenue and Customs do not require a School Unofficial Fund to be registered for V.A.T., unless the taxable turnover in a 12 month period is likely to exceed the compulsory registration threshold which is currently £85,000. Taxable Turnover is effectively the total of everything you sell that is not exempt from VAT (i.e. all income e.g. School trip money, charity collections).

9.2 If any fund does or is forecast to exceed the threshold on a rolling 12 month basis, they should contact the Section 151 Officer to discuss registration.

9.3 It is **illegal** for any fund which has not been registered for VAT to charge VAT to customers on anything it supplies. Conversely, it is also **illegal** for VAT to be reclaimed on any purchase made in the name of the Unofficial fund.

9.4 Any queries received from HMRC relating to the School Unofficial Fund’s liability for Tax should be referred to the Section 151 Officer.

9.5 Schools typically raise money for items such as computers, play equipment, as well as end of year ‘educational’ treats such as a school trip to a pantomime. The school may use its delegated budget to purchase goods, recovering any VAT included in the cost with the Unofficial Fund donating the net cost to the school. This can only be done providing the following points are observed:

* A donation is made for the net cost of the goods from the Unofficial fund to the school delegated budget BEFORE the invoices are passed for payment (to demonstrate that the purchase has not been made from the Unofficial Fund)
* The items purchased are of a kind which the local authority would ordinarily purchase from its resources
* The school makes the purchase through the delegated budget, receives the goods/services, receives a VAT invoice addressed to the school and makes the payment
* The school assumes ownership of the goods and uses them for its own non business purposes
* A record is kept that will enable you to easily identify the purchase and purpose for which it is made

9.6 HMRC consider that the following “business activities” should be processed through Unofficial funds rather than through the school budget:

* Goods purchased for resale, e.g. badges, uniforms, ties etc.
* Sale of sports clothing
* Income from privately run tuck shops, drink sales etc.
* Entrance to plays, discos, fireworks etc.
* Social Events
* School Photographs

**10. Trust Funds**

10.1 The Section 151 Officer should be notified of any money bequeathed or donated to a school for the purpose of setting up a trust fund. This money will be invested, and the income made available to the school for its intended purpose.

**11. School Trips**

11.1 Initially, in order to obtain approval for the activity from the Headteacher, a statement of the estimated receipts and payments should be prepared. Within one month of the activity taking place, the actual receipts and payments should be entered on the statement that is then certified as a correct record by the member of staff responsible. This is only applicable where the trips are paid solely from the Unofficial Fund, any trips paid from budget MUST NOT be passed through the Unofficial Fund in any way.

(An example is included as **Appendix 11**) which should be reconciled to the Unofficial Fund ledger / cash book

11.2 Staff operating trips should adhere to the following points:

1. A record should be maintained of all monies received. This should include the name of the pupils and the amounts received, together with the date the money was collected and the date it was deposited with the Treasurer. This record must be a permanent and legible record i.e. receipt book, excel document or suitable software package.
2. As with other Unofficial fund expenditure, all payments must be supported by a receipt / invoice voucher etc., but where in exceptional circumstances this is not possible, a statement of how the money has been spent should be compiled and signed by the Treasurer and person spending the money.
3. Any cash advances should be accounted for by receipts, with any unspent cash being handed to the Treasurer without delay.
4. Trips should not be operated as profit making ventures. However, where a trip has been operated and makes a profit, e.g. as a result of the over-calculation of the trip price or interest earned on these monies, the balance should either:

i) be divided equally and paid back to each paying pupil, or;

ii) with the consent of the parents, the profit be retained by the fund

1. The Trip Organiser(s) should be able to identify to the Management Committee:

i) how the cost of the trip to the pupils has been calculated

ii) evidence of any free or reduced priced places i.e. copies of any agreement/ contract / correspondence with tour operators.

**12. Other Fund-Raising Events**

12.1 Where other fund-raising activities are organised i.e. fetes, concerts, etc. a statement similar to that referred to in **Appendix 11** should be completed by the event organiser. The statement should show details of all receipts and payments relating to the event and should be passed to the Treasurer to reconcile to the Unofficial fund ledger / cash book.

**13. Stock Control**

13.1 Any stocks held in respect of fund activities, such as tuck shops, school clothing etc., should be recorded on a suitable stock control form. An example of a stock control sheet is included as **Appendix 12.** Although the layout of these forms will vary according to the nature of the activity,they should include the date and number of all receipts and issues, together with a running balance of items in stock.

13.2 The Management Committee should arrange for periodical examination of the stocks by someone other than the person responsible for operating the activity, ensuring that all stocks are checked at least once a year. The person undertaking the examination should sign and date the record as evidence that the check was undertaken.

13.3 Details of any discrepancies should be reported to the Headteacher, who depending on the particular circumstances may report the matter to the S151 Officer.

**14. Value for Money**

14.1 Although School Unofficial Fund activities are not subject to the Authority’s Financial Regulations governing contracts for supplies and services, the Management Committee should at all times ensure that it is obtaining the best value for money.

14.2 The school should follow clear and obvious procedures, to show that wherever possible, offers and quotations have been obtained, which demonstrate that the best value for money has been secured for the purchase of goods and services. A record of all offers and quotations (including those obtained by telephone) should be retained at the school.

**15. Monitoring School Unofficial Fund Activities**

15.1 The Headteacher must examine the following records at the end of each term and sign and date the Unofficial fund ledger/cash book as evidence of review.

|  |  |
| --- | --- |
| **Record** | **Purpose of Inspection** |
| Cash Book / Ledger | To ensure that the record is being updated regularly. |
| Record of Daily Income | To ensure that income is being recorded correctly and that the person receiving the money and the person collecting the money have signed the record. |
| Account Book | Where a deposit account is held with a Building Society, account books should be examined to check that regular deposits have been made into the account and that the balance on the account agrees with the ledger. Account books should also be examined to ensure interest has been added regularly. |
| Paying- In Book | The bank stamp date should be examined, to ensure that there has been no delay between the dates that monies were collected (shown on the daily record of income) and the date monies were banked. |
| Bank Statements | To ensure that there is evidence that the bank statements have been regularly reconciled to the Unofficial fund ledger and that interest has been added regularly. |
| Receipts / Vouchers / Invoices | To ensure that either a receipt / voucher / invoice exists in support of each item of expenditure or that details are maintained of any expenditure incurred where receipts etc. have not been obtained. |
| Statements of Accounts | Statements of account provided by teachers running trips or fund-raising activities should be examined to establish the financial position of completed activities / events. |

**NOTE:** Where records are computerised, a printout of the appropriate record should be signed and dated by the Headteacher as evidence and retained at the school.

**16. Schools Closing / Amalgamating**

16.1 Where a school is closing and becoming part of a newly amalgamated school, then the ‘closing’ school should ensure that all transactions have been accounted for and provide a final set of accounts for the auditors as soon as possible after amalgamation. The bank account relating to that fund should be closed and any balance transferred to the account of the newly amalgamated school. The balance should be treated as income and accounted for accordingly. The auditors should then audit the closed account.

16.2 A copy of the bank statement showing the sum transferred to the newly amalgamated school should be provided to the auditors as evidence that the account has closed, and the balance transferred accordingly.

**17. Annual Certificates**

17.1 Each school operating Unofficial funds must complete an Annual Certificate to show that such accounts have been subject to financial inspection (**see Appendix 13).**

17.2 The Governing Body must appoint a person to audit the annual statement of account of the fund. The person must be independent of the running of the fund. It is most important that an effective financial inspection is carried out by a person with experience appropriate to the level of turnover of the fund.

17.3 The Fund Auditor should also complete an Auditors’ Checklist **(see Appendix 14)**. A copy should be retained at the school and also be given to the Chair of Governors.

17.4 If an Auditor is not satisfied as to the correctness of the accounts and/or has not succeeded in obtaining satisfactory answers to questions, the matter should be drawn to the attention of the Headteacher and reported to the Governing Body

17.5 A copy of your Signed Annual Certificate and checklist **must be** sent to the School Finance Team by 31st January for collation to send to Audit.

17.6 A copy of the Annual Certificate and your August bank statement must be sent to the School Finance team once you receive your accounts and certificate back from your Auditor. Any school refusing to provide audit certificates to the Section 151 Officer (via School Finance) annually is in breach of the scheme and the Section 151 Officer can take action as appropriate.

**18. Charity Commission Requirements**

18.1 Guidance from the Charity Commission states that relevant voluntary funds held by schools should be registered. This confirms the advice issued jointly by the Audit Commission, Estyn and the National Assembly for Wales in the publication ‘Keeping your Balance’ which states that ‘Schools will need to ensure that any voluntary funds with income or expenditure over £5,000 are registered with the Charity Commission’.

18.2 Any governing body considering registering a private school fund as a charity is advised to obtain the Charity Commission’s Publication CC21a ‘How to set up a Charity’ before deciding whether or not to proceed. Any deliberations of the governing Body concerning whether or not to establish a school fund as a charity should be minuted.

18.3 Once a registration has been carried out there should be little, if any, additional administration related to charitable status for funds with annual income and expenditure not more than £10,000. Above this level, annual returns are required, and audit requirements may be more stringent.

18.4 Registered charities do not normally have to pay income/corporation tax (in the case of some types of income, capital gains tax, stamp duty and gifts to charities are free of inheritance tax).

18.5 If the fund is not registered, the implications remain unclear. A review of the Charities Register will reveal that only a small number of schools are currently registered (although there are numerous PTA’s registered). A potential risk is that the Inland Revenue may become interested in funds making significant purchases and may consider them to be profit-making organisations liable for tax if they are not registered as charities.

18.6 Further information can be obtained from:

Charity Commission for England and Wales

PO Box 211

Bootle

L20 7YX

**Phone icon** 0300 066 9197

**Computer icon https://www.gov.uk/government/organisations/charity-commission**

**19. School Unofficial Funds and The Governing Body**

19.1 The Headteacher should ensure that the Governing Body is provided with a summary of the accounts annually (as a minimum). It is also recommended that a copy of the accounts be included in the Annual Report to Parents.

19.2 The Chair of Governors should sign the Annual Certificate as evidence that the Governing body have seen the Unofficial Fund Accounts.

**20. Retention of Records**

20.1 All bank statements, cheque books, paying-in books, receipts, trip records, and other subsidiary records relating to the School Unofficial Fund must be retained for six years after the end of the year of account. Although detailed inspection of school private funds does not formally part of the Vale’s review, Internal Audit retain the right to request all records and documentation relating to the school’s Unofficial funds.

20.2 All important documents are to be stored on site in the main school office and made available to Internal Audit should it be requested.

20.3 Internal Audit have the right of access to all records relating to the Unofficial Fund Accounts as per the following extract from The Schools Financial Regulations (Section 4):

*4. 4.3    The Assistant Chief Executive or his/her authorised representative shall have authority to:*

*(i)            Enter at all reasonable times any authority premises or land*

*(ii)           Have access to all records, documents and correspondence relating to any financial and related transactions of the authority.*

*(iii)          Require and receive such explanations as are necessary concerning any matters under examination.*

*(iv)         Require any employee of the authority to produce cash, stores or any other authority property under his/her control or such items in his/her custody as an employee of the authority which are the property of other persons.*

**APPENDIX 1**

**Examples of activities falling within and outside the scope of the School Unofficial Fund**

|  |  |
| --- | --- |
| **Activities within the Scope of the fund** | **Activities NOT within the Scope of the fund** |
| School Trips, Tours, Outdoor Pursuit Courses – only where transactions are solely completed through the Unofficial | Staff Functions, activities and purchases of staff refreshments e.g. Savings clubs, Christmas Meals, staff trips and staff tea/coffee/milk etc |
| Fetes, Bazaars, Sale of Work | Any leaving presents/cards, thank you gifts/cards e.g. flowers/alcohol – for staff or volunteers  (these should be funded by the staff/pupils themselves) |
| Concerts, Discos, Dances | Payments to staff for work undertaken |
| Raffles, Prize Draws, 100 Clubs, Sponsored Events, Charity Collections | Loans |
| Travelling Expenses incurred in either the banking of Unofficial Fund income or approved by the Headteacher in relation to undertaking Unofficial Fund activities | Any other Travelling Expenses |
| Sale of School Clothing, Christmas cards | Reimbursement for theft of or damage to Property |
| Tuck Shops, Vending Machines | Course registration / examination fees |
| Donations  Pupils Christmas parties | Collection of Childcare income  (this should be paid direct to budget) |
| Insurance relating to Unofficial Fund Monies (additional cover) | Any other types of Insurance payments |
|  | Refreshments for course/training/meetings  (these should be paid from budget) |
|  | TV Licence (this must be paid from the delegated budget) |

**APPENDIX 2**

**School Unofficial Funds**

**Guidance Notes for Treasurers**

**The Treasurer should have a copy of the School Unofficial Fund Guidance Notes and understand them**

**1. Cash Book/ Unofficial Fund ledger**

1.1 The layout of the cashbook / ledger is left to the discretion of individual schools, depending on the classification and types of activity operated, as long as it incorporates the requirements set out in paragraph 6.2 i.e. cheque number, date, amount, payee, description. It can also be computerised. However, care should be taken to ensure:

a) it is legible and provides a meaningful analysis of accounts

b) it is updated as income and expenditure occur, and not on a monthly / annual basis or from bank statements.

1.2 A recommended cash book / Unofficial Fund ledger format is included as **Appendix 4.**

**2. Annual Summary of Accounts**

2.1 At the end of the year, you must prepare a summary of accounts, which you and the auditor should sign. A copy should be given to the Chair of Governors.

2.2 A recommended format for a summary of accounts is included as **Appendix 5.** A summary of accounts should be presented to the annual general meeting of the School Unofficial Fund Committee, which should be held before the submission of the Annual Certificate, and a copy displayed or circulated to all members of staff. It should be noted by Treasurers using electronic documents or similar software that only a summary of accounts is required to be retained with the annual certificate and not transaction listings.

2.3 Treasurers using electronic documents or similar softwareshould ensure that adequate arrangements exist to regularly backup all Unofficial Fund information. They should also ensure that at least one backup copy is held in an off-site location.

**3. Receipts**

3.1 All income collected for any Unofficial Fund activity should be handed to you promptly (i.e. on the day it is collected) and recorded either on a daily record of income received form (A recommended format is included as **Appendix 6**) or in a carbon-type receipt book, suitable for this purpose. Where income changes hands, it should where possible be evidenced in the records by the signature of both parties.

3.2 Enter details of each receipt of income in the cash book / Unofficial ledger as soon as it is received and bank the cash promptly, without deduction.

**4. Payments**

4.1 All payments should be made by cheque and supported by an authentic receipt / voucher / invoice, as proof of payment. Where due to exceptional circumstances, it is accepted that such documents cannot reasonably be provided, you should record details of the purchase on a suitable document, which should be signed by the member of staff who incurred the expenditure and countersigned by you as Treasurer. A recommended format is included as **Appendix 8.**

4.2 All paid receipts / vouchers / invoices, should be referred to the payment by way of the cheque number, which should be clearly marked on it and filed in cheque number order.

4.3 Enter details of each payment in the cash book / Unofficial fund ledger as it occurs.

4.4 Cheques must be signed by two persons. (NB.blank cheques should never be pre-signed). The bank has to be informed of the list of authorised signatories and any subsequent changes. Schools are requested to retain a copy of the mandate / letter from the bank confirming who the signatories are. If the mandate is retained it should be kept separately from the cheque book.

4.5 The cheque book should be kept safe at all times.

**5. Bank Statements**

5.1 As soon as bank statements are received the following reconciliation of income and expenditure should be undertaken:

a) check each credit on the bank statement to the paying-in book

b) check each debit on the bank statement to the cheque book counterfoils

c) enter any interest (as a receipt) or bank charges (as a payment) appearing on the bank statement in the cash book / ledger

**6. Reconciliation**

* 1. You should periodically reconcile the cash book / Unofficial Funds ledger to the bank statements. This procedure has to be carried out before your accounts are audited. It should be undertaken as follows:

a) obtain a bank statement from the bank shortly after the end of the period (e.g.31 August)

b) check the entries on the statement

c) deduct from the balance shown, any cheques drawn but not presented by this date

d) add any deposits made but not appearing as credits (if the statement date, for any reason is prior to 31 August)

e) If a cheque is not presented within 6 months it becomes out of date and should be cancelled, the amount being deducted from the payment side of the cash book

6.2 Any cash-in-hand (e.g. as at 31st August) should be added to the adjusted bank balance arrived at and this total must agree to the balance shown in the cash book / Unofficial Funds ledger. Cash balances must be reconciled to any cash held on the premises (**See Appendix 7**).

**7. Retention of Records**

7.1 All bank statements, cheque books, paying-in books. receipts, trip records and other subsidiary records, should be retained for six years after the end of the year of account.

**APPENDIX 3**

**School Unofficial Funds**

**Guidance Notes for Auditor**

**The Auditor should have a copy of the School Unofficial Fund Guidance Notes and understand them**

Auditors should approach the audit with an enquiring mind and should not be afraid to question any entry included in the accounts. Where you are not satisfied with a particular matter, you should discuss this initially with the Treasurer and subsequently with the Headteacher.

If you require any further advice, please contact the Corporate Director – Education and Family Support who may involve the Internal Audit Section, if necessary.

The following points are designed to assist Auditors in their duties:

1. Your primary function is to account for all School Unofficial Fund money. This involves checking all monies collected have been properly brought into the account and all payments made are for the purposes of the School Unofficial Fund.

2. You should obtain from the Treasurer the cash book / Unofficial fund ledger (or printed versions thereof), bank statements, cheque book, paying-in book, receipt book and all other supporting documentation, e.g. receipts, invoices, vouchers etc.

3. Reconcile and verify the balances shown on the cash book / Unofficial fund ledger and on the bank statement and cash-in-hand balances at the end of the year.

4. Examine each individual entry. Where any payment is made, ensure that this is supported by an appropriate invoice, receipt or some other supporting documentation. If there is no supporting documentation, make enquiries as to why this is not the case and try to obtain this information. This matter should be brought to the attention of the Treasurer.

5. The dates, description and amounts of any invoices, receipts, etc. should be examined to verify their authenticity and reasonableness. Any queries should be raised with the Treasurer.

6. When you have examined this documentation, e.g. invoices, receipts, etc. you should mark them “paid” or “cancelled” “audited” and initial and date them, to ensure that the documentation is not represented at a later date. A similar procedure should also be adopted when examining cheque stubs (N.B. you should clearly mark them as having been examined).

7. If you are aware of any activity which does not appear in the accounts, ask the Treasurer why this is. Any interest should be brought into the accounts.

8. Where a school trip has taken place, you should ensure that a financial statement has been drawn up which incorporates all the financial activities of the trip. This should be checked to the accounts and any variations drawn to the attention of the Treasurer.

9. Auditors should ensure that they distinctively mark or tick any entries which they check. All the columns in the cash book should be checked arithmetically and verified as correct.

10. A check should be made to ensure that the balance is brought forward from the previous year’s accounts and that where money has been spent, e.g. raffle tickets for a school fete, that a corresponding entry is made for income from the sale of tickets at the fete.

11. It is important that the auditors should ensure that there is no delay in banking (delays can result in a loss of interest for the fund) and that there are adequate security arrangements made for any unbanked fund monies.

12. If you are in doubt about any purchase made from the fund, ask to see it.

13. Check that all income is being receipted, either using a daily record of income or by issuing proper carbon-type receipts. Particular attention should be paid to any entries that have been altered / amended, particularly with the use of correction fluid.

14. The Treasurer will have prepared a summary of accounts statement. Check that this reflects the entries in the cash book and the balance shown is correct.

15. Where a school is closing at the end of an academic year and becoming part of a newly amalgamated school, then the ‘closing’ school should ensure that all transactions have been accounted for and provide a final set of accounts for the auditors as soon as possible after the end of the school year. The bank account(s) relating to that fund should be closed and any balance transferred to the account of the newly amalgamated school. The balance should be treated as income and accounted for accordingly. You should then audit the closed account.

16. Auditors of newly amalgamated schools should check a copy of the bank statement showing the sum transferred to the newly amalgamated school as evidence that the account of the previous school has closed, and the balance transferred accordingly.

17. When you have undertaken the above checks and are satisfied that everything is in order, sign the cash book and the summary of accounts statement. Complete Part 2 of the Certificate which the Headteacher will provide you with. If you feel unable to do this for any reason, please do not hesitate in contacting the Corporate Director – Education and Family Support or Internal Audit Section.

18. Auditors should satisfy themselves that all expenditure is reasonable and has been spent legitimately within the scope of the scheme. To assist you in your duties and to assist the Treasurer in ensuring that the required records are maintained, you should complete an Audit Checklist during the course of the audit and attach it to the Auditors’ Certificate before returning it to the Chair of Governors.

**APPENDIX 4**



**APPENDIX 5**



**APPENDIX 6**



**APPENDIX 7**

**SCHOOL UNOFFICIAL FUND**

**SUMMARY OF ACCOUNTS FOR THE YEAR ENDING 31st AUGUST xxxx for (Insert SCHOOL NAME)**

|  |  |  |
| --- | --- | --- |
| **Activity**  **(e.g)** | **Expenditure** | **Income** |
| Charity donations |  |  |
| Clubs |  |  |
| School trips |  |  |
| Teaching materials |  |  |
| Miscellaneous |  |  |
| Petty cash expenses |  |  |
| Income |  |  |
| Parentpay charges |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
| **TOTAL** | **£** | **£** |

**Bank account**

|  |  |
| --- | --- |
| Opening balance in hand 31st Aug xxxx | £ |
| ADD: Income recorded during year | £ |
| Subtotal | £ |
|  |  |
| LESS: Expenditure recorded during year | £ |
| Add: Unreconciled payments at end of year | £ |
|  |  |
| **Closing balance in hand 31st August xxxx** | **£** |
|  |  |

|  |  |
| --- | --- |
| Signed (Auditor): |  |
| Print Name: |  |
| Date: |  |

**APPENDIX 8**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **School Unofficial Fund** | | | | |
|  |  |  |  |  |
| **Record of Daily Income** | | | | |
|  |  |  |  |  |
| **School:** | |  | | |
| **Fund year:** | |  | | |
|  |  |  |  |  |
| **Date** | **Received from** | **Details of Income** | **Amount** | **Received by** |
|  | Name: Signature: |  |  | Name: Signature: |
|  | Name: Signature: |  |  | Name: Signature: |
|  | Name: Signature: |  |  | Name: Signature: |
|  | Name: Signature: |  |  | Name: Signature: |
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|  | Name: Signature: |  |  | Name: Signature: |
| **Total** | | | **£0.00** |  |

**APPENDIX 9**

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| |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | | **School Unofficial Fund** | | | | | | | |  | | | | | | | | **Cash tin float record** | | | | | | | |  | | | | | | | | **School:** | |  | | | | | | **Fund year:** | |  | | | | | | **Period float Covers:** | |  | | | | | |  | | | | | | | |  | | | | | **£** | **Checked** | | **Cash in hand (balance brought forward as @ xx/xx/xx)** | | | | |  |  | |  | | | | | | | | **Add:** | **Cash from cheque withdrawal** | | | | | | | **Date** | **Cheque number:** | | |  |  |  | |  | | | | | | | | **Less:** | **Expenditure (receipts must be attached to record sheet)** | | | | | | | Voucher details (please use sequential numbering): | | | | | | | | **Date** | **Number** | | **Details** | | **Amount** |  | |  |  | |  | |  |  | |  |  | |  | |  |  | |  |  | |  | |  |  | |  |  | |  | |  |  | |  |  | |  | |  |  | |  |  | |  | |  |  | |  |  | |  | |  |  | |  |  | |  | |  |  | |  |  | |  | |  |  | |  |  | |  | |  |  | |  |  | |  | |  |  | |  |  | |  | |  |  | |  |  | |  | |  |  | |  |  | |  | |  |  | |  |  | |  | |  |  | | **Total expenditure** | | | | | £0.00 |  | |  | | | | | | | | **Total cash in hand remaining as @ xx/xx/xx** | | | | | **£0.00** |  | |  | | | | | | | | **Treasurer/Head Teacher Cash float check** | | | | | | | | **Name:** | |  | | | | | | **Signature:** | |  | | | | | | **Date:** | |  | | | | | |  | | | | | | | | **NB: Insert your initials next to each line in checked column before signing balanced float reconciliation** | | | | | | | | | | | | | | | |
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**APPENDIX 10**

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| --- | --- | --- | --- | --- | --- | --- | --- |
| **School Unofficial Fund** | | | | | | | |
|  |  |  |  |  |  |  |  |
| **Record of Expenditure made without receipts** | | | | | | | |
|  |  |  |  |  |  |  |  |
| **School:** | |  | | | | | |
| **Fund year:** | |  | | | | | |
|  |  |  |  |  |  |  |  |
| **Date** | **Details of payment** | | | | **Amount** | **Claimer signature** | **Witnessed** |
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| **Total expenditure** | | | | | £0.00 |  | |
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| **NB: payments without receipt should be kept to a minimum** | | | | | | | |

**APPENDIX 11**

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| --- | --- | --- | --- | --- | --- |
| **School Unofficial Fund** | | | | | |
|  | | | | | |
| **Record of School Trip** | | | | | |
|  | | | | | |
| **School:** | |  | | | |
| **Fund year:** | |  | | | |
| **Trip name & date:** | |  | | | |
|  | | | | | |
| **Date** | **Expenditure (inc supplier name & invoice number)** | | **Amount** | **Income** | **Amount** |
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| **Total expenditure** | | | **£0.00** | **Total income** | **£0.00** |
|  | | | | | |
| **Trip Organiser declaration:** | | | | | |
| I certify that the above is a true and accurate record, with the relevant financial documentation relating to each item of income and expenditure attached | | | | | |
| **Name:** | |  | | | |
| **Signature:** | |  | | | |
| **Date:** | |  | | | |
|  | | | | | |
| **NB: Only for use where school trips are paid solely from the Unofficial fund - any trips paid from budget MUST NOT be included** | | | | | |

**APPENDIX 12**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **School Unofficial Fund** | | | | | | |
|  | | | | | | |
| **Stock Control record** | | | | | | |
|  | | | | | | |
| **School:** | |  | | | | |
| **Fund year:** | |  | | | | |
| **Stock type:** | |  | | | | |
|  | | | | | | |
| **Starting stock total:** | | | | |  | |
| **Date** | **Invoice/ issue details** | **Stock Received** | **Stock price paid** | **Stock sold** | **Amount received** | **New stock balance** |
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|  |  |  |  |  |  |  |
| **Total** | **0** | **0** | **£0.00** | **0** | **£0.00** |  |
|  |  |  |  |  |  |  |
| I certify that the above is a true and accurate record | | | | | | |
| **Name:** | |  | | | | |
| **Signature:** | |  | | | | |
| **Date:** | |  | | | | |

**APPENDIX 13**

**SCHOOL UNOFFICIAL FUNDS**

**ANNUAL CERITIFCATE xx/xx**

**PART 1:**

|  |  |
| --- | --- |
| School Name: |  |
| Title of Fund: |  |
| Bank: |  |
| Committee (e.g. Finance): |  |
| Chair: |  |
| Committee Members: |  |
| Auditor appointed: |  |
| Date of Last Committee Meeting: |  |

Declaration

I Certify that the above information is correct and that the Unofficial fund has been administered in line with the specifications of the Fair Funding Scheme for Schools.

|  |  |
| --- | --- |
| Signed (Head Teacher): |  |
| Print Name: |  |
| Date: |  |
| Signed (Chair of Governing Body): |  |
| Print Name: |  |
| Date: |  |

**Part 2: AUDITOR’S CERTIFICATE**

I have read the and followed the guidance within the School Unofficial Fund Guidance. I certify that I have examined the books and records relating to this school Unofficial fund for the period from 1st September xxxx to 31st August xxxx and can confirm that the attached Summary of Accounts represents a true and fair view of the fund as at 31st August xxxx.

I attach a copy of the School Unofficial Funds auditor’s checklist, and a Summary of Accounts

|  |  |
| --- | --- |
| Signed (Auditor): |  |
| Print Name: |  |
| Date: |  |

**APPENDIX 14**

**School Unofficial Funds Audit Checklist**

*(To be attached to the auditor’s certificate)*

|  |  |
| --- | --- |
| School: |  |
| Fund year: |  |
| Signed (Auditor): |  |
| Print Name: |  |
| Date: |  |

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Question** | **Y / N/**  **n/a** | **Comments** |
| 1. | Has the school provided you with the following information?   * Cash book/Unofficial fund ledger? * Record of income/receipt book? * Cheque book(s) and stubs? * Bank Paying in book? * Bank account statements? * Vouchers/invoices to support expenditure * Bank deposit statements? * Statement of account for individual trips and money raising activities? |  |  |
| 2. | Is the cash book/ledger arithmetically correct? |  |  |
| 3. | Opening Balance verification   * Has the opening balance from the previous financial year been brought forward correctly? * Have old/previous accounts been correctly closed? * Have balances from closed accounts been correctly transferred? * Has confirmation of the balance brought forward been evidenced? |  |  |
| 4. | Does the cash balance in the cash book/ledger reconcile to the bank account statement? |  |  |
| 5. | Are all items of expenditure supported by original receipts?   * Where not, has a record of expenditure made without receipt been completed and signed by the Treasurer and witnessed by a second person? |  |  |
| 6. | Has income been recorded on a daily record of income or similar receipt book? |  |  |
| 7. | Has all income received been banked promptly? |  |  |
| 8. | Has all income received been banked intact (i.e. without deductions for expenses) |  |  |
| 9. | Trips and fund-raising activities   * Have individual statements of accounts been prepared for individual trips and fund-raising activities * Are these statements in accordance with entries in the cash book? |  |  |
| 10. | Can you confirm that the school does not retain any income generated from the following in the Unofficial fund:   * Lettings * Childcare fees * Afterschool club fees * External grants * Insurance claims   (*Note – only funds raised by Governing Bodies and PTA’s can be retained in the Unofficial fund. All other income generated should be paid into the school’s main budget*)   * Can you confirm that any such income that may have been collected into the Unofficial fund has now been promptly paid into the school’s main budget? |  |  |
| 11. | Has the school fund been used only for activities which are within the scope of the school fund. |  |  |
| 12. | Does the School Fund hold any stocks of items in respect of Fund-raising activities? (e.g., Tuck shops, school clothing etc.)   * If yes, are stock control sheets maintained? * Can stock movements be reconciled to payments and receipts in the Fund’s cash book /ledger? |  |  |
|  | **Auditor comments/Notes:** |  |  |

**Appendix 15**

**School Unofficial Fund**

**Request form to hold additional balance in bank account**

|  |  |
| --- | --- |
| **For completion by School** | |
| **School name:** |  |
| **Fund year:** |  |
| **Allowable Bank balance limit:** | **£** |
| **Bank balance at end of fund year:** | **£** |
| **Additional amount requested to be held in account:** | **£** |
| **Reason for request:**  **(please give details of purchases, amounts and when these will be made)** |  |
| **Requested by (Print Head Teacher name):** |  |
| **Requested by (signature of Head Teacher):** |  |
| **Requested by (Print Chair of Governors name):** |  |
| **Requested by (signature of Chair of Governors):** |  |
| **Date:** |  |
| **For completion by School Finance and Audit** | |
| **Authorised by (Print name):** |  |
| **Authorised by (Signature):** |  |
| **Date:** |  |
| **Balance to be moved by (add date):** |  |

**Please retain this completed form with your Unofficial Fund records**

**Appendix 16**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **School Unofficial Fund** | | | | | |
| **Remittance Advice form**  **Please ensure the payment reference used for transfers is:**   * **EDU(school cost centre)-(detail ledger code)**   **Example narrative: EDU101234-70000**  **NB; only 18 digits appear on the bank account, so the correct narrative is essential to prevent delays in the income being received to budget** | | | | | |
|  | | |  | | |
| **Fund year:** | |  | |
| **School name:** | |  | |
| **Cost Centre:** | |  | |
| **Detail income code (starting 7xxxx):** | |  | |
|  | | | |
| **Date of payment:** | |  | |
| **Amount due:** | |  | |
| **VAT status to be applied to payment:** | |  | |
|  | | | |
| **Funding source/payers bank account name:** | |  | |
| **Narrative required on ledger code:** | |  | |
|  |
| Retain a copy of this remittance advice in the corresponding fund folder for audit purposes | | | |  |
|  | | | |  |
| Email remittance advice to: | | | |  |
| **accountsonevale@valeofglamorgan.gov.uk** | | | |  |