

Building Fund News

(formerly VCS)

Reminder

As of September 2004 the former VCS (Voluntary Contribution Scheme) changed. From that time:

- the diocese has not provided leaflets to market the fund;
- the diocese has not set a yearly target amount for schools to raise;
- contributions no longer become part of a central 'pot' used by all schools;
- all monies raised by a school is for that school to use towards the governors 10% liability incurred on building work.

**Remember –
All governing bodies are responsible for raising their own 10% liability**

How the new system works

Each year schools are given a pot of money by central government known as Devolved Formula Capital (DFC). In order to use this money governors have to pay a 10% contribution (governor liability). Building work can also be undertaken by using Local Authority Co-ordinated Voluntary Aided Programme (LCVAP) and this too has a 10% governor liability. When building work is needed your school needs to raise the 10% liability in order to ensure the required work is carried out.

At the beginning of the 2005 financial year any VCS paid to the diocese since September 2004 was put into individual school accounts. This amount became a starting pot for each school's building fund and statements were sent to all schools. All cheques received since then have been automatically credited to the school's account, has as any Gift Aid received on behalf of individual schools.

Although the funds are not held in a central pot it continues to be advisable for all schools to 'bank' with the diocese any money raised. This enables diocesan officers to be aware that a school has the ability to pay the governors' liability and also ensure that Gift Aid claims can be made on your behalf.

The diocese no longer set schools a target to raise, however, it would seem appropriate for schools to raise at least 10% of their DFC allocation. Governors must be in a position to afford the 10% liability when a school applies for Grant Aid (LCVAP or DFC).

**HELP US TO HELP YOU – PLEASE RAISE
YOUR 10% GOVERNOR LIABILITY**

**DFC + 10%
or
LCVAP + 10%
=
Building Work**

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Liability Update

When a request is received for building work from a school the governing body are always asked if they are in a position to pay the 10% liability. If the answer is, 'Yes', this is taken on trust and the work becomes part of the diocesan building programme. At the moment, the diocese 'bank rolls' the building programme (i.e. a school has work done and the diocese pays the contractors and claims back the grant available). At the same time as claiming the grant, an invoice is sent to the governing body requesting payment for the 10% liability. The situation to date is as follows:

- Outstanding payments to the diocese = **£376,000** – this figure is extra to the amount currently held in individual school accounts
- The above figure includes a long-term outstanding amount of **£44,000**

Help us to help you – it could be difficult for the diocese to 'bank roll' schools in future if liability invoices are left outstanding.

Fund Raising

Here are a few ideas:

- A leaflet asking parents to contribute – don't forget to ask them to Gift Aid
- A Gift Aid Day – please contact the diocese for information and envelopes
- A Sponsored..... silence, spell, walk, run
- A sticker booklet – sell stickers for 20p and ask your 'friends' to donate a small gift on completion of a full book of 40 stickers

Catholic schools are fantastic at raising money for charities – **remember**, as long as you let everyone involved know that the money raised is going to the school, you can make your building fund one of your regular charities.

If you have any other good fund raising ideas please give us a call and we can share it with other schools.

Gift Aid

As a charity the Diocese of Leeds is entitled to claim back Gift Aid on every pound given by a person who pays Income Tax. Currently this means for every **£1.00** given **28p** Gift Aid is received. So for every **£100** that's an extra **£28.00** - every **£1,000** an extra **£280.00**.

Please, please ensure that your parents are aware of this and provide Gift Aid Declaration Forms to anyone who wishes to enable the diocese to claim back their Income Tax – it costs individuals no more than they are already giving.

Contact Information

The Diocesan Education Team may be contacted in the following ways:

Telephone: 0113 2618034 Fax: 0113 2618035
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The members of the education team are:

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Remember – All governing bodies are responsible for raising their own 10% liability