

## **Yerbury School Fund Policy**

The main purposes of the School Fund are

- To receive income from a variety of sources including parental donations.
- To provide for additional school expenses for above those provided for through the school's delegated budget and by the funds raised by the Yerbury Home School Association (YHSA).
- To provide additional materials and opportunities to enhance the learning experiences of children where these are not provided for by the school budget or through YHSA funds.
- To support children and families financially as the need arises with residentials, trips and other assistance at the discretion of the Head Teacher.
- To provide funds for governing body activities where these are not provided for within the school budget.
- To provide for the celebration of the contributions made to the school by staff, governors and volunteers, e.g. by purchasing cards and /or flowers (or a bottle of wine) of thanks or get wells.
- In the case of a member of staff leaving who has served 20 years or more in a full time position, the Governors agree for the school to spend up to £100 towards a gift as an acknowledge of their long service to the school.
- To provide top-up funds to expedite or optimise the delivery of projects which are principally funded from other sources.

### **The Head Teacher**

The control of the school fund and the decision to use monies from the school fund rests with the head teacher, and each case is judged on its own merit. The head teacher must seek the approval of two governors including the chair of FGP to spend more than £2,000 in a single transaction or for a single purpose. Cheques must be signed by two members of staff drawn from among the SLT, the Senior Admin Officer and the School Business Manager.

### **The School Business Manager**

The School Business Manager is responsible for the day to day organisation of the School Fund, for recording all transactions and for keeping the accounts up to date and maintaining a running balance; for the security of any cash.

The School Fund Bank Balance will be reconciled to the cash book/spreadsheet records of receipts and payments on a minimum quarterly basis (auditor's recommendation)

The School Business Manager will prepare an annual statement of accounts which will include a Year End Income and Expenditure Summary.

### **Financial Audit**

The School Fund will be audited annually by an independent auditor.

### **The Governing Body**

The Governing Body has an obligation to ensure that all of the resources of the school are used to good effect.

The Finance and General Purposes Committee will receive the annual statement of accounts and the Independent Auditor's report annually.

The Finance and General Purposes Committee will monitor and evaluate this policy and review it annually.

Agreed by F&GP Spring 2016 Due for Review Spring 2017

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Head Teacher

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Chair of Governors