

St Luke's RC Primary School

Building Fund Account Mission Statement



“At St. Luke's School we follow the example of Christ by being God's disciples here on Earth. We strive to be the best that we can be, to do the best that we can do and to make God proud.”

Approving Committee	Fabric and Finance Committee
Last Review Date	17 th October 2023
Next Review Date	October 2024
Policy Author	Mrs Kerrane

Version Control			
Version No	Date Approved	Reviewed By	Changes
Updated format			Updated format

ST LUKE'S RC PRIMARY SCHOOL BUILDING FUND ACCOUNT MISSION STATEMENT

General

The building fund is operated with accounting procedures that reflect standards for accounting for public money. The following accounting procedures apply;-

- Proper accounts are kept and bank reconciliation is undertaken.
- The accounts are detailed enough for clear financial information to be derived from them. All cheques require full signatures.
- Two signatories are required on every cheque, as per ratified bank mandate.
- The signature is the last item to be placed on all cheques (no pre-signing of cheques takes place.)
- All cheque books are kept in the school safe when not in use.

Income

- Income collected in the form of termly donations to be banked promptly
- Monthly standing orders to be paid directly into the account

Expenditure

The building fund scheme was set up to help with the cost of building and ongoing repairs to our school and is used to finance the Governors 10% liability re annual DFC (Devolved Formula Capital) invoiced from diocese in respect of this, annual contribution to Salford Diocese School Building Project invoiced annually from Diocese in 2 instalments as well as building or repair/maintenance expenditure, discussed, agreed and minuted by the Fabric and Finance subcommittee/ full GB.

Signed.....

Chair of Governors (Sign and print name)