



FINAL INTERNAL AUDIT REPORT
EDUCATION AND CARE SERVICES

PRE ACADEMY INTERNAL AUDIT OF MALCOLM PRIMARY SCHOOL 2013-14

Issued to: Ms A Constantopoulou, Headteacher

Cc: K M Bance, Chair of Governors
Schools Finance Team (Final report only)

Prepared by: Principal Auditor

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INTRODUCTION

1. This report sets out the results of our internal audit review of Malcolm Primary School carried out in quarter 2 of 2013/14. The school converted to academy status on the 01 September 2013.
2. The purpose of this visit is to identify any issues which need to be resolved prior to closure of the accounts.
3. The controls we expect to see in place are designed to minimise the school's exposure to a range of risks. Weaknesses in controls that have been highlighted will increase the associated risks and should therefore be corrected to assist overall effective operations.
4. The original scope of the audit was outlined to the school prior to the review. The period covered by this report is from 1 September 2012 to 31 August 2013.

AUDIT SCOPE

5. The scope of the audit was to review transactions for the period 1 September 2012 to 31 August 2013 and included payments, leases and contracts, payroll, bank reconciliations and the Commercial Transfer Agreement.

MANAGEMENT SUMMARY

6. While on site audit sampled primary accounting documents including: expenditure, leases and contracts, payroll records and bank reconciliations. The samples were selected from the period 1 September 2012 to 31 August 2013. Audit also considered the Commercial Transfer Agreement, which has now been signed by the council, the governing body and the School's Academy Trust and there are no issues arising.
7. Schools finance team are managing the finalisation of the school accounts and a member of the team confirm that at 16 September 2013 there were no outstanding financial liabilities owed by the school and no monies owed to the school. Un-paid orders amounted to £13,360.95 as at 20/9/13.

8. Audit contacted Harris Academy who now manage Malcolm Primary School's financial affairs. However no evidence was received to confirm whether an actuary has confirmed the percentage that the school has to pay for employers LBB pension contributions.
9. Governors of Harris Academy agreed to amalgamate the school's catering contract to one supplier and the contract with Contractor A was terminated, with fees of £10,800.00 met by Malcolm Primary School. The School's Finance Team confirmed this is the practice when Academy's engage with new contractors on conversion.
10. Audit testing was satisfactory and there are no findings to report.

SIGNIFICANT FINDINGS

11. None

ACKNOWLEDGEMENT

12. Audit would like to thank staff contacted during this review for their help and co-operation.