St. Paul's CE Primary School

SCHOOL FUND

Terms of Reference

Purpose and Objectives

The purpose of the School Fund is to support the aims of the school by collecting additional funds through various fund raising activities and to provide additional income which cannot be taken out of the main school budget.

The following fund raising activities are undertaken:

- Commission on photos
- The sale of school uniform
- Car park spaces
- Ugandan fund raising
- Commission from Label Planet
- Donations from Chinese Society
- Commission from Fairtrade Second hand Uniform Shop

The following expenditure activities are administered through the school Fund:

- Christmas expenditure – eg parties/lunch/refreshments for school performances
- Edukey licence
- Staff expenses – flowers when someone ill or bereavement
- Inset day lunches
- In exceptional circumstances – to support low income families to be able to attend a visit or after school club etc.
- Payment to Auditor re School Fund Accounts
- Let's Dance Application Fee
- Brighton & Hove City Council Annual Licence re Raffle
- Red Noses for Red Nose Day
- Tooth Fairy Stickers and Envelopes

All expenditure will be subject to the same legitimacy criteria as are laid down for the Budget Share in the Scheme for Financing Schools. Where income is collected for a specific purpose, the expenditure shall be in line with this purpose, as advised to contributing parties.

Treasurer

The Headteacher shall be the Treasurer of the School Fund.

Secretary

The School Secretary shall organise the School Fund.

Roles and Responsibilities

The School Fund will be operated by the School Secretary on a day to day basis.

The following members of staff are authorised to place an order as specified:

- Headteacher up to the value of £1,000
- Deputy Headteacher up to the value of £750
- School Secretary up to the value of £500

Any planned expenditure in excess of £1,000 will be reported to the Governing Body, for authorisation.

The cheque signatories shall be the following post-holders and any two will be required to sign cheques:

- Headteacher
- Deputy Headteacher
- School Secretary

Income

- Where possible income will be collected via ParentPay.
- Any cash received will be handled by two people and held securely in the school's safe.
- Cash should be banked at least monthly or more frequently if the amount exceeds the insurance limit of £1000.

The School Fund year shall run from 1 September to 31 August.

Although not public funds, the School Fund shall be subject to the LA's Financial Regulations and Standard Financial Procedures.

Appropriate accounting records shall be maintained and kept fully up to date throughout the year.

Statements of account shall be drawn up the end of each year on and income and expenditure (or receipts and payments) basis. These will be subject to independent audit/examination and be presented to the full Governing Body by the end of the autumn term.

The Terms of Reference will be reviewed as necessary but as a minimum every three years.