

POLICY STATEMENT



Policy	Pocket Money policy
National Minimum Boarding Standard reference	NMBS 9
School Department	Boarding

Date Written	5 th April 2017
Written by	G Sutton
Approved by	Jenny O'Shea
Date of Approval	3 rd May 2017
Next major review date	14 th August 2018
Location and disseminations	A copy of the policy can be found, in the school admin office and on the school website.
The context of the policy and its relationship to other policies	This policy should be considered in conjunction with other written policies on behaviour, health and safety, medicines, school visits, child protection and safeguarding.

Statement of Intent

This policy states the provision for care of boarder's monies at Buckswood School.

The Buckswood pocket money system aims to promote independence through encouraging students to take responsibility for their finances. This is reflective of the Buckswood ethos.

Buckswood provides a pocket money system which can be utilised by parents/carers of boarders. The system enables student's monies to be managed and to be kept safe whilst assuring access to funds. Parents/carers can apply for the pocket money system by completing the application form which is found on the school website.

Students are issued with a pocket money book upon arrival if they have signed up for the pocket money system.

Students are required to complete a pocket money slip should they wish to withdraw funds which encourages students to plan ahead.

There are two opportunities for a withdrawal within the week. Pocket money is issued on Wednesdays and Saturdays with deadlines in place on Tuesdays and Thursdays respectively.

Pocket money should not be withheld if the application process has been completed effectively unless the accounts department are instructed to do so by a parent/carer.

Upon application, the school can assist any student who wishes to open a UK bank account.