



Approved by Interim Executive
Board ON:

10TH OCTOBER
2016

1.0 INTRODUCTION

- 1.1 This Unofficial School Fund governing document has been introduced to formalise the way in which unofficial school funds are controlled and managed. Unofficial 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.

2.0 THE GOVERNING BODY

- 2.1 The Interim Executive Board are 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.

3.0 NAME OF THE UNOFFICIAL SCHOOL FUND

- 3.1 The name of the unofficial school fund is ***"The Worle Community School Fund"***.

4.0 PERSONAL INTEREST

Except in exceptional circumstances, and with the prior written approval of the Interim Executive Board, no member may:

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

5.0 OBJECTIVES OF THE UNOFFICIAL SCHOOL FUND

- 5.1 The objectives of the unofficial school fund are:

- a. To advance student both academic and personal growth, past, present and future.
- b. To maintain sports and improve recreation facilities.
- c. To establish new buildings and improvements to existing ones together with enrichment of the overall general school environment.
- d. To provide pupils with prizes at the end of the academic year.

- 5.2 The unofficial school fund will not be used for:

- a. Staff benefits or payments to employees.

6.0 POWERS OF THE INTERIM EXECUTIVE BOARD

6.1 In addition to any other powers which the Interim Executive Board may have, they may exercise the following powers in furtherance of their list of objects: power to raise funds and to invite and receive contributions, provided that in raising funds the Interim Executive Board should not undertake any substantial permanent trading activities power to incur expenditure in accordance with the objects of the unofficial school fund.

7.0 ACCOUNTS

7.1 The Interim Executive Board 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:

- a. The provision of an audit trail for each transaction incorporating receipts, vouchers and invoices.
- b. The safekeeping of all assets of the unofficial school fund.
- c. The keeping of accounting records of the unofficial school fund.
- d. The preparation of annual statements of account for the unofficial school fund.
- e. The auditing, or independent examination, of the statements of account of the unofficial school fund.
- f. The preparation of an annual report and the sending of it, together with the statements of account, to parents of current pupils.
- g. The preparation of an audit certificate for submission to Internal Audit.

8.0 BANK ACCOUNT

8.1 Any bank account in which assets of the unofficial school fund are deposited will be operated by the school under guidance of the Interim Executive Board and will be held in the name of the unofficial school fund. All cheques and orders for the payment of money from such account should be signed by at least two persons, against relevant supporting documents for the payment. There should be at least three authorised signatories,

9.0 AMENDMENT

9.1 The governing document should only be amended by a written resolution passed by all members of the Interim Executive Board.

10.0 DISSOLUTION

10.1 If the Interim Executive Board decide that it is necessary or advisable to dissolve the unofficial school fund, they will call a meeting of all the members and representatives

from the LEA. If the proposal is confirmed, they should have power to realise any assets held by or on behalf of the unofficial school fund. Any assets remaining after the satisfaction of any proper debts and liabilities should be given or transferred to such other unofficial school fund as the members of the Interim Executive Board determine or, if that cannot be done, shall be applied for some other purpose approved by the LEA.

11.0 APPROVAL OF THE GOVERNING DOCUMENT

- 11.1 The Governing Document will be formally approved by a quorate meeting of the Interim Executive Board on an annual basis and whenever there is an addition or departure from the Interim Executive Board. The approval will be minuted in the formal minutes of the Interim Executive Board.