

Fundraising Policy 2018-19

This policy has been reviewed by Trust Directors

Signed by Directors:

Date Policy Initiated: **December 2018**

Date Policy was renewed:

Date of next renewal: **December 2019**

Introduction

This policy is formulated by the Finance Director, in consultation with staff, and is monitored by other members of the Trust's Leadership and Management Group. The policy is subject to review after 1 year, then every 3 years thereafter by the Finance Director and is subject to approval by the Board of Trustees. It reflects the Trust's commitment to encourage and reflect diversity across all aspects of the Trust.

Fundraising and Sponsorship

Financing of equipment and services from funds outside the Trust's normal revenue budgets is increasingly important in maintaining the quality of education for our students.

The majority of these funds come from the hire or letting of facilities, voluntary donations, fundraising initiatives or sponsorship.

Fundraising is seen by Skills For Life Trust as a legitimate means of improving the Trust's ability to purchase goods, equipment or services, which are not available within capital or revenue budgets. For the public hiring facilities, donating cash or equipment, or actively raising funds is seen as a positive way of supporting schools within the Trust.

The Board of Trustees along with the Trust Finance Committee are responsible for ensuring that:

- Correct procedures are in place and followed for fundraising activities
- Expenditure is properly validated
- All funds raised are properly accounted for and audited
- The money is expended in accordance with the objectives agreed with the fund raisers

Approval of Fundraising

Fundraising activities will be recognised so long as they are generally within the strategic direction of either the Trust's or the individual academy's improvement plan. Fundraising by staff must be approved in advance (see below).

Other fundraising by external bodies will be recognised, although such bodies will be encouraged to advise the Trust of their intentions and be guided by the Trust.

In the event that funds are raised or donated to the Trust for purposes outside the improvement plan, the Trust may decline to accept the donation, but would encourage the donor/organiser to allow the donation to be used for more appropriate purposes.

Approval for Fundraising

All Trust staff (including student based activities) fundraising should be inform the Finance Director before it commences, according to the following criteria:

All fundraising inside (e.g. sale of donated goods) or outside the school, (e.g. collections outside school premises, appeals to the media or industry), must be approved by the Finance Director regardless of the sum involved. The Finance Director will report such approvals to the Board of Trustees.

In the event a member of Trust staff becoming aware of an external body fund raising on behalf of the Trust, he/she should notify the Finance Director so that the fundraising can be approved (if this has not already occurred) and the Trust can formally accept the donated cash or equipment.

Submissions for approval of fundraising (whether by members of staff or external bodies) should include the following detail:

- Scheme for which funds are to be raised
- How the funds will be raised (collections, raffles, appeal, etc.)
- Capital cost of the scheme
- Revenue cost of the scheme
- Proposed source of funding if any cost additional to that covered by fundraising
- For equipment; proposed source of eventual replacement and timescale
- Any necessary Risk Assessments carried out
- Timescale
- Insurance

Class and Year enterprise projects linked to curriculum objectives may fall outside the remit of this policy, but staff should talk to the Finance Director to ensure Trust financial procedures are maintained. This will apply to small scale fundraising ventures, e.g. Support for an external charity.

Funds Raised

All staff or volunteers carrying out fundraising activities are expected to act with fairness, honesty, integrity and openness.

All funds received must be given to the Finance Office to be recorded, counted and banked (two people must be present when counting funds) in line with the Trust's financial regulations.

Fundraisers must not exploit their position for personal gain.

Fundraisers shall adhere to all policies and procedures adopted by the Board of Trustees. Donors have the right to obtain complete and timely information on how their funds are used.

All funds raised will be used for the purpose for which they were raised and within a set timeframe.

In case of a cancellation of event; donors will be informed and they must agree to a change of use of funds or change of timescale or return to donor.

Publicity and promotional activities are to be truthful and non-deceptive with a clear statement of use.

The Fundraising Policy represents a commitment to the highest standards of good practice and ensures that all fundraising activities are open, legal and fair.

Anyone having concerns regarding the Trust's fundraising schemes should discuss these initially with the Finance Director. The Finance Director will report regularly to the Chief Executive Officer.