

St. Joseph's Catholic Primary School

Terms of Reference School Fund

Purpose of the School Fund

The School Fund is in place to provide a supplementary income to the school over and above the delegated school budget. All income will be used to provide enrichment of the curriculum or resources for learning that are over and above the resourcing levels that can be provided through the delegated school budget.


Responsibility of -The Headteacher and SLT.

Terms of Reference

- a) To provide a secure account for all income raised through fund raising events and donations
- b) To provide a secure account record for all income and expenditure transactions which relate to the purchase of school uniform.
- c) To monitor donations/income earned by the school on behalf of all stakeholders.
- d) To monitor expenditure on items or events which provide enrichment for pupils, on behalf of all stakeholders.
- e) To provide gifts of thanks or acknowledgement, to individuals who provide a voluntary service to the school.

Delegations & Individual Responsibilities

- a) The Headteacher shall be responsible for agreeing all expenditure in advance.
- b) The Office Manager will be responsible for administration of the account.
- c) The Headteacher will be responsible for arranging the auditing of the accounts by an appropriately qualified person.
- d) The Headteacher and Office Manager will be jointly responsible for ensuring all trustees and stakeholders have the correct access to the Auditor's Annual Report.



Signed Headteacher

Date.....6.11.18.....

Terms of Reference for School Fund Financial Responsibilities

Main activity	Details of task	Responsibility Headteacher and Senior Leadership Team (SLT)
Planning the use of expenditure from School Fund	Identifying priorities for providing additional activities to enrich the curriculum experience	Headteacher and SLT
	Identifying priorities for enrichment resources	Headteacher and SLT
	Making requests and proposals for extracurricular activities relating to year group planning	Class teachers
	Making requests for enrichment resources	Class teachers
Approving expenditure	Deciding upon the total annual spend from school fund.	Headteacher
Authorising expenditure	Cheques authorised with two signatures from a list of five	Headteacher, Deputy, Office Manager and two SLT members
Purchasing	Approving expenditure	Head under £2000 on any one item; report to trustees for approval on items above £2000
	Several quotes obtained for all higher value purchases. (Note - a minimum of three quotes for purchases over £2000)	Office Manager
	Ordering the purchase of School uniform	Office Manager
Income	Collecting, accounting for and banking, payments made by parents/carers that relate to school uniform	Office Manager
	Collecting, accounting for and banking, donations or income from fund raising or other events	Office Manager
Monitoring the School Fund	Annual Audit Report to FGB	Head & Full Governing Body (including trustees)
	Annual Audit Report displayed for all other stakeholders	Office Manager
	Termly reviews of School Fund	Headteacher Office Manager
Reconciliations of accounts	Completion of School Fund accounts and reconciliation	Office Manager
	Audit of School Fund	Two people not connected with

		account – usually one member of staff and one governor
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