

St Luke's RC Primary School

School Fund 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.”

Policy Number	1
Target Audience	All stakeholders
Approving Committee	Fabric and Finance
Last Review Date	17 th October 2023
Next Review Date	October 2024
Policy Author	N. McNorton

Version Control			
Version No	Date Approved	Reviewed By	Changes
V1	Autumn 2023	N. McNorton	New format

General

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

- Unofficial funds and official funds are kept separate.
- 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 cheques are kept in a locked cupboard/safe when not in use.
- Petty cash to be used to purchase small items of expenditure and where reasonably possible not to exceed £30. If it does exceed £30, headteacher to sign a separate authorisation slip.
- All items of expenditure to be pre agreed and a pre authorisation requisition to be completed and signed
- Petty cash in hand at anytime should not exceed £150

Income

- Income collected is banked in its entirety as soon as possible, prior to this to remain locked in school safe.
- The school receives income (Via Schoolmoney) from the sale of school ties, book bags etc, raffles, non uniform days, trips, book fair, donations from parents, charity fundraising, income from parents to cover after school club payments and income from staff to cover items of staff uniform.

Expenditure

- All expenditure must be pre authorised and supported by an invoice or receipt in line with finance policy
- The use of petty cash must be in line with the finance policy.
- Hospitality must be in line with the finance policy.
- Expenditure is used for such items as school ties, bags, trips, miscellaneous classroom purchases and resources, fundraising, after school club charges and items of staff uniform.
- Expenditure can be on agreed additional resources such as theatre company visits to school aimed at enhancing learning at the discretion of the Headteacher
- Gifts/flowers for volunteers/ staff and leavers up to a maximum of £30
- School fund should not be used to purchase alcohol as a gift.