# Ashford CE Primary School

# Finance - School Fund Policy

**Policy: January 2018 - Updated September 2025** Signed: L Bowman

**Approved by FGB: September 2025** Chair of Governors

**Next review Date:** on changes to fund arrangements or 2027/2028

# Finance - School Fund Policy

## Our School Vision

We are a caring Christian community where everyone adopts an "I can" attitude; everyone feels valued, safe and loved by God. We celebrate our God-given individuality, achievements and talents and we aspire, with God's help, to become the best that we can be. We believe that each one of us has the ability to achieve our highest potential, living and learning in the fullness of God.

I can do all things through Christ who gives me strength.

*Philippians 4v13*

## The Purpose of the Policy:

The school undertakes certain activities falling outside the funds delegated by the Local Authority which may generate income and expenditure. The receipt and allocation of funds for these activities is made through the school fund.

The school fund exists to support school activities and wellbeing not covered by the LA budget. It is the intention that the fund should provide non-mandatory items which will enhance and enrich the children's education and experience including the wellbeing of staff.

## 1. Main Sources of Income:

- Voluntary contributions to the costs of school trips/workshops/activities
- School fund raising activities, such as school photographs, tickets, sale of donated goods
- After school hours, staff run extended educational clubs
- One-off donations from parents, charities or others

## 2. Expenditure:

Expenditure from the fund may be incurred in in accordance with the following guidelines:

- income from school fund raising activities may be used for any expenditure that supports the aims of the fund
- income from ad-hoc parental contributions/collections may be utilised for expenditure to advance the education and wellbeing of the pupils and staff
- income from staff run extended educational clubs is used to fund club running costs, the remaining balance may be utilised for expenditure on staff wellbeing such as staffroom supplies and inset days. This will be made clear in the clubs' booklet so that parents can see how their contributions are used.
- expenditure on educational visits and activities should be matched by voluntary parental contributions. Contributions should be requested at a sensible amount which take account of possible changes in costs (increased coach etc) to avoid a profit being made. Any shortfall should be made up from the school fund surplus account which comes directly from clubs

income. If a surplus is made this will be used directly to support pupils learning such as buying reading books. Parents will be made aware of this at the outset in the trip information to ensure transparency.

- When setting up a trip every effort will be made to ensure that the contribution requested is accurate and would not result in a surplus. However, it can happen where final numbers result in a smaller coach or other or cost change.
- The school now operates cashless systems and wherever possible all payments should be made online. The cost of providing this service should be covered within the contribution requested for the activity, club or trip.
- income from charitable, parental or other donations for named projects may be used only for the specific named project
- any use of excess funds (balances) can only be utilised for whole school or whole year group or specific group activities and cannot be expended on individuals.

Donations made to the school for specific projects will be kept in the School fund until they are required for transfer to the Delegated school account, if necessary.

The school fund may be used to bank charitable donations before making payment over to the charity. Income earned through the public facility, e.g. lettings income, does not fall within the School fund and must be banked and accounted for through the Delegated school account.

## Rules of the School Fund

1. The fund, known as The Ashford CE Primary School fund, shall exist for the purpose of advancing the education and welfare of the school community of Ashford CE Primary School.
2. Parents shall be requested to make voluntary contributions for each educational trip or activity as they occur.
3. In addition, income may be received from charitable donations, one off parental donations, and school fund raising activities (either directly by the school or through the Ashford CE Primary School Parent Teacher Association).
4. The Headteacher is the ex officio administrator of the fund.
5. The administrator of the scheme is the trustee of all monies received to the school fund and shall have the responsibility for the approval of all disbursements.
6. A bank account shall be maintained for the purpose of administering the fund and the Headteacher, as an authorised signatory, shall sign cheques up to £250. Cheques over £500 require two authorised signatories.
7. Adequate and appropriate accounting records shall be kept so as to allow segmentation of income and expenditure into appropriate categories.
8. VAT may be reclaimed through the school's Delegated Account if expenditure is linked to form part of the National Curriculum and regarded by HMRC as "educational".
9. Accounts shall be made up to the 31 August each year, and shall be submitted to an independent examiner, as soon as possible after 31 August each year. Subsequent to the examination, the accounts shall be submitted to the full Governing Body for approval. The Administrator will work within the guidance provide by SCC in the school finance manual.

## 3. Internal Controls

| Procurement Task | Certifying Officer |
|---|---|
| Order Authorisation | Headteacher or in their absence the Senior Assistant Head |
| Invoice/Cheque | Finance Manager |
| Cheque/BACS signatory | Headteacher, Senior Assistant Head |
| | Cheques require one signature up to value £250, thereafter, two signatures. |

Financial reporting:

| | | |
|---|---|---|
| Monthly: | Financial Reconciliation of Account | To: Head |
| Annually: | School Fund Audited Accounts | To: Governing Body |
| Annually: | SFVS in the Spring Term | To: Governing Body |