



THE  
**NEW GUILD**  
TRUST

School Fund Policy

## **POLICY**

This policy has been adopted on behalf of all academy schools in The New Guild Trust:

**Moorpark Junior School  
Jackfield Infant School  
Alexandra Junior School  
Alexandra Infants' School**

### **Approval and Review**

Committee to Approve Policy	Trust Board
Date of Trustee Board / Academy Committee Approval	December 2024
Chair of Trustee Board / Academy Committee	Mrs L Eagle
Signature	<i>L. Eagle</i>
Accounting Officer	Mrs K Peters
Signature	<i>K. Peters</i>
Policy Review Period	12 months
Date of Policy Review	December 2025

<b>Version Control</b>			
<b>Version</b>	<b>Date Approved</b>	<b>Changes</b>	<b>Reason for Alterations</b>
Initial	Sept 2019		
	Sept 2020	No change.	
	Sept 2021	No change.	
	Dec 2022	No change.	
	Dec 2023	p.2 Updated to DfE coding.	
	Dec 2024	No change.	

This policy outlines the objectives and uses adopted by The New Guild Trust for monies that are raised mainly through fundraising and voluntary contributions from parents and classified as School Fund.

School Fund is a voluntary fund not officially owned by The New Guild Trust but is controlled and administered with the same standards as those expected for official Academy monies. It is identified in a separate Cost Centre (Section IL220 - 0076) and Ledger Code (580301) within each Academy school budget. Best practice is maintained through guidance in the MAT Accounting, Finance and Resources Policy.

Monies raised are used to benefit all the pupils within The New Guild Trust to enhance the quality of teaching and learning. It provides extra funding/subsidy for specific projects/equipment/materials not identified or funded from within the Academy schools' budgets.

## **OBJECTIVES**

Income is raised for School Fund through voluntary contributions from parents in a variety of ways relevant to each Academy school, for example:

- 50p contributions from parents for Infant Class Banks (Jackfield Infant School only).
- Sponsored/fundraising events.
- Home/School Community Link activities, e.g. Fayres, Tuck Shop.
- Commission from book fair events/mail order book catalogue.
- Commission from the sale of photographs.
- Commission from recycling clothing, textiles, shoes.

The extra funds provided by School Fund enable the following:

- Enrichment through subsidising trips/theatre visits.
- Consumable classroom resources to enhance the delivery of lessons.
- Hosting of annual Christmas fundraising events.
- Leavers' and Christmas gifts.
- School Council Activities.
- Hosting of termly discos/end of term treats.
- Prizes, Rewards.
- P.E. Mats, Playground activities
- Gardening supplies/pupil equipment

## **RESPONSIBILITY AND ACCOUNTABILITY**

### LCGB Governors/Trustees

- The School Fund Accounts will be audited as part of the internal and external auditing cycle outlined in the MAT Accounting, Finance and Resources Policy.

### Head Teacher/Head of School

- All expenditure must be authorised by the Head Teacher/Head of School.
- Two signatories are required to administer/issue funds as per the MAT Scheme of Delegation.

### School Business Manager

- Must ensure that all School Fund monies are counted and authorised in the presence of two people as per the MAT Accounting, Finance and Resources Policy.
- Receipts for purchases to be reimbursed from School Fund must be given to the School Business Manager with a completed School Fund Expenses form to be submitted to the Head Teacher/Head of School.
- The School Business Manager must ensure that School Fund monies from any relevant activity are submitted promptly to the School Office and banked.