

WHITEFIELD PRIMARY SCHOOL

School Fund Policy



Reviewed: May 2012

Review date: May 2015

WHITEFIELD PRIMARY SCHOOL

SCHOOL FUND POLICY

We believe it is essential to have in place an effective financial system in order to operate the School Fund in accordance with Local Authority regulations. The main purpose of the School Fund is to provide additional materials and opportunities above those provided through the school's delegated budget in order to enhance the learning experiences of children.

We wish to work closely with the School Council and to hear their views and opinions as we acknowledge and support Article 12 of the United Nations Convention on the Rights of the Child that children should be encouraged to form and to express their views.

Aims

- To have in place a School Fund run on an income and expenditure basis in transaction order and a running balance being maintained.
- To have in place a School Fund that will provide an alternative source of income for the school.
- To work with other schools in order to share good practice in order to improve this policy.

| Activities within the scope of the School Fund | Activities outside the scope of the School Fund |
|---|--|
| <ul style="list-style-type: none">• School trips, tours, outdoor pursuit centres• Fetes, bazaars, sale of work• Pupil concerts, discos, parties• Raffles, prize draws, charity collections, sponsored events• Tuck shops, vending machines• Donations• Sale of school uniform, Christmas cards etc.• Purchase of equipment / materials for use by the pupils | <ul style="list-style-type: none">• Staff functions and activities• Gifts for staff• Hospitality for teachers. Governors, visitors• Payments to staff, contractors, other employees for work undertaken• Loans• Reimbursement for theft or damage to property• Course registration, examination fees |

Procedure

Role of the Governing Body

The Governing Body has:

- appointed a School Fund Committee but has overall responsibility of the fund;
- delegated powers to the Head teacher for the day to day management of the fund;
- appointed a Bursar who administers the fund;
- delegated powers and responsibilities to the Head teacher to ensure all school personnel and visitors to the school are aware of and comply with this policy;
- responsibility for ensuring funding is in place to support this policy;
- responsibility for ensuring policies are made available to parents;
- nominated a link governor to visit the school regularly, to liaise with the coordinator and to report back to the Governing Body;
- responsibility for the effective implementation, monitoring and evaluation of this policy

Role of the Head teacher

The Head teacher will:

- be responsible for the day to day management of the fund;
- ensure all school personnel, pupils and parents are aware of and comply with this policy;
- work closely with the Bursar;
- monitor the effectiveness of this policy;
- annually report to the Governing Body on the success and development of this policy

Role of the Administrator

The Administrator will:

- support the Head teacher in operating, maintaining and developing the financial procedures and systems of the school;
- give strategic vision and leadership to all aspects of Budget, Finance and Premises;
- act as treasurer who will undertake the day to day administration of the School Fund;
- lead the development of this policy throughout the school;
- work closely with the Head teacher and the nominated governor;
- provide guidance and support to all staff;

Accounts

The accounts will be kept up to date and will be based on an income and expenditure basis in transaction order and a running balance being maintained.

Financial Audit

During a financial audit by the Local Authority the School Fund will be presented for examination.

Role of School Personnel

School personnel will comply with all aspects of this policy.

Role of the School Council

The School Council will be involved in:

- determining this policy with the Governing Body;
- discussing improvements to this policy during the school year;
- reviewing the effectiveness of this policy with the Governing Body

Role of Parents/Carers

Parents/carers will be aware of and comply with this policy.

Raising Awareness of this Policy

We will raise awareness of this policy via:

- the School Handbook/Prospectus
- the school website
- the Staff Handbook
- meetings with parents such as introductory, transition, parent-teacher consultations and periodic curriculum workshops
- school events
- meetings with school personnel
- communications with home such as weekly newsletters and of end of half term newsletters
- reports such annual report to parents and Head teacher reports to the Governing Body
- information displays in the main school entrance

Monitoring the Effectiveness of the Policy

Annually (or when the need arises) the effectiveness of this policy will be reviewed by the Head teacher and the necessary recommendations for improvement will be made to the Governors.

Head teacher

May 2012

Chair of Governors

(This Policy will next be reviewed in May 2015)