



# School Fund Policy

**Adopted:** Autumn 2020

**Next Review Due:** Autumn 2022

# Hurst Green Infant School and Nursery

## School Fund Policy

**Governors' Committee Responsible:** Full Governing Body

**Links to Other Policies:** Finance Policy

**Review Period:** Every two years

**Status:** Non statutory

### Aim

The aim of this policy is to provide guidelines with respect to the use and management of the Hurst Green School Fund.

### Purpose of the School Fund

- The School Fund exists to provide additional materials and opportunities to enhance the learning experience of the children, over and above those provided through the school's delegated budget.
- The School Fund is used to manage, but not profit from, the receipts and payments for the purchase of school uniform by parents/carers.
- It is also used to manage the receipt and payment of collections for various charitable causes chosen by the school. All such donations will be paid over in full so that charitable receipts and payments are always equal.

**Examples of the use** of school fund monies include, but are not limited to:

- To subsidise educational outings and visits
- To provide additional curricular resources
- To finance the cost of visiting performers and workshops eg. theatre companies, musicians or dancers
- To support special projects
- To improve the school environment

**The School Fund will not be used for:**

- Staff benefits
- Payments to employees
- Gifts to staff or governors

### Management of the School Fund

- The Full Governing Body has oversight of the School Fund and will ensure that it is operated in line with the Finance Policy and relevant regulations and that the accounts are examined on an annual basis by an independent examiner.
- The Head Teacher has discretion to use the school fund monies, provided such uses are in line with the purpose of the school fund.
- If specific fund raising activities or donations have specified purposes the Head Teacher will ensure that the money is spent according to those wishes.

### **School Fund Operation and Reporting**

- All parents/carers are asked for a voluntary contribution to the school fund of £10 per child per term.
- Further voluntary contributions are requested to contribute towards the cost of class outings and any educational visits from outside agencies.
- Other income into the school fund is comprised of sundry donations, sponsorship, collections etc. as well as income from the sale of school uniform.
- The school fund bank account is currently held at Lloyds Bank. Signatories are detailed in the Finance Policy.
- The accounting year for the School Fund ends on 31 August, coinciding with the academic year.
- The examined accounts are presented to the Full Governing Body during the Spring Term.
- The Head Teacher will ensure that parents/carers are kept informed appropriately (eg through the school newsletter) about how funds have been spent.