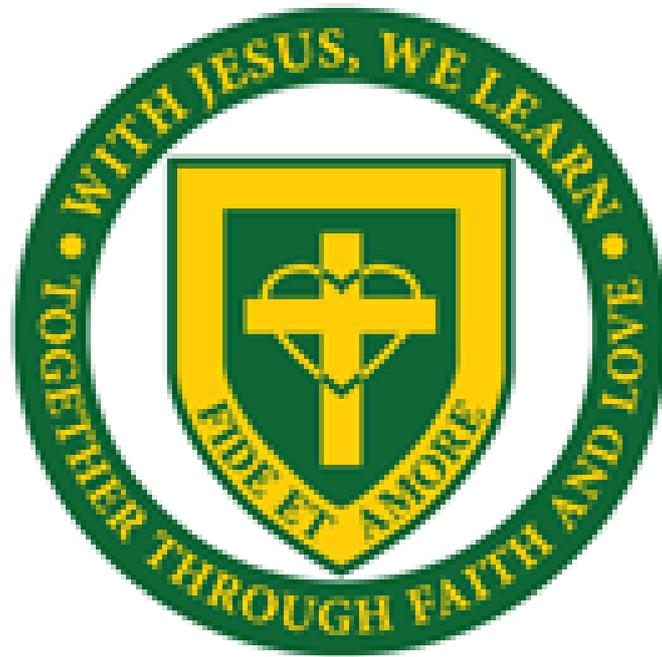


St Mary's Catholic Primary School



School Voluntary Funds Policy

Rationale

The objective of the voluntary funds is to enable St. Mary's Catholic Primary School to control funds not allocated by the LA.

1. Purposes

1.1 To safeguard the donations made by parents, friends and voluntary bodies to the School

2.1 To ensure that when funds are provided they are used to the benefit of the pupils of St. Mary's Catholic Primary School

2. General Policy

2.1 The Governing Body to approve the operation of the Fund, which will be administered in accordance with the recommendations in the Guidelines for Voluntary Funds issued by the LA.

2.2 The Head teacher to ensure that voluntary funds are accounted for separately from the school's delegated budget and are held in a separate bank account.

2.3 The Governing Body is to ensure that the fund is registered with the Charities Commission if required. (The annual income level above which registration is mandatory was revised in the Charities Act 2006 and currently stands at £100,000.)

2.4 The Governing Body to nominate a responsible officer to administer each fund

2.5 Any surplus funds to be invested for maximum benefit to the school if beneficial to the school, but allowing for access to funds when required.

2.6 The Governing Body to satisfy themselves that the fund is adequately insured to cover all risks associated with the operation of the unofficial fund. (Fidelity Guarantee)

2.7 The accounts are to be maintained within the constraints of the Guidance for Voluntary Funds issued by the LA.

2.8 The Fund's Auditors/examiners will be appointed annually by the Governing Body and it will be their responsibility to conduct the annual audit. The timescale for the preparation and delivery of the audited report to the Governing Body will be within three months of the Fund year end. The auditor/examiner should not be a member of the governing body.

2.9 No staff wages or salaries, expenses, honoraria or loans are to be met from the School's Voluntary Funds

3. Conclusions

The use of these funds is to benefit the entire student body. Contributions are raised through donations to the school and other fund raising activities and thus the benefit derived from this money must reach as many students as possible.