

Lingfield Primary School

A Personal Best School



School Fund Policy

Date Agreed by Governors	Autumn 2025
Review Date	Autumn 2026

Aims

The aims of Lingfield Primary School Unofficial School Fund are to advance and enhance the education of the pupils of Lingfield Primary School by providing and assisting in the provision of facilities not required to be provided by Surrey Local Authority by statute.

Officers

The Chair of the Fund is the Headteacher.

The Treasurer is the School Business Manager.

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

The Auditor of the Fund is Laura Plumadore, appointed on an annual basis by the Governing Body.

Activities (these are examples)

The main activities of the Unofficial School Fund are:

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

To make available class and individual photographs of the pupils of the school.

Financial Regulations

The overall responsibility and stewardship of Unofficial School Funds sits with the school's Governing Board. The school should ensure that key governors, such as the Finance Committee, fully understand their responsibilities in this regard enabling them to discharge their duties.

It is expected that directions regarding the operation of the Unofficial School Fund and the audit of its accounts should be detailed in the School's Finance Policy or the Unofficial School Funds Policy if that is separate from the Finance Policy; and written into the Terms of Reference for the Governing Body. The Governors act as trustees of the Unofficial School Fund.

Auditors recommend that Governors have a regular monitoring report for Unofficial School Funds as they would with delegated funds; at least termly.

Banking

The funds are held in Lloyds TSB Bank plc in the name of Lingfield Primary School Fund. Cheques are signed by two members of staff, as agreed by the Governing Body. The mandate is reviewed on an annual basis. Signatories and their signing limits are as follows: Headteacher and Deputy Head, a single signature for up to £250, 2 signatures for any amount over £250

The Office Manager maintains the day to day records and reconciles the monthly bank statement. The School Business Manager checks the records and completes the year end accounts for audit.

Income

All income is via School Gateway and is paid directly into the bank account.

Expenditure

Payments will only be made from the Unofficial School Fund when supported by an authorised invoice or voucher.

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

Annual Statement of Accounts and Audit

Under the Scheme of Finance for Surrey Maintained schools (s2.8), the Local Authority requires the school to be able to provide Audit Certificates in respect of the (Voluntary and Private Funds) Unofficial School Funds held by the school. The word "audit" here is used in a general sense and does not imply the need for an audit by a registered auditor but rather an examination by a person who is independent of the management of the school.

Therefore, a suitable individual familiar with the principles of accountancy rather than a fully qualified accountant will be appointed where Governors are satisfied that the balance of funds held by the school remain under £5,000 per annum, and that the movement of income or expenditure during the year is no more than £5,000.

An independent audit of the Unofficial School Fund will be completed annually and within 3 months of the account year-end (as per SFVS requirements). The normal accounting period will be for the year ending 31st August each year

The annual Statement of Accounts together with the completed audit checklist and audit certificate will be submitted in full to the Governing Body within 3 months of the end of the Unofficial School Fund accounting year and as requested by the Local Authority thereafter.

Dissolution of the Unofficial School Funds

The Unofficial School Funds will be dissolved if

The school closes, or the school amalgamates with another school.

Any assets remaining after satisfying the outstanding debts and liabilities will be given to the school for the benefit of the children at the school in a charitable manner. Once the school has closed, any assets remaining will be given to a local children's charity to be chosen by the Trustees