



Eccleston C.E Primary School Terms of Reference for School Fund

Purpose of the School Fund

The School Fund is in place to provide a supplementary income to the school over and above the delegated school budget. All income will be used to provide enrichment of the curriculum or resources for learning that are over and above the resourcing levels that can be provided through the delegated school budget.

Responsibility of -The Headteacher and Eccleston C.E Primary School Governors

Terms of Reference

- a) To provide a secure account for all income raised through fund raising events and donations
- b) To provide a secure account record for all transactions relating to the commission earned on the purchases of school uniform and Tempest Photography.
- c) To monitor donations/income earned by the school.
- d) To monitor expenditure on items or events which provide enrichment for pupils,
- e) To provide leavers gifts for pupils or acknowledgement, to individuals who provide a voluntary service to the school.

Delegations & Individual Responsibilities

- a) The Headteacher shall be responsible for agreeing all expenditure in advance.
- b) The Administrative Officer will be responsible for administration of the account.
- c) The Headteacher/Chair of Governors will be responsible for arranging the auditing of the accounts by an appropriately qualified person.
- d) The Headteacher and Administrative Officer will be jointly responsible for ensuring correct access to the Auditor's Annual Report.

Signed Headteacher

Date.....

Signed Chair of Governors

Date.....

Main Activity	Details of Tasks	Responsibility
Planning the use of expenditure from School Fund	Identifying priorities and making requests for enrichment resources, not covered by the LEA budget	Headteacher and SMT
Approving Expenditure	Authority to purchase	Headteacher, Admin Officer
Authorising Expenditure	Cheques authorised with two signatures from a list of three	Headteacher up to £3,000, Assistant Headteacher up to £500 and Administrative Officer up to £500
Income	Collecting, accounting for and banking payment made by parents/carers for used uniform sales, donations or income from fund raising or other events	Administrative Officer/Clerical Assistant
Monitoring the School Fund	Annual Audit Report presented to FGB	Headteacher and Chair of Governors
	Monthly reports of School Fund to Headteacher, Chair of FGB & Finance Committee	Administrative Officer
Reconciliations of accounts	Completion of School Fund accounts and reconciliation	Administrative Officer
	Audit of School Fund	Private Auditor
Dissolution of School Fund	<p>The Governing Body will call a meeting of all interested parties and representatives from the Local Authority (LA). If the proposal is confirmed they have power to realise any assets held by or on behalf of the School Fund.</p> <p>Any assets remaining after the satisfaction of any proper debts and liabilities should be transferred to any other School Fund or institution having the same of similar objects as the members of the Governing Body may determine, or, if that cannot be done, shall be applied for any other purpose approved by the LA.</p> <p>Internal Audit should be informed of the dissolution in writing as soon as possible.</p>	The Governing Body & The Local Authority