



'We are of the Gospel, educating all children in order for them to grow and reach their full potential as fulfilled people in Christ.'

1. **Aims**

The school maintains a fund to manage the provision of additional items and activities for the benefit of the School's pupils. The fund is supported by donations, fund raising activities and parental contributions

2. **Officers**

The Chair of the Fund is the Headteacher- Mrs Bell.

The Treasurer is the School Office Manager- Mrs Jackson.

The members of the Governing Body act as Trustees of the Fund.

The examiner of the Fund is, appointed on an annual basis by the Governing Body.

3. **Activities of the fund**

In agreement with the Governors, the fund can be used to fund/manage the following items/activities

- EYFS- to purchase consumables, additional snacks, resources for making play dough, biscuit decorating and to enhance areas of provision.
- The Headteacher will consider items or activities that provide exciting opportunities for the pupils and enhance their learning. (school trips, visitors, resources)
- Enhancements to school/ class libraries and purchase of Dazzle Books termly.
- Provide provision for the EYFS Garden party, Christmas parties, Pentecost Celebration and Summer term treat from the ice cream man.

4. **Financial Procedures**

Banking:

The funds are held in a Lloyds Bank account in the name of Salford City Council, Holy Cross and All Saints RC School Fund.

Cheques are signed by two members of staff for all amounts as agreed by the Governing Body. The signatories will be the Head Teacher, Deputy Head or another senior member of staff as stated on the bank mandate.

Transactions:

All transactions are recorded on the "School Fund Accounts" Excel spreadsheet.

This is backed up daily by the server backup schedule.

The School Clerk reconciles the Cash Book summary to the Bank Account monthly.

The reconciliation is checked and signed by the Headteacher.

Income:

All income must be supported by receipts or records of collection.

Income is banked regularly and intact.

School fund amount will be kept under £10k

Expenditure:

Payments will only be made from the fund when supported by an authorised invoice or voucher. Advances for trips must be requested in advance against an approved Trip.

Financial Summary:

Subsidiary reports for each trip, visit or project will be maintained and kept on file.

Purchases of equipment, resources or activities will be made through the Delegated Fund in order that VAT is avoided, when appropriate (*). The school fund will remit the net amount to the school delegated fund on receipt of the invoice.

The fund will be registered for VAT if the income rises above the registration threshold according to current HMRC legislation.

No loans will be made between the School Delegated Funds and the School Fund.

Annual Statement of Accounts and Audit:

The normal accounting period will be for the year ending 31st March each year.

The annual statement of accounts will be prepared on the accruals method and will consist of

- 1) Income and Expenditure Account
- 2) Balance Sheet
- 3) Notes and Annual Report
- 4) Independent Examiner's report to the Governing Body

It will be submitted in full to the Finance and Premises Committee of Governing Body during the autumn term or as soon after as possible.

(*)NB Payments for non-educational trips and equipment cannot be made through the delegated fund, deducting VAT, unless the pupils are charged output tax, which is accounted for through the delegated fund.

Voluntary payments for educational trips must be in accordance with the school's Charging and Remittance Policy. Costing for such trips will take net of any VAT incurred, providing the Headteacher is able to confirm that the trip is educational in nature

5. Dissolution of the School Fund

The school fund will be dissolved if a) the school closes, or b) the school amalgamates with another school.

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 Trustees.