



## Customer Services: Education

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To: Heads of all Educational Establishments

Dear Colleague

### **School fund procedure manual**

#### **1 General**

The school fund procedure is based upon the following legal advice.

- 1.1 Funds gifted to particular establishments discharging an educational function belong to the particular establishment and consequently the authority has a limited right to impose accounting requirements. However, the school is not a corporate personality in its own right, it being the local authority itself which constitutes the appropriate legal entity.
- 1.2 This arrangement is reflected, in general, through Section 85 of the Local Government (Scotland) Act 1973 which specifies that it is for the local authority (and not the individual establishment) to hold and administer, for the purpose of discharging any of their functions, gifts or property both heritable and moveable.  
  
Section 79 of the Education (Scotland) Act 1980 also imposes a duty on the education authority to administer gifts of property or funds on behalf of any school or other educational establishment taking into account the wishes or intentions of the donor.
- 1.3 Schools must ensure that the Education Authority has knowledge of any grant applications for monies made to third parties that involves the school fund.

Since the education authority is responsible for managing funds donated, whether or not they are earmarked for the benefit of a particular group, it is entitled to instruct that a uniform accounting system or guidelines for such a system be introduced.

Therefore, procedures for the administration of the school fund have not been issued by Finance (Internal Audit) as guidelines, but in the form of instructions and, as such, must be treated accordingly.

With regard to the issue of school-related funds (eg PTA monies) the advice of Legal Services is that they should be treated in the same way as school funds if Education staff are employed in administering them in that they should be subject to "guidance monitoring" by internal audit.

## **2 Responsibilities**

The revised procedures instruct that the school fund be administered by a committee, the membership of which will vary according to the status of the school (ie a secondary or other) but must always include a chairperson (Head Teacher), administrator and elected representatives from staff.

Each school must produce a written constitution, an example of which is at *appendix 1* in the procedures. The contents of the example should be regarded as illustrative and a school may choose to add other details to their particular constitution.

The procedures deal comprehensively with the financial eventualities relating to the operation of the school fund accounts; and the appendices provide detailed information on the maintenance of records of financial transactions, application for charitable status for school funds (where appropriate) and examples of the cash book operation and statement of accounts.

## **3 Establishment other than schools**

Other education establishments, such as pre 5 centres, which are involved with externally generated funds in similar ways must, in their handling of associated financial matters, observe the general principles set out in this circular for schools.

Yours sincerely

Executive Director

June 2020

# **1 General administration**

## **1.1 SECONDARY SCHOOLS**

### School fund committee

- i The committee must include a chairperson (Head Teacher), a depute, a secretary and an administrator.
- ii Depending on the size of school, there should be an additional 3-5 staff elected onto the school fund committee. The elections should take place every two years.
- iii Each school will produce a written constitution for its school fund committee, defining its role, membership and powers of co-option. The constitution must be ratified by the committee and uploaded to the school's website so that it is accessible to parents.
- iv The full school fund committee will meet as often as necessary, but a least twice per year. Minutes of these meetings will be taken by the secretary.

### **Responsibility of Head Teacher**

In all cases, the Head Teacher at each school will be responsible for ensuring that the Authority's stewardship obligations in respect of funds are fulfilled, *Appendix 1* gives an example of a school fund constitution. The contents of the example should be regarded as illustrative and a school may choose to add other details to their particular constitution.

## **1.2 OTHER SCHOOLS**

The fund will be administered by a committee of at least three members. The Head Teacher must be a member of this committee, but will not be the administrator. Every school must produce a written constitution; see *Appendix 1*.

Elections will be held at least every two years for new school fund committee members.

## **1.3 Responsibility of administrator**

The administrator will be responsible for the day-to-day administration of the fund including the following functions.

- i Arrange for the recording of all income and expenditure, the banking of cash and the signing and cashing of cheques.
- ii Distribute and receive all application forms requesting money from the fund.
- iii Distribute funds as approved by the school fund committee.
- iv Report regularly to committee on the state of the fund.
- v Produce annual accounts for the fund.
- vi Arrange for an annual independent audit of the school fund records.

The Head Teacher must confirm annually that the above defined duties are being carried out.

#### 1.4 Charitable status for school funds

A school fund may register as a charity which would allow bank interest to be paid gross, rather than net of income tax. Details of how this may be achieved can be found on the HMRC and OSCR websites. Interest should not be paid gross unless evidence of a charitable status has been provided to the bank.

#### 1.5 VAT free purchase scheme

This scheme allows Argyll and Bute Council (A&BC) to purchase items on behalf of a school fund and reclaim any VAT paid on the item, thus saving money for the school fund, providing certain conditions are met. If schools wish to use this scheme they should contact their AFA for advice.

### **2 Cash held**

#### 2.1 Limits

Amounts of money held in the school at any one time must be at the discretion of the Head Teacher. They must decide how often school fund money will be banked in light of the school's particular circumstances. Electronic payments should be encouraged whenever possible to minimise the amount of physical cash held on the premises at any one time.

#### 2.2 Security

Funds must be held in the most secure location available, eg a safe or strong room. At the very least the money must be held in a locked container. It should be noted that due to limits and excess amounts in the Council insurance policy section, locked safe or strong room is effectively not covered by insurance.

### **3 Bank accounts**

#### 3.1 Account types

A current account will normally be used for day-to-day transactions, with a further deposit and/or savings account as required so that interest may be attracted on accumulated funds.

Since there is only one bank account in use for all trips a note of the amount held in relation to each trip should be maintained. At the conclusion of each trip, that trip's balance will normally be zero. If it is not, the balance should be transferred to the main school fund account. Also, any interest which is paid to the trip's account should be transferred to the main school fund bank account.

The Head Teacher must be aware of all bank accounts in use in relation to the school. A list should be maintained by the Head Teacher detailing the following information in respect of all bank accounts.

Name of account / Account number / Bank and branch / Account signatories

It is often the case that banks will class school fund accounts as business accounts and therefore levy a charge for each transaction undertaken through the account. This can result in significant charges to the account over a year.

The first thing to do to try to minimise charges is to approach your local bank or building society and ask what account would best suit your needs, eg minimise charges and maximise interest, instant access to cash, availability of a cheque book etc.

Some banks have 'Treasurers' accounts which are specifically for charities and have no charges imposed on them. This type of account would require the school fund to be registered as a charity; see paragraph 1.4.

### 3.2 Account name

Any bank accounts operated will be in the name of "\_\_\_\_\_ School Fund," with no reference to Argyll and Bute Council in the account name.

### 3.3 Signatories

#### 3.3.1 Number of approved signatories

With the exception of single teacher schools, each account must have three (or more) signatories, one of which must be the Head Teacher. Single teacher schools will have at least two signatories, one of which must be the Head Teacher.

#### 3.3.2 Signatories required for withdrawals

To operate the accounts any two signatories will be required.

## 4 Expenditure

### 4.1 Authority to incur expenditure

All expenditure requests should be put to the Administrator on the completed 'expenditure request form' *Appendix 2* and signed by one of the school fund authorised signatures.

### 4.2 Cheque signing procedures

#### 4.2.1 Payment of invoices

Where an invoice received is to be paid by cheque, the cheque must be fully completed before being signed. The signatories must examine the invoice and ensure that the amounts on the cheque and invoice agree before signing the cheque.

Details of the cheque (ie date, amount and cheque number) should be noted on the invoice which should then be filed for future reference. It is also useful to mark a sequential filing number on each invoice and put the same number on the corresponding cheque stub.

#### 4.2.2 Cash and carry etc purchases

These types of purchases should be carried out via the school purchasing card and reimbursed to the school.

#### 4.2.3 Cancelled cheques

Cancelled or spoiled cheques must be clearly marked "Cancelled" and retained in the cheque book.

#### 4.3 Unreceipted expenditure

For some minor expenses, eg small numbers of stamps, receipts may not be issued. Where the value of an item is small and no receipt is obtained, the person incurring the expenditure must prepare a certification slip instead. This slip must also be authorised by the Head Teacher or administrator; see example in *Appendix 3*.

**Cash Floats are not recommended however if a school does retain one for school fund purposes it must be kept in a secure location.**

#### 4.4 Equipment purchases

##### 4.4.1 Inventories

Detailed inventories will be kept of all equipment owned by the school fund for the school in general and for each club or group. These must be updated regularly, and must be maintained separately from the inventory of Council equipment.

##### 4.4.2 Insurance

If equipment is owned by the school fund it is not covered by Argyll and Bute Council's insurance arrangements and each school should make its own arrangements for the required insurance cover; see also 2.2 and documentation relating to the VAT free purchase scheme.

#### 4.5 Non-school fund expenditure

Under no circumstances should personal purchases or payments be made using the school fund account, even if repayment is made immediately. Personal cash and carry purchases should be paid for using personal funds.

Staff funds should not be included in the school fund. Separate banking and recording arrangement must be made for staff funds.

### 5 Income

#### 5.1 Cash Treatment

Income should be handed to the Administrator along with a completed 'Income Deposit Form' (see *Appendix 4*). All income received must be held in a secure cash box and banked at the earliest opportunity.

##### 5.1.2 Income from Parents/Guardians

Unreceipted cash income is particularly vulnerable to loss. When requesting money from parents, schools should recommend payment by cheque and should advise parents to ensure they receive a receipt for any payments made to the fund.

Schools must purchase a serially numbered non-Argyll and Bute Council duplicate receipt book for use when issuing receipts in respect of donations or other payments to the fund. A duplicate copy of each receipt issued must be kept in the receipt book, with each transaction separately recorded in the cash book and the receipt number noted.

## 5.2 Banking

### 5.2.1 Frequency

All income must be lodged intact, ie no expenditure should be met out of income. The frequency of banking should be determined by the Head Teacher, but this is likely to be no less than weekly; see also paragraph 2.1.

### 5.2.2 Preparation of pay-in slips

Pay-in slips and counterfoils will both be made out in full prior to cash being taken to the bank. Where the actual banking operation is then carried out by anyone other than the administrator, these counterfoils must subsequently be checked to ensure that no alterations have been made.

## 6 Record keeping

### 6.1 Cash book format

#### 6.1.1 Basic principles

It is recommended that all schools use an excel spreadsheet to maintain school fund records and a template is attached to this circular as *Appendix 5*.

There are certain basic principles which must underlie the records held and these are as follows:

- i All income and expenditure must be recorded.
- ii All income and expenditure must be supported by a receipt, invoice or voucher and details of these must be recorded.

### 6.2 Reconciliations

**Monthly** reconciliations of all of the fund's bank and cash balances must be carried out using the current bank statement(s). Head Teachers must check reconciliations on a monthly basis and sign the reconciliation as evidence. If someone other than the administrator undertakes the reconciliations they should again be checked by someone else. There is a record section attached at *Appendix 6* which should be updated following each reconciliation check.

### 6.3 Subsidiary records

Schools must maintain separate subsidiary records showing details of the income, expenditure and balance for individual trips, individual clubs, specific fund-raising events, book clubs and school photographer's visits.

Details of income and expenditure must be recorded on the school fund excel sheets, but this may be in summary form, or even just the transfer of a balance to the fund. Subsidiary records must show a more detailed breakdown of income and expenditure.

Income: subsidiary records must show the date, the amount collected and from whom, eg money being collected weekly from pupils for a trip.

Name	01/02/2019	08/02/2019	15/02/2019	22/02/2019
A Brown	20.00	20.00	20.00	
C Dunn	10.00	20.00		30.00
G Ferguson				50.00
G Hughes	40.00		40.00	
I Kelly	10.00	20.00	20.00	20.00
Total	80.00	60.00	80.00	100.00
Date banked/passed to SF administrator	02/02/2019	09/02/2019	16/02/2019	22/02/2019
Receipt received	01	05	09	15

Expenditure: all expenditure must be supported by invoices/vouchers and adequately recorded.

All individual activities, such as trips, should produce a statement of income and expenditure. If the activity is of limited duration, eg saving for a trip, this statement should be prepared once transactions have been completed. If the activity is of an on-going nature, eg tuck shop or book club, regular statements (eg quarterly) should be prepared and presented to the school fund committee for information.

#### 6.4 Receipt books

A small, serially pre-numbered receipt book with duplicate pages should be obtained by each school for use in connection with school funds. Receipts will be issued in respect of all income. Duplicate receipts will be retained, with serial numbers of receipts recorded against the relevant cash book entries. In the case of spoiled receipts, both copies should be kept in the receipt book and marked "cancelled".

#### 6.5 Annual statement of income and expenditure (Example at Appendix 7)

The administrator must prepare an annual statement of income and expenditure, at each year end, which will be signed by all bank account signatories. The headings on the excel cash book should form the basis of the annual statement. It is recommended that 31 July each year is an appropriate year end date. The statement must then be audited and forwarded, by 30 November each year, to the School Services Support Manager for information and sample audit checks.

## 7 Audits

### 7.1 Independence

The school fund committee must arrange for an annual audit to be carried out by an elected person otherwise unconnected with the administration of the fund. The auditor may be a parent or teacher, but wherever possible should have a financial, mathematics or business studies background. All records must be made available to the auditor. Printouts should be made of the excel pages and the auditor should sign front sheet to indicate that they have carried out adequate checks.

It is not always possible to get a volunteer to audit the school fund records. The committee may decide to make a small payment to the auditor for their services - if such a decision is taken it should be recorded as part of the school fund constitution.

## 7.2 Frequency

Under normal circumstances, school funds will be audited annually. Should there be any change in the signatories or any other persons involved in administering the fund, an interim audit must be carried out by the school fund committee.

## 8 Retention of records

All books, documents and vouchers relating to the school fund should be retained in accordance with previously issued guidelines.

Bank pass book/cheque stubs/bank statements	Current + 5 years
Cash book	Indefinitely
Duplicates of receipts issued	Current + 1 year
Bank reconciliations	Current + 5 years
Receipts/expenditure vouchers	Current + 1 year
Subsidiary records, eg tuck shop, vending records	Current + 1 year
Annual accounts	Indefinitely

## 9 Closure of school fund

In the event of school closures, an audit must be arranged of the school fund being closed. The Head of Service must then be consulted as the distribution of balances and equipment belonging to specific clubs in the school. Any general balance remaining on the fund will then be allocated to other schools pro rata to the number of children transferring.

## **Appendices**

Appendix 1	Example - School Fund Constitution
Appendix 2	Example - Expenditure Request Form
Appendix 3	Example - Voucher for unreceipted expenditure
Appendix 4	Example - Income Deposit Form
Appendix 5	Example - School Fund Cash Book
Appendix 6	Example - Bank reconciliation for current account
Appendix 7	Example - Receipt and payments statement for year to 31 July 2014

## Appendix 1: Example - School Fund Constitution

Note This example is intended to show what types of information need to be included in a school fund constitution. Schools may choose to add any other details they feel might be appropriate. [School's headed paper]

### Example School Fund Constitution

At a meeting of the School Fund Committee of [name of school] held on [date], the following resolutions were proposed by the Head Teacher.

- 1 The [name of school] School Fund will be constituted to advance the education provided by the school.

The School Fund Committee, after consultation as detailed below, is empowered to spend funds raised to obtain the provision of additional books, materials and equipment, and to finance extra-curricular activities which cannot be completely financed from public funds allocated to the school by Argyll and Bute Council in disposition of its statutory responsibility.

- 2 The School Fund will be administered by a School Fund Committee.

The Committee will comprise of [x] members.

The Committee will include:

*Head Teacher; One Depute; Elected staff representatives.*

Elections to the Committee will take place every 2 years at a meeting open to all staff.

The Committee will elect the following office-bearers:

*Chairperson and Secretary.* The Administrator of the school fund will also be part of the committee.

The Secretary will be responsible for taking minutes of all School Fund Committee meetings.

The Administrator will be responsible for the day to day administration of the fund including these.

- i Arrange for the recording of all income and expenditure and the banking of cash
- ii Distribute and receive all application forms requesting money from the fund.
- iii Distribute funds as approved by the School Fund Committee.
- iv Keep subsidiary records for funds held on behalf of clients and groups within the school fund.
- v Report regularly to the committee on the state of the fund.
- vi Produce an annual statement of account for the fund.
- vii Arrange for an annual independent audit of the school fund records.

The Committee will meet [x] times per year.

[x] number of members will required to be present for financial decisions to be valid.

- 3 Funds raised will be deposited with [name and address of bank], the account to be designated "[name of school] School Fund".

2 signatories will be required for any account withdrawals.

Authority to incur expenditure will be as follows.

Amount per transaction	Type of school		
	Secondary schools	Other schools	Single teacher establishments
Up to £[50]	Administrator	Administrator	Administrator
Over £[50]	Approval by full school fund committee required	Approval at full staff meeting required	Must first be discussed at a parents' meeting

**Note** Appropriate limits should be agreed by the School Fund Committee and recorded. Limits should be reviewed annually and amended as the committee decides appropriate. Actual amounts need not be recorded in the constitution; you may decide to include only appropriate principles in the constitution and have current applicable amounts recorded in committee minutes

- 4 The annual statement of accounts must be signed by all bank account signatories. The accounts must be audited and a copy sent to the School Services Support Manager by 30 November each year.
- 5 In the event of school closure and the dissolution of the School Fund Committee, surplus funds shall be transferred either to the education authority or to another school in the locality in whose catchment area this school may be situated, to be held in trust for similar purposes which are charitable in law.

After discussions the resolutions were proposed by the Head Teacher, seconded by \_\_\_\_\_ and unanimously agreed by the committee and to be put to the next meeting of staff and parents for approval.

(Signature) \_\_\_\_\_ (Secretary)

(Date) \_\_\_\_\_

## Appendix 2: Example Expenditure Request Form

Payment Amount	
Name of payee	
Reason	
Name of sub-account	
Date	
Authorised by	
Signature	

**Appendix 3: Example voucher for unreceipted expenditure**

<b>Unreceipted expenditure certification slip</b>	
<b>Details of expenditure</b>	<b>£</b>
_____	
_____	
_____	
_____	_____ [Total]
Received by _____	Date _____
Authorised by _____	

Notes

- 1 This type of voucher is to be used for small items of expenditure for which no receipt has been obtained.
- 2 The person receiving payment should not also authorise the payment.

**Appendix 4: Example Income Deposit Form**

**INCOME DEPOSIT FORM**

Cash & Cheques to be deposited in School Fund Account

Amount handed in to office:	
Date:	
Name of School Fund Sub Account money is to be paid into:	
Money counted and deposited by:	

PLEASE NOTE THAT ANY MONIES DEPOSITED TO THE SCHOOL FUND MUST BE COUNTED BY THE PERSON DEPOSITING THEM. THESE MONIES WILL BE RE-COUNTED BY THE OFFICE STAFF PRIOR TO DEPOSIT IN THE BANK AND, IF THERE IS ANY DISCREPANCY, A SECOND RECEIPT WILL BE ISSUED TO SUPERCEDE THE FIRST.

Appendix 5 – Example School Fund Cash Book

				£2,579.10	£2,875.99		£5,000.00	£2,000.00	£2,000.00	£1,000.00	
Date	Details of Debtors/Creditors	To/From Sub-account	Chq/Cash Pay-in No	Credits (Income)	Debits (Expenditure)	Balance	General Purpose (Committee)	School Show	Trips & Transport	Prizegivings	Donations
Balance Brought Forward from previous Month/Year						£10,000.00	5,000.00	2,000.00	2,000.00	£1,000.00	
						£10,000.00					
17 August 2019	To: Cash	Floats for games day	006951		£540.00	£9,460.00	-540.00				
28 August 2019	Blazers	Money from pupils	002028	£28.00		£9,488.00	28.00				
28 August 2019	General	Floats for games day	002029	£540.00		£10,028.00	540.00				
29 August 2019	To: A Bute	ticket sales	006955		£30.00	£9,998.00		-30.00			
17 August 2019	Book Festival	Tickets	006952		£90.00	£9,908.00			-90.00		
28 August 2019	To: City of Edinburgh Council	Parking ticket on Book Festival trip	006954		£30.00	£9,878.00			-30.00		
28 August 2019	Edinburgh Book Festival	Money from pupils	002030	£206.10		£10,084.10			206.10		
31 August 2018	Rugby on 29/8	Money from pupils	002031	£25.00		£10,109.10			25.00		
25 August 2019	Trophy Centre	Trophy for Campbell Toni best Numeracy pupil	006953		£80.00	£10,029.10				-£80.00	
05 September 2019	To: Booker		D/D		£195.99	£9,833.11	-195.99				
07 September 2019	Cowal Sports	Payment for Man City trip	006956		£1,500.00	£8,333.11			-1,500.00		
13 September 2019	Highland Fling	Donation for Support	002032	£250.00		£8,583.11					£250.00
14 September 2019	Man City Trip		002033	£780.00		£9,363.11			780.00		
15 September 2019	Man City Trip		002034	£430.00		£9,793.11			430.00		
18 September 2019	Trophy Centre	awards	006957		£350.00	£9,443.11				-£350.00	
19 September 2019	To: A Bute	refund ticket sales	002035	£30.00		£9,473.11		30.00			
22 September 2019	Man City Trip		002036	£290.00		£9,763.11			290.00		
29 September 2019	To: A Bute	ticket sales	006958		£60.00	£9,703.11		-60.00			
						£9,703.11					
Balance Carried Forward to next Month/Year						£9,703.11	4,832.01	1,940.00	2,111.10	570.00	250.00

## Appendix 5

General 2018-2019						
Date	Debtors/Creditors	To/From Sub-account	Chq/Cash Pay-in No	Credits	Debits	Balance
C/F from 2018-2019						£5,000.00
17 August 2019	To: Cash	Floats for games day	006951		£540.00	£4,460.00
28 August 2019	Blazers	Money from pupils	002028	£28.00		£4,488.00
28 August 2019	General	Floats for games day	002029	£540.00		£5,028.00
						£5,028.00
Balance brought forward from Previous Month						£5,028.00
						£5,028.00
05 September 2019	To: Booker		D/D		£195.99	£4,832.01

School Show 2018-19						
Date	Debtors/Creditors	To/From Sub-account	Chq/Cash Pay-in No	Credits	Debits	Balance
C/F from 2018-2019						£2,000.00
29 August 2019	To: A Bute	Ticket sales	007095		£30.00	£1,970.00
						£1,970.00
Balance brought forward from Previous Month						£1,970.00
						£1,970.00
19 September 2019	To: A Bute	Refund ticket sales		£30.00		£2,000.00
29 September 2019	To: A Bute	Ticket sales			£60.00	£1,940.00
						£1,940.00

Trips & Transport 2018-2019						
Date	Debtors/Creditors	To/From Sub-account	Chq/Cash Pay-in No	Credits	Debits	Balance
C/F from 2018-2019						£2,000.00
17 August 2019	To: Edinburgh International Book Festival	Tickets	006953		£90.00	£1,910.00
28 August 2019	To: City of Edinburgh Council	Parking ticket on Book Festival trip	006957		£30.00	£1,880.00
28 August 2019	Edinburgh Book Festival	Money from pupils	002028	£206.10		£2,086.10
31 August 2018	Rugby on 2/9	Money from pupils	002034	£25.00		£2,111.10
						£2,111.10
Balance brought forward from Previous Month						£2,111.10
						£2,111.10
07 September 2019	To: Inspire Sport	Payment of Man City trip			£1,500.00	£611.10
14 September 2019	Man City trip	Money from pupils		£780.00		£1,391.10
15 September 2019	Man City trip	Money from pupils		£430.00		£1,821.10
22 September 2019	Man City trip	Money from pupils		£290.00		£2,111.10
						£2,111.10
						£2,111.10
						£2,111.10
						£2,111.10

Prizegivings						
Date	Debtors/Creditors	To/From Sub-account	Chq/Cash Pay-in No	Credits	Debits	Balance
C/F from 2018-2019						£1,000.00
25 August 2019	Trophy Centre	Trophy for Campbell Toni best Numeracy pupil	006953		£80.00	£920.00
						£920.00
Balance brought forward from Previous Month						£920.00
						£920.00
18 September 2019	Trophy Centre	Trophies for End of year awards	006957		£350.00	£570.00

**Donations**

Date	Debtors/Creditors	To/From Sub-account	Chq/Cash Pay-in No	Credits	Debits	Balance
C/F from 2018-2019						£0.00
<b>13 September 2019</b>	Highland Flings	Donation for Support	002032	£250.00		£250.00

## Appendix 6: Example School Fund bank reconciliation - current account

Balance as per bank statement at 28/02/19                      £118.66

### Add

Income shown in cash book not yet in bank statement

Date	Amount	Total
22/02/19	£46.69	£46.69

### Less

Unpresented cheques

Cheque number	Amount	Total
004	£30.00	(£30.00)

Reconciled balance                                                              £135.35

Balance as per cash book at 28/02/19                                      £136.59

Items on bank statement not shown in cash book (eg bank interest, bank charges)

Date	Item	Amount	Total
28/02/19	Charges	£1.24	(£1.24)

Overall balance per cash book                                                      £135.35

Prepared by \_\_\_\_\_

Checked by \_\_\_\_\_

## local bank statement for current account

Name of account: Example School Fund

Date		Debit	Credit	Balance
28/01/19				£110.25
02/02/19	Lodgement		£60.25	£170.50
07/02/19	Cheque 001	£30.00		£140.50
12/02/19	Cheque 002	£5.00		£135.50
18/02/19	Cheque 003	£15.60		£119.90
28/02/19	Bank charge - February	£1.24		£118.66

## Appendix 7: Receipts and Payments Statement for year to 31 July 2019

<b>SCHOOL FUND</b>						
<b>STATEMENT OF RECEIPTS AND PAYMENTS FOR YEAR TO 31 JULY 2019</b>						
<b><u>RECEIPTS</u></b>			<b><u>PAYMENTS</u></b>			
<b>BALANCE b/f</b>		<b>£10,000.00</b>				
Bank Account		£10,000.00				
General Fund	£568.00		General Fund		£735.99	
School Show	£30.00		School Show		£90.00	
Trips & Transport	£1,731.10		Trips & Transport		£1,620.00	
Prizegivings	£0.00		Prizegivings		£430.00	
Donations	£250.00		Donations		£0.00	
<b>TOTAL INCOME</b>		<b>£2,579.10</b>	<b>TOTAL EXPENDITURE</b>		<b>£2,875.99</b>	
			Balance c/f		£9,703.11	
			Bank Account		£9,703.11	
		<b><u>£12,579.10</u></b>			<b><u>£12,579.10</u></b>	
Accounts prepared by			<i>signature</i>			
Designation				Date		
Bank account signatories			<i>signature</i>			
Designation				Date		
Bank account signatories			<i>signature</i>			
Designation				Date		
Bank account signatories			<i>signature</i>			
Designation				Date		
Accounts audited by			<i>signature</i>			
Designation				Date		