



**Good Shepherd Catholic
Primary & Nursery School**

VOLUNTARY FUNDS POLICY

**Last Review Date: October 2015
Next review: October 2017**

VOLUNTARY FUNDS POLICY

Introduction

This policy covers the administration and use of the School Fund Account.

Aims

The aim of the Good Shepherd School Fund account is

- to advance and enhance the education of the pupils of the school by providing and assisting in the provision of facilities not required to be provided by Croydon Local Authority by statute.
- to provide banking facilities for school fundraising and collections for other charitable causes.

Officers

The Chair of the Fund is the Head Teacher of Good Shepherd Catholic Primary School.

The Treasurer is the School Business Manager of Good Shepherd Catholic Primary School.

The members of the Governing Body act as Trustees of the Fund, the duties of which are delegated to the Resources Committee.

The Governing Body appoints an Auditor of the Fund on an annual basis.

Purpose of the Voluntary Funds

1. To receive donations from parents, pupils and the wider community to develop the school resources and facilities, to enhance play facilities and to make discretionary help to pupils in financial need.
2. To facilitate the provision of workshops, theatre experiences both off and on site etc for the whole school.
3. To provide resources and flowers for the pupils to use during assemblies and class events.
4. To facilitate catering and resources for parent events e.g. parent evenings, seasonal performances and the annual International Evening.

Financial Procedures

The funds are currently held in Lloyds TSB plc, under the account name of The Good Shepherd Junior School fund. Cheques are signed by two members of staff listed as authorised signatories as agreed by the Governing Body. The mandate is reviewed on an annual basis.

Current authorised signatories are:

Mrs L Fernandes

Miss M Milmo

Mrs J Standen

All transactions are recorded on the corresponding Voluntary Funds excel spread sheet and reconciled by the School Business Manager. The account is approved by the Head Teacher.

Income

All income must have supporting paperwork. Transactions should have a supporting remittance record of payments (cash & cheque) received and a copy of the paying in slip. Income is banked regularly.

Expenditure

Payments will only be made from the funds when supported by an authorised invoice or receipted claim for repayment. Expenditure transactions are processed by the School Business Manager/Senior Administration Officer and authorised by the Head Teacher. Details of payments are entered onto the Voluntary Funds excel spread sheet. The supporting paperwork is filed in date order.

Other Guidance

Closing balances for each project or activity will be maintained and kept on the appropriate spread sheet.

Voluntary Fund purchases of equipment, resources or activities can be made through the Delegated Fund in order that VAT can be reclaimed. The Voluntary Fund will reimburse the net amount to the school's Delegated Fund on receipt of the invoice.

The Head Teacher has delegated discretionary authority to assist pupils financially up to £30 per pupil in respect of agreed activities or trips or, in the case of residential trips, up to the amount of the trip charge per pupil.

No loans will be made between the School's Delegated Fund and the Voluntary Fund.

Annual Statement of Accounts and Audit

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

The annual statement of accounts will be prepared on an accruals basis and will consist of:

1. Year End Income and Expenditure Summary
2. Independent Audit Report

The Income and Expenditure Summary and the Audit Report will be submitted to the Governing Body at the next appropriate governing body meeting following completion of the audit process.

Dissolution of the Voluntary School Fund

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

In event of the school closing, any assets remaining after satisfying the outstanding debts and liabilities will be given to a local children's charity to be chosen by the Trustees.

In the event of the school amalgamating, any assets remaining after satisfying the outstanding debts and liabilities will be given to the amalgamated school for the benefit of the children of the school in charitable manner.

In the event that the school converts to academy status, the school fund and assets will be transferred to the new legal entity.