



Henley Green Primary School

School Fund Constitution - 2021/2022

Purpose of the Fund

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

Examples of uses

Expenditure may be used for the following:-

- subsidy of school educational visits
- refreshments for children's parties
- refreshments for parent groups/assemblies
- fund raising activities e.g. raffles
- classroom materials or equipment
- lunchtime games/toys, children's disco and entertainments
- gifts/cards and other events
- to support children and families where needed (i.e. school trips)
- school celebrations for pupils/parents & stakeholders of the school

Administration

The fund is administered by a designated member of the Admin Team and the School Business Manager.

The day-to-day management and decision making of the fund is approved by the Fund Committee, comprising the Head Teacher, Deputy Head Teacher and School Business Manager, with the Head Teacher having a casting vote in cases of non-agreement.

For expenditure up to £500, the Head Teacher and Deputy Head Teacher individual authorisation is sufficient. For purchases over £500, the approval of the Chair of Governors must be obtained.

The School Fund is incorporated within a cost centre in the main school FMS system. Monies are recorded, banked and reconciled within the the main school bank account with Lloyds.

The guidance given by the LA is adhered to in the administration of the fund with protocols outlined in the SIMS Finance Manual and required advice sought from the School Finance Officer and in accordance with the LA Service Level Agreement.

Audit

The fund has a financial year-end of 31st March and is reconciled promptly on receipt of the bank statement by the School Business Manager and signed by the Head Teacher.

The School Fund Account is audited by the School Finance Officer annually or Coventry City Council Audit Team.

Audited accounts are reported to the Governing Body and a copy is submitted to the Chief Education Officer, in accordance with the LA's financial regulations.

Signed:

Headteacher

Signed: **Ratified at Governors meeting on 11th March 2021**

Chair of Governors

Last reviewed: February 2021