



Reviewed September 2025

Scampton C of E (CONTROLLED) Primary School

School Fund Governing Document

This School Fund Governing Document has been introduced to formalise the way in which school funds are controlled and managed. School funds are funds set up for pupils of the school and are administered and managed by employees and management of the School, who have a fiduciary duty to these pupils.

The Governing Body

The School Governing Body and Trustees are responsible for the control and management of the Scampton Church of England Primary School Fund and delegate the day to day administration to the School Administrator.

The Trustees are appointed by the Governing Body and will normally comprise of Headteacher and one other person, usually a School Governor who will act jointly.

Personal Interest

Except in exceptional circumstances and with the prior written approval of all members of the Governing Body no member or trustee may:

- (a) receive any benefit in money or in kind from the school fund
- (b) have a financial interest in the supply of goods or services to the school fund

Name of the Fund

The school fund is named 'Scampton Church of England Primary School Fund Account'.

Objective of the School Fund

The objectives of the school fund are to advance the education of the pupils at the School (Scampton Church of England Primary School) in particular but not exclusively by supplying goods and services for their benefit.

The school fund will be used for:

- (a) advancement of the pupils
- (b) improving the School's facilities and equipment stock



- (c) pupil prizes at the end of the academic year
- (d) subsidising trips and events for pupils from disadvantaged families so that they may participate in both inside and out of school activities
- (e) trophies and medal in recognition of pupil success and achievement

The school fund will not be used for:

- (a) staff benefits
- (b) payments to School employees

Powers of the Governing Body

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

- (a) power to raise funds and to invite and receive contributions, provided that in raising funds the Governing Body and Trustees must not undertake any substantial permanent trading activities.
- (b) power to incur expenditure in accordance with the objects of Scampton Church of England Primary School Fund Governing Document.

Accounts

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

- (a) provision of an audit trail for each transaction incorporating receipts, vouchers and invoices
- (b) safekeeping of all assets of the school fund
- (c) keeping of accounting records of the school fund and daily administration by the School Administrator
- (d) preparation of annual statements of account for the school fund by the School Administrator
- (e) independent examination, of the statements of account of the school fund, carried out by an approved person by the Governing Body.



(f) preparation of an annual report for submission to the Charity Commission and making accounts available to parents and interested parties

(g) the accounts will be operated with the same level of ethics, roles and responsibilities as laid down in the school finance manual for the school budget

(h) records are to be retained for a minimum of 6 years

Bank Account

Any bank account in which assets of the school fund are deposited will be operated by the School under guidance of the Governing Body and Trustees and will be held in the name of the school fund.

All cheques and orders for the payment of money from such account should be signed by at least two persons against relevant documents supporting for the payment. There should be at least three authorised signatories, including the Headteacher.

Amendment:

The Governing Document may only be amended by agreement of all members of the Governing Body and Trustees.

Dissolution

If the Governing Body and Trustees decide that it is necessary or advisable to dissolve the school fund, they will call a meeting of all the members. If the proposal is confirmed, they will have power to realise any assets held by or on behalf of the school fund. Any assets remaining after the satisfaction of any proper debts and liabilities should be given or transferred to such other school fund or institution having objects similar to the objects of this school fund, as the members of the Governing Body determine. If this cannot be done, it shall be applied for some other purpose approved by the Local Authority.

Approval of the Governing Document

The Governing Document will be formally approved by all the members of the Governing Body on an annual basis as part of the School's Annual Policy update.

This policy will be reviewed on a regular basis in line with school priorities.