



School Fund Terms of Reference

Name of Account: Woodlands Primary School Fund

1. Purpose of the Fund

The purpose of the School Fund is to provide additional materials and opportunities to enhance the learning experiences of children.

Expenditure is to be incurred on extra-curriculum activities, provision of additional equipment and transport, charitable donations and support to financially disadvantaged pupils. Expenditure should be appropriate and be for the benefit of the pupils.

The School Fund is used to finance activities and items over and above those provided for through the School's delegated budget.

2. Examples of Use

School Fund may be used for the following purposes:

- Subsidy of school educational visits
- Refreshments for children's parties
- Fund raising activities (e.g. raffles)
- Enrichment activities
- Classroom materials and equipment
- School Dog provision
- Lunchtime games/toys, children's disco and entertainment
- Staff tea and coffee (as paid directly by staff)

3. Income

Income will generally be derived from the following:

- Fundraising
- Parental contributions
- Commission on school photographs
- Voluntary contributions from outside bodies
- Bank Interest
- Donations
- Payment of staff tea and coffee

4. Administration

- The official title of the school fund is Woodland Primary School Fund
- The fund is administered by the Bursar. Adequate and appropriate accounting records shall be kept so as to allow segmentation of income and expenditure into appropriate categories.

- The day to day management of the fund is the responsibility of the Headteacher although overall responsibility for the fund lies with the Governing Body.
- For expenditure under £5,000, the agreement of the Headteacher is sufficient. For purchases over £5,000 the approval of the Governing Body must be obtained.
- The School Fund bank details are: school to add details
 - Bank & address HSBC, 94 Whitby Road, Ellesmere Port, CH65 0AE
 - Account number 61595652
- Cheque signatories are Victoria Carr, Sharon Liversey and Sue Moss. Two from the three signatories are required.

5. Audit

- The fund has a financial year end of 31 March.
- Accounts are prepared annually by the Bursar within 3 months of the year end.
- The accounts are audited by Phil Sanders, who is an independent person. He is considered to be a suitable person to audit the fund, having regard to the nature and complexity of it.
- Audited accounts are presented to the Governing Body each year for formal approval. A copy is sent to The Council's School Finance Team.

Approved by the Governing Body – 1 October 2024