



FOSV Investment and Asset Policy

Funds raised by FOSV can only be used to advance the education of the pupils in the school. It is the policy of FOSV to not make investments in stocks, shares or land.

The committee can authorise the purchase of assets to be retained by the charity for use at events with a retail value of under £50 by simple majority vote at a general meeting. Any purchase exceeding the value of £50 in view of a longer-term financial benefit can be made only by way of a unanimous decision at a general meeting. Any such investment must still fall within the remit of the constitution adopted 1st November 2016.

Any assets held by FOSV either as a result of a donation or a purchase whose value exceeds £50 shall be noted in the schedule attached to this policy.

Members of school staff and committee members are able to request the use of any asset listed in the schedule whereby they are involved in the running of another event benefitting the school community. This can be authorised at the discretion of the committee subject to the following stipulations:

1. The asset must not leave the school grounds.
2. The member of staff or committee member who made the request as minuted in the general meeting, takes full responsibility for any damage caused to the asset and agrees to personally reimburse the committee for the value of the cost or repairing the asset should any damage be caused.
3. Assets should in all cases only be used by an adult and a suitable risk assessment is carried out.
4. If the asset is used to generate monies not for the benefit of FOSV then 10% of profits are to be donated to FOSV.

Members of school staff and committee members are able to request the use of any assets NOT listed in the schedule. This can be authorised at the discretion of the committee subject to the following stipulations providing the member of staff or committee member who made the request as minuted in the general meeting, takes full responsibility for any damage caused to the asset and agrees to personally reimburse the

committee for the value of the cost or repairing the asset should any damage be caused.

It is strongly recommended that all assets held, regardless of their value, are safely stored on the school site. FOSV has the use of a locked storage facility for this purpose. If any member holds any assets in other locations then they do so at their own personal risk. Should any assets be damaged or lost whilst being held in members homes/vehicles etc then the cost will be expected to be reimbursed to the charity.

This policy shall be reviewed every three years or earlier if the committee deem it necessary.

Policy Updated 19th September 2021

Policy to be Reviewed by 19th September 2024

SCHEDULE OF ASSETS

Popcorn Machine

Candy Floss Machine

Two Marquees