

Mossfield Primary School



School Fund Mission Statement



Mossfield Primary School Fund Mission Statement

1. Aims:

The aims of Mossfield Primary School Fund are to advance and enhance the education of the students of Mossfield Primary School by providing and assisting in the provision of facilities not required to be provided by Salford Local Authority by statute.

2. Officers:

The Chair of the Fund is the Headteacher.

The Treasurer is the School Bursar

The members of the Governing Body act as Trustees of the Fund.

The examiner of the Fund is Salford LA finance dept, appointed on an annual basis by the Governing Body.

3. Example activities of the Fund are

To raise funds from parents/carers, pupils and the local community to develop the school grounds, enhance the facilities, and to make available discretionary help to pupils in financial need.

Educational visits, for example Crucial Crew

Visitors to school e.g. educational road shows

School Uniform

Additional resources e.g. iPads

Charitable activities;

Transactions will not include any controlled by the Parent Teacher Association or equivalent organisation, as those funds are not under the control of the school.

4. Financial Procedures:

Banking:

The funds are held in a Lloyds account in the name of Mossfield Primary School Fund.

Cheques are signed by two members of staff for all amounts as agreed by the Governing Body. The signatories will be the Headteacher, Deputy Head and other senior member of staff as stated on the bank mandate.

Transactions:

All transactions are recorded.

The School Clerk reconciles the Cash Book summary to the Bank Account monthly;

The reconciliation is checked and signed by the Headteacher.

Income:

All income must be supported by receipts or records of collection.

Income is banked regularly and intact.

Expenditure:

Payments will only be made from the fund when supported by an authorised invoice or voucher. Advances for trips must be requested in advance against an approved Trip.

Financial Summary.

Purchases of equipment, resources or activities will be made through the Delegated Fund in order that VAT is avoided, when appropriate. The school fund will remit the net amount to the school delegated fund on receipt of the invoice.

The fund will be registered for VAT if the income rises above the registration threshold according to current HMRC legislation.

No loans will be made between the School Delegated Funds and the School Fund.

Annual Statement of Accounts and Audit:

The normal accounting period will be for the year ending 31st March each year.

The annual statement of accounts will be prepared on the accruals method and will consist of

- 1) Income and Expenditure Account
- 2) Balance Sheet

Created **Autumn 2022**

Reviewed **Autumn 2024**

Review **Autumn 2025**