

# OAKBANK PRIMARY SCHOOL

## SAMPLE 2016/17 SCHOOL FUND SUMMARY

	Opening balances	Prior year adj	Income	Expenditure	Balance
RBS A/C	18,559.39	0.00	42,205.64	44,837.49	13,927.54
BofS	3,118.03	0.00	64.27	3,182.30	0.00
Cash	211.34	0.00	3,424.93	3,430.11	206.16
<b>TOTAL</b>	<b>19,888.76</b>	<b>0.00</b>	<b>45,694.84</b>	<b>51,449.90</b>	<b>14,133.70</b>

### Breakdown by Project

Project Name	Opening balances	Prior Year adj	Income	Expenditure	Balance
1 GENERAL RES	10,272.06	0.00	13,747.09	17,624.56	6,394.59
2 PP CHARGES	0.00	0.00	-256.33	-194.04	-62.29
3 NURSERY SNACK	530.30	0.00	2,561.60	2,913.99	177.91
4 NURSERY FUND	329.47	0.00	1,796.40	1,409.06	716.81
5 PUPIL COUNCIL	252.10	0.00	0.00	0.00	252.10
6 OSC	0.00	0.00	2,726.73	205.72	2,521.01
7 DALGUISE 16	2,158.00	0.00	-837.50	565.14	755.36
8 UNIFORMS	4,722.29	0.00	-2,434.00	1,548.21	740.08
9 TRIPS/EVENTS	1,624.54	0.00	6,603.85	5,674.44	2,553.95
10 SELF RAISING	0.00	0.00	1,934.10	1,484.10	450.00
11 P7 ENT	0.00	0.00	0.00	0.00	0.00
12 P3 ENT	0.00	0.00	488.91	378.30	110.61
13 BADGE MONEY	0.00	0.00	2.00	0.00	2.00
14 P5 ENTERPRISE	0.00	0.00	108.00	100.07	7.93
15 SPREE MONEY	0.00	0.00	425.00	0.00	425.00
16 DALGUISE 17	0.00	0.00	15,780.00	17,214.00	-1,434.00
17 HOODIES P7	0.00	0.00	805.75	805.75	0.00
18 P4 FUNDRAISING	0.00	0.00	340.00	86.77	253.23
19 DONATIONS	0.00	0.00	1,640.15	1,232.49	407.66
20 OSC GARDEN	0.00	0.00	263.09	401.34	-138.25
<b>Total</b>	<b>19,888.76</b>	<b>0.00</b>	<b>45,694.84</b>	<b>51,449.90</b>	<b>14,133.70</b>

**INDEPENDENT EXAMINER'S REPORT TO THE OAKBANK PRIMARY SCHOOL FUND COMMITTEE  
CHAIRPERSON FOR THE YEAR ENDED 31 JULY 2017**

I report on the 'School Fund Summary' of Oakbank Primary School Fund for the year ended 31 July 2017. This report is made solely to the School Fund Chairperson. I do not undertake to have responsibilities to the Chairperson in her individual capacity or to third parties.

**Respective responsibilities of School Fund Committee Chairperson and Independent Examiner**

The School Fund Committee Chairperson is responsible for the keeping of the accounting records in accordance with policies and procedures made by Perth & Kinross Council. It is my responsibility to examine the accounting records, of which the 'School Fund Summary' is a part, and to state whether any matters have come to my attention.

**Basis of Independent Examiner's Statement**

An examination includes a review of the accounting records kept by the school. It also includes consideration of any unusual items and seeks explanations from the School Fund Treasurer and/or Chairperson concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, consequently I do not express an audit opinion on the 'School Fund Summary'.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention (other than stated on next page) which gives me reasonable cause to believe that in any material respect, the requirements to keep proper accounting records have not been met, or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the 'School Fund Summary' to be reached.

*Mark Stewart*

*6 March 2018*

**Independent examiner**

**Date**

**Mark Stewart  
Finance Support Team  
Education & Children's Services  
Perth & Kinross Council  
2 High Street  
PERTH  
PH1 5PH**

## **Independent Examiner's Comments (if any)**

### ***'General Res' (project 1)***

The Bank of Scotland bank account was closed and an account opened at RBS. The funds in the Bank of Scotland account were received during the year and deposited in the RBS account. The accounting records show the receipt from the Bank of Scotland account in the income and the payment to the RBS account in the expenditure of the General Reserve project. The General Reserve project income and expenditure are each overstated by £3,182.30, however, this does not affect the closing balance.

### ***'OSC' [Oakbank School Council] (project 6) : £2,521.01***

£2,500 of this balance was used towards the purchase of iPads. The income and expenditure has not been matched in one project, i.e. income (donation) posted to 'OCS' project and expenditure (purchase of iPads) posted to 'General Res'. The closing balance for the 'OCS' project is overstated by £2,500 and the 'General Res' project understated by £2,500. There is no effect on the total closing balance.

### ***Dalguise 17 (project 16): Negative balance -£1,434.00***

Amounts have been received in the 17/18 school year that cover this negative balance.

### ***'OSC garden' (project 20) - Negative balance -£138.25***

This negative balance has been funded by OCS in the 17/18 school year.

### ***Uniforms (project 8): Negative income total - £2,434.00***

£4,000 was transferred from the 'Uniforms' project to 'General Res'. The transfer was made in the income column in line with FST instructions. Because the transfer was higher than the income collected in year, this resulted in a negative income amount.

### ***Self-raising (project 10) £450***

This balance is funds raised for Children in Need and Diabetes UK. The payment of the funds to the charities has been recorded under 'General Res' (project 1). The income and expenditure has not been matched in one project. There is no effect on the total closing balance.