

# **Fairburn View Primary School**

## **School Fund Mission Statement**

**February 2025**

**Prepared By: J Pratt**

**Date Taken to Governors: 04/02/2025**

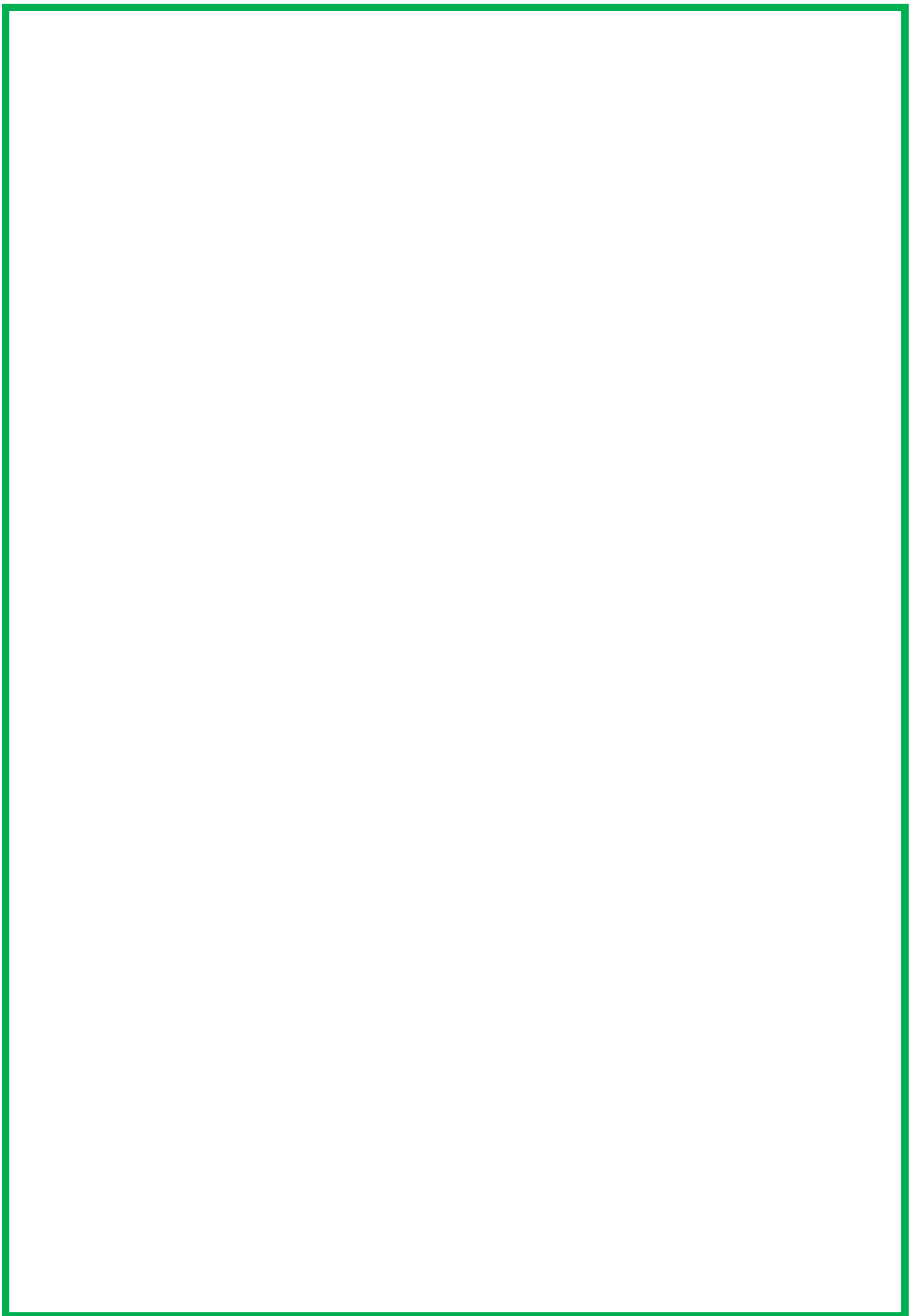
**Signed by: \_\_\_\_\_**

**Head Teacher – A Webb**

**Signed by: \_\_\_\_\_**

**Chair of Governors – Jonathan Foster**

**Review Date: February 2026**



## Fairburn View Primary School

### **SCHOOL FUND AIMS**

1. Develop effective relationships between the staff, parents, wider families and the local community.
2. Arrange extended school enrichment activities.
3. Raise funds for school equipment, resources and projects which enhance the education of our pupils.
4. Will also be used by the School Gateway to collect and resend charity monies to our agreed Charities.

### **OFFICERS AND ADMINISTRATION OF FUND**

The official title of the school fund is Fairburn View Primary School Fund.

The fund is administered by the Senior Administrative Officer, and overseen by the SBM.

The day to day management of the fund is the responsibility of the Head teacher, although overall responsibility for the fund lies with the Governing Body.

The school fund is banked in a Lloyds Bank Account.

Cheque signatories are authorised by the Governing Body to write cheques up to the agreed amount of £1000, and two from four must sign all cheques. The signatories are: Head teacher, Deputy, School Business Manager and Senior Administrative Officer.

Online banking facilities can be used to make payment, as per a cheque payment, with two from four of the signatories authorising all payments.

All debit card purchases are counter signed by a second signatory.

Accounting records shall be kept on a receipts and payment basis properly supported by appropriate receipts and invoices, in the form of a columnar spreadsheet.

A monthly bank reconciliation must be carried out by the Senior Administrative Officer, then checked and authorised by the SBM or Head teacher.

### **AUDIT**

The fund has a financial year end of 31st August. Annually, a summary of income and expenditure, and a statement of balances, is prepared by the Senior Finance Administrative Officer.

The financial statements are audited by Gayle Whitehead who is an independent person with a financial background. Ms Whitehead is considered to be a suitable person to audit the fund, having regard to the nature and complexity of it.

Audited accounts are presented to the Governing Body each year for formal approval, in accordance with the Wakefield Scheme for Financing Schools.

The Annual Audit Certificate must be completed and returned to the Local Authority, along with the Audit Inspection Report from the auditor, by 31<sup>st</sup> January following the school fund year end.

## Fairburn View Primary School

### **INCOME GENERATION**

The School Fund comprises of money raised from various events and activities which include:-

1. Donations
2. Commission from school photographs
3. Contributions from events held in school
4. Second hand uniform sales
5. Processing of monies raised for nominated charities
6. Miscellaneous fund raising

### **THE SCHOOL FUND WILL BE USED AS FOLLOWS**

1. To promote the caring ethos of the school.
2. Enhance the curriculum, making learning fun and enjoyable.
3. Providing additional resources to enhance learning in the school at the discretion of the Head teacher.
4. Supporting educational visits at the discretion of the Head teacher. Individual records must be kept for each school trip to ensure there are sufficient funds raised to cover the cost, or approval of the level of subsidy must be obtained in advance.
5. Providing provision for Christmas and other class parties, and other opportunities both planned and opportunistic.
6. Providing rewards and gifts to deserving individuals as approved by the Head teacher.

### **DISSOLUTION OF THE SCHOOL FUND**

1. The School Fund will be dissolved if a) the school closes or b) the school amalgamates with another school.
2. Any assets remaining after satisfying the outstanding debts and liabilities will be given to the school for the benefit of the children at the school in a charitable manner. Once the school has closed, any assets remaining will be given to a local children's charity to be chosen by the School's Governors.