**School Fund Policy**

**Blakehill Primary School**



**Together We Can**







| **HEADTEACHER** | **Chair of Governors** | **Review Dates** |
| --- | --- | --- |
|  |  | Last Review: July 2024 |
| Lisa Keighley | Philip Cavalier-Lumley | Next Review: July 2027 |

**1. Policy**

At Blakehill Primary School we believe it is essential to have in place an effective financial system in order to operate the School Fund.

**2. Purpose**

The main purpose of the School Fund is for the general benefit of the pupils in this school.

The main aims are:

* 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 benefit of our pupils.

**3. Scope**

All children and staff at Blakehill Primary School. See below for the scope of expenditure.

**4. Principles**

To have a School Fund that benefits pupils, has an effective financial system operated by a responsible person and regular audits take place that maintain the financial records.

**5. Role and Responsibilities**

Headteacher is responsible for communicating this policy and ensuring it is understood and adhered to.

**Governing Body**

The Governing Body is responsible to ensure this policy is followed and communicated effectively.

Senior Leadership Team

* Will make all the decisions regarding the school Fund
* Money will be allocated on the basis of being in the overall interests of the children/pupils
* All decisions will be formally recorded by the School Business Manager.

**School Business Manager**

* The School Business Manager will undertake the day to day administration of the School Fund
* The accounts are kept up to date
* The accounts will be based on an income and expenditure basis in transaction order and a running balance being maintained.

**Chair of Buildings, Finance and Staffing Committee**

* Chair of Buildings, Finance and Staffing Committee will monitor the School Fund on an annual basis in Spring Term 1
* Copies of the accounts will be sent to the Chair of the Governing Body and Chair of the Chair of Buildings, Finance and Staffing Committee.

**6. Procedures**

The School Fund is managed by the Senior Leadership Team and the financial accounts are reconciled by the School Business Manager.

**Examples of possible activities within the scope of the School Fund**

* Payment for school visits for parents unable to make a contribution
* Transport costs for residential visits
* Pupil concerts / theatrical productions, discos, parties etc.
* Token of appreciation on behalf of the children e.g. flowers for staff members leaving etc.

**Examples of possible activities outside the scope of the School Fund**

* Staff functions and activities
* Gifts for staff
* Hospitality for teachers, governors or visitors
* Payments to staff, contractors, other employees for work undertaken
* Loans
* Reimbursement for theft or damage to property
* Course registration, examination fees.

**Financial Audits**

During the school’s financial audit by the Local Authority, the School Fund will be presented.

**Training**

The Senior Leadership Team will keep up to date with new regulations by attending appropriate training sessions offered by the Local Authority.

**7. Monitoring and Review**

This policy is reviewed every three years to ensure that it stays relevant and reflects the needs of the relevant stakeholders.

**8. Distribution**

This policy will be available on the school website and from the School Business Manager.

**9. Contacts**

Please contact a member of the Governing body or the Headteacher if you require support or guidance on this policy.

**10. Cross Referencing**

This policy refers to the following other school policies:

*Finance Policy*

*Local Authority Regulations*