

SS John & Monica Catholic Primary School

Policy for School Fund



Our Mission

'At SS John and Monica's, we learn through the example of Jesus to love, respect, understand and value each other'

1. Introduction

The SS John and Monica Catholic School Fund consists of non-public monies raised through donations, fundraising events, parental contributions, or income from school activities. This money is kept separate from the school's delegated budget and managed in accordance with this policy to ensure transparency, accountability, and proper use of all funds.

2. Purpose and Objectives

The purpose of the School Fund is to enhance pupils' educational experiences and support activities beyond what the core budget provides. School Fund money at SS John and Monica's is used to:

- Purchase additional curricular resources or equipment, such as fiction and non-fiction books, practical maths or science equipment, extra PE equipment, additional art and design, and technology equipment or other resources that enrich learning.
- Improve classroom and library environments through items such as soft furnishings (e.g., beanbags, rugs).
- Purchase outdoor playtime/lunchtime equipment.
- Fund school events, performances, yearbooks, visiting speakers, workshops or similar enrichment activities.
- Support some class-based educational visits, and associated transport costs.

Please note: School Fund money is not used for core budget items such as staffing, utilities, exercise books, basic stationery, or routine operational costs.

3. Sources of Income

Income for the School Fund includes:

- Donations from parents, carers, staff and school community members
- Fundraising events (e.g., sales, sponsored activities, non-uniform days, Christmas Fairs, Summer Fairs)
- Profits from school-run events or activities, e.g toast, selling of raffle tickets, concert brochures
- Voluntary contributions for specific activities
- Proceeds from uniform or book sales

4. Administration and Financial Management

4.1 Responsibility

- The School Office/Business Manager (SBM) is responsible for the day-to-day management of the fund.
- The Head Teacher and Governing Body, typically via the Finance Committee of the Governing Body, hold overall responsibility for ensuring proper administration.

4.2 Bank Account

- The School Fund is held in a separate bank account in the official name of the school.

4.3 Signatories and Payments

- All withdrawals, cheques, or electronic payments have two authorised signatories, such as the Headteacher, Deputy Head Teacher, Another Senior Leader or the School Office/Business Manager.
- Payments must only be made on receipt of appropriate invoices, receipts, or evidence of expenditure.

4.4 Handling and Recording Money

- All income must be recorded, receipted (where appropriate), put in the school safe and banked promptly.
- Cash is be counted and verified by two members of staff.
- Accurate financial records are be maintained at all times.
- School Fund accounts are presented to the Finance Committee at each meeting

4.5 Authorisation Limits

- Expenditure under **£5,000**: is approved by the Headteacher.
- Expenditure between **£5,000–£10,000**: requires approval from the Finance Committee.
- Expenditure above **£10,000**: requires full Governing Body approval.

5. Accountability, Monitoring, and Audit

5.1 Reconciliation

- Bank accounts are reconciled monthly

5.2 Annual Audit

- An independent auditor, not otherwise associated with the fund (e.g., an external accountant or suitably qualified individual), conducts an annual audit of the School Fund accounts.
- A more detailed School Fund Audit has been carried out to ensure that School Fund procedures are transparent, accountable, and that all funds are appropriately used.

5.3 Reporting

- A full statement of income and expenditure, is presented to the Governing Body at each finance committee for approval.

6. Transparency and Communication

The school recognises that the School Fund is supported by contributions from parents, carers, and the wider school community. In order to maintain transparency:

- A quarterly summary statement of how School Fund money has been used to benefit

pupils will be made available to parents and carers, for example via the school website, newsletter, or annual report.

- Parents and carers may request further information about the use of the School Fund, which will be provided where appropriate while respecting data protection and confidentiality requirements.
- Where School Fund contributions are collected for a specific activity or purpose, the school will make reasonable efforts to ensure that funds are used for that stated purpose or a closely related educational benefit

6. Governance and Review

- The Governing Body will approve the policy.
- The Finance Committee will review the policy biennially and ensure compliance with financial regulations and good practice.
- Any changes to procedures must be clearly communicated to staff involved in the receipt or handling of funds.

7. Summary Statement

The School Fund exists to benefit pupils by enhancing learning, supporting enrichment opportunities, and responding to student needs. All funds are managed with the highest standards of honesty, transparency, and financial control, ensuring that every contribution is used appropriately for the good of the school community.

March 2026

Review: March 2028