

## **Appendix Z1 – School Fund Constitution**

### **Purpose of the Fund**

The school fund exists to provide additional materials and opportunities to enhance the learning experiences of children. The fund is used to provide items over and above those provided for through the School's delegated budget.

### **Examples of Uses**

School Fund may be used for the following purposes:

- ☐ Subsidy of school educational visits
- ☐ Refreshments for children's parties
- ☐ Fund raising activities (e.g. raffles)
- ☐ Classroom materials and equipment
- ☐ Lunchtime games/toys, children's disco and entertainment
- ☐ Sale of sweatshirts
- ☐ School tuck shop
- ☐ Administration

The official title of the school fund is ABC School Fund

The fund is administered by the Business Manager.

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

For expenditure under £500, the agreement of the Headteacher is sufficient. For purchases over £500 the approval of the Governing Body must be obtained.

The school fund is banked in ABC Bank.

Cheque signatories are A, B and C (These could be the Headteacher, Deputy Headteacher and Business Manager.)

Two from the three signatories are required.

### **Audit**

The fund has a financial year end of (insert date).

Accounts are prepared annually by the Business Manager within 3 months of the year end.

The accounts are audited by Mr A Jones, who is an independent person. He 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.

**Last review date: -**

**Policy review date: <INSERT DATE>**

**Policy status (delete as appropriate):  
Draft / Approved**

**Next review due: <INSERT DATE>**

**Lead contributions from:**

**Staff:** .....

**Governors:** .....

**Approval by Chair of Governors/Governing Body**

**NAME:** ..... **SIGNATURE:** .....

**DATE:** .....