 Unlocking the potential…

**Terms of Reference for School Fund (Registered Charity)**

**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 the 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 income and expenditure transactions which relate to the purchase of school uniform.

c) To monitor donations/income earned by the school on behalf of all stakeholders.

d) To monitor expenditure on items or events which provide enrichment for pupils, on behalf of all stakeholders.

**Delegations & Individual Responsibilities**

a) The Headteacher shall be responsible for agreeing all expenditure in advance.

b) The Bursar will be responsible for administration of the account.

c) The Headteacher / Bursar will be responsible for arranging the auditing of the accounts by an appropriately qualified person.

d) The Headteacher and Bursar will be jointly responsible for ensuring all Governors and stakeholders have the correct access to the Auditor’s Annual Report.

Signed: 

Headteacher

Date:

Signed ………………………………………… Chair of Governors

Date……………………………………………..

**Terms of reference for School Fund Financial Responsibilities**

|  |  |  |
| --- | --- | --- |
| **Main Activity** | **Details of Tasks** | **Responsibility HT and SLT** |
| Planning the use of expenditure from School Fund | Identifying priorities for providing additional activities to enrich the curriculum experience | HT and SLT |
| Identifying priorities for enrichment resources | HT and SLT |
| Making requests and proposals for extra-curricular activities relating to year group planning | Class Teachers |
| Making requests for enrichment resources | Class Teachers |
| Approving Expenditure | Deciding upon the total annual spend form school fund | HT |
| Authorising Expenditure | Cheques authorised with two signatures from a list of four | HT, Deputy and one of other member of staff, including Bursar |
| Purchasing | Approving expenditure | Head under £2000 on any one item; report to trustees for approval on items above £2000 |
| Several quotes obtained for all higher value purchases. (Note a minimum of three quotes for purchases over £2000 | HT |
| Ordering the purchase of school uniform | Bursar |
| Income | Collecting accounting for and banking , payments made by parents / carers that relate to school uniform | Bursar |
| Collecting, accounting for and banking, donations or income from fund raising or other events | Bursar |
| Monitoring the School Fund | Annual Audit Report presented to FGB | HT and Full Governing Body |
| Termly reviews of school fund | HT and Bursar |
| Reconciliations of accounts | Completion of School Fund accounts and reconciliation | Bursar |
| Audit of School Fund | Private Auditor |