



## St Paul's Peel CE Primary School Fund Mission Statement

### Aims

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The aims of St Paul's Peel CE Primary School Fund are to advance and enhance the education of the students of our School by providing and assisting in the provision of facilities not required to be provided by Salford Local Authority by statute.

### Example activities of the Fund are:

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- To raise funds from parents, pupils and the local community to develop the school grounds, enhance the facilities.
- To supplement educational activities and equipment
- To supplement the social, cultural, spiritual and moral development of children
- Visitors to school e.g. educational road shows
- Additional resources
- Charitable activities

### Financial Procedures

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#### Banking:

The funds are held in an account in the name of St Paul's Peel CE Primary School – School Fund Account.

Cheques are signed by two members of staff for all. The signatories will be the Headteacher, and another senior member of staff as stated on the bank mandate.

#### Transactions:

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

The School Finance Manager reconciles the School Fund 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.

### **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 School Fund account.

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 31<sup>st</sup> August each year.

The annual statement of accounts will be prepared and will consist of

- 1) Income and Expenditure Account
- 2) Balance Sheet/Reconciliations
- 3) Notes

It will be submitted in full to the Finance Committee of the Governing Body as soon as the documentation is available from the Salford Local Authority Finance Department.

### **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.

This policy will be reviewed again in July 2018

Signed by the Headteacher and Chair of Governors