



Westfield Primary School

Unofficial School Fund: Terms of Reference

Introduction

This Unofficial School Fund Terms of Reference has been introduced to formalise the way in which unofficial school funds are controlled and managed. School funds are funds set up for pupils past, present and future and are administered and managed by employees and management of the School, who have a fiduciary duty to these pupils.

The Board of Governors

The School Governing Body is responsible for the control and management of the unofficial school fund and delegates the day to day administration to an employee of the School; the Unofficial School Fund Administrator (School Business Manager)

Name of the Unofficial School Fund

The name of the unofficial school fund is "Westfield Primary School"

Personal Interest

Except in exceptional circumstances and with the prior written approval of all the Governing Body no member of the school staff may:

Receive any benefit in money or in kind from the unofficial school fund; or

Have a financial interest in the supply of goods or services to the unofficial school fund.

Objective of the Unofficial School Fund

The unofficial school fund is to support the pupils, staff and community and is generated by funds which are independent of the school's official resources. It may be used to enhance environment, resources and services for staff, pupils and community at Westfield Primary School.

At times, the fund may be used to purchase prizes or gifts for pupils, staff, governors or others.

Powers of the Governing Body

In addition to any other powers, which the Governing Body may have, they may exercise the following powers in furtherance of their objectives:

Raise funds and to invite and receive contributions provided that in raising funds the Governing Body should not undertake any substantial permanent trading activities.

Incur expenditure, in accordance with the objects of the unofficial school fund.

Accounts

The Governing Body will comply with all relevant statutory and locally agreed accounting requirements, relevant to the income/expenditure level of their unofficial school fund, with regard to:

- The provision of an audit trail for each transaction incorporating receipts, vouchers and invoices;
- The safekeeping of all assets of the unofficial school fund;
- The keeping of accounting records of the unofficial school fund;
- The preparation of annual statements of account for the unofficial school fund;
- The auditing, or independent examination, of the statements of account of the unofficial school fund;
- The preparation of an annual report and the availability of it together with the statements of account to parents of current pupils;
- The preparation of an audit certificate.

Bank Account

Any bank account in which assets of the unofficial school fund are deposited will be operated by the School under guidance of the Governing Body. All cheques and orders once completed for the payment of money from such accounts should be signed by at least two persons against relevant documents supporting the payment. There should be at least three authorised signatories, including Headteacher and the Unofficial School Fund Administrator.

Amendment

The unofficial school fund terms of reference should only be amended by a written resolution passed by all members of the Governing Body.

Dissolution

Any assets remaining after the satisfaction of any proper debts and liabilities shall be transferred to the schools main account.

The Internal Audit should be informed about dissolution of the unofficial school fund in writing as soon as possible.

Approval of the Terms of Reference

The terms of reference will be formally approved by all the members of the Governing Body on an annual basis.

Considerations before spend:

Will the expenditure be used for items or activities that support the education and welfare of pupils, staff and the local community?

Would the people who raised or donated the money be likely to regard the expenditure as appropriate?

Should the expenditure be met from another source, such as a specific collection from among staff, parents and pupils, or a specific fundraising initiative?

Signed

Date 18th November 2021

Headteacher: *S Pope*

Chair of Governors: *L Farrow*