School Fund Policy

Staff Responsible:	Business Manager
Governor Committee:	Resources
Status & Review:	Non-Statutory Annual
Next Review Date:	Summer 2026

1. Policy & Purpose

To receive income from a variety of sources including parental donations.

To provide for additional school expenses above those provided through the school's delegated budget

To provide additional materials and opportunities to enhance the learning experiences of children where these are not provided for by the school budget or through Town Farm PTA funds.

To support children and families financially as the need arises with residential trips, day trips and other assistance at the discretion of the Head Teacher.

To provide funds for governing body activities where these are not provided for within the school budget.

To provide top-up funds to expedite or optimise the delivery of projects which are principally funded from other sources.

This policy meets the school's public sector equality duties by ensuring that all children, regardless of background, family income or protected characteristics have the opportunity to benefit from trips and activities that they might not otherwise be able to access.

The Head Teacher

The control of the school fund and the decision to use monies from the school fund rests with the Head Teacher, and each case is judged on its own merit. The Head Teacher must seek the approval of two governors including the chair of FGB to spend more than £2,000 in a single transaction or for a single purpose. Cheques must be signed by one member of the Town Farm School Fund Committee for amounts up to £250 and by two members of the School Fund Committee for amounts above £250.

Officers and Signatories

The current Officers and signatories of the School Fund are Mr Asif Bhatti (Headteacher and Chair), Mrs Sarah Shrimpton (Deputy Headteacher and Secretary) and Miss Laura Elliott (Deputy Headteacher and Treasurer), who would respectively use the following initials when authorizing and signing the accounts: AB, SS and LE.

The Business Manager

The Business Manager is responsible for the day-to-day organisation of the School Fund, for recording all transactions and for keeping the accounts up to date and maintaining a running balance; for the security of any cash.

The School Fund Bank Balance will be reconciled in Tucasi Software where all receipts and payments are recorded. This will be completed on a minimum quarterly basis but preferably monthly (auditor's recommendation)

The Business Manager will prepare an annual statement of accounts which will include a Year-End Income and Expenditure Summary.

Financial Audit

The School Fund will be audited annually by an Independent Examiner, who should be a qualified accountant, and the Audit Certificate submitted to Surrey within 3 months of the year end (31st August).

The Governing Body

The Governing Body has an obligation to ensure that all of the resources of the school are used to good effect.

The Finance & Resources Committee will receive the annual statement of accounts and the Independent Auditor's report annually. One Governor from the committee will be appointed with particular responsibility for overseeing the stewardship of the School Fund.

The Finance & Resources Committee will monitor and evaluate this policy and review it annually.

Agreed by Resource Committee Summer2025 Due for Review Summer 2026

Signed: .... (Headteacher and Chair of School Fund Committee)

Signed: S. Doran .... (Chair of Governors)