



Alexander Hosea Primary School

'Roots to grow, wings to fly'

SCHOOL FUND POLICY

Purpose

The School Fund Policy follows all the financial regulations and procedures set down in the School's main budget policies and processes. The Policy is set out to facilitate and monitor additional, voluntary financing from outside the school's delegated and devolved budgets.

Aims

To facilitate the ability for aspects of school life, such as trips and equipment that enrich the education of our pupils, to be voluntary funded by parents/carers or organisations and are not covered by Schools Delegated or Devolved budgets.

Guidelines

The School Fund is established and operated to achieve:

A mechanism by which additional /voluntary funding can be utilised by the school to enhance the curriculum.

The above mechanism follows all other financial procedures in relation to financial accounting and accountability.

The school fund will be operated by the Administrative Assistants and School Business Manager.

The school fund will be monitored by the School Business Manager and Headteacher to ensure all financial regulations and procedures are followed.

Full accounting procedure will be in operation to balance income with expenditure.

All income to the school fund will be from voluntary contributions from individuals or organisations outside those funding sources linked to the school's delegated or devolved budgets.

Voluntary contributions for activities such as school trips are not requested in excess of the cost of the activity.

Any use of excess funds (balances) can only be utilised for whole school or whole year group activities and cannot be expended on individuals.

The only exception will be to offer assistance to disadvantaged pupils to enable them to attend class or whole school activities.

The School fund will be audited externally on an annual basis with the audit report presented at the following Finance and Staffing committee meeting. Audited accounts are made available for staff and parents.

Conclusion

This policy should be read in conjunction with:

- Financial procedures policies
- Educational Visits Policy
- Charges and remissions policy
- Whistle Blowing Policy

Equalities Impact Assessment (EIA)

This policy has been screened to ensure that we give 'due consideration' to equality of opportunity and has been agreed and formally approved by the appropriate reviewing and ratification Committee.

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