



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 from 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