



FINAL INTERNAL AUDIT REPORT
EDUCATION CARE AND HEALTH SERVICES

**PRE ACADEMY INTERNAL AUDIT OF ST PETER AND ST PAUL CATHOLIC
PRIMARY SCHOOL 2014-15**

Issued to: Mrs J Seymour, Headteacher

Cc: Mr P Dowling, 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 St Peter and St Paul Catholic Primary School carried out in quarter 3 of 2014/15. The school converted to academy status on the 01 August 2014.
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 September 2013 to July 2014.

AUDIT SCOPE

5. The scope of the audit was to review transactions for the period September 2013 to July 2014 and included payments, leases and contracts, payroll, bank reconciliations and the Commercial Transfer Agreement.

MANAGEMENT SUMMARY

6. While on site on 22/09/14 audit sampled primary accounting documents including: expenditure, Contracts and Leases, payroll records and bank reconciliations. The samples were selected from the period September 2013 to July 2014. Audit also considered the Commercial Transfer Agreement, which has now been signed by the Council, the Governing Body and the School's Academy Trust.
7. There were no concerns from expenditure, lease or contract arrangements audit testing.
8. The VAT return and bank conciliation for July 2014 are being prepared by the school's business manager.

9. The aged debtor report dated 22/09/14 showed a number of outstanding balances due to the school totalling £6,507.21 and the aged creditor report dated 22/09/14 showed outstanding financial liabilities of £4,938.02 owed by the school.
10. The school uses the London Borough of Bromley provider for payroll services; therefore no actual auditing was required in this area of the closure process as this is covered by a corporate audit of payroll. However July 2014 payroll totals were checked. The school had received an invoice from the London Borough of Bromley for July 2014 payroll totalling £61,125.31. At the time of the audit the cheque had been prepared however was requiring a second signatory before being sent.
11. It is the responsibility of the Local Authority [LA] to formally close the accounts and once all monies have been correctly accounted for, the LA will then arrange for surplus funds to be transferred to the new academy account within the agreed timescales.

SIGNIFICANT FINDINGS

12. None

ACKNOWLEDGEMENT

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