**Procedures for School Savings Scheme**

**Scoil Cholmcille Junior,**

**Ballybrack**

**Roll No: 19641T**

The school savings scheme has operated for many years in Scoil Cholmcille Junior. The main objectives of operating a saving scheme are:

* to help families to save towards the cost of school uniforms and books.
* to teach children that by putting aside a small amount of money weekly it accumulates into a big amount.

Class teachers take responsibility for collecting and recording any money sent in for saving. Savings are collected on Friday mornings from mid-September to mid-May each year.

All money sent into the school must be put in a sealed envelope with the child’s name and the amount of money written clearly on the outside. The envelope must be returned the same day to the child with the teacher’s initials written on it. The empty signed envelope is the parent’s/guardian’s way of knowing that the teacher received the money. It is the parent’s/guardian’s responsibility to contact the school immediately if the empty signed envelope is not in the child’s bag as errors can then be sorted.

The amount sent in by each child is recorded on individual record sheets by the class teacher. The total amount of money, taken in by the teacher each Friday, is recorded in a copybook. The total is also recorded on a class sheet each week. The class teacher sends the money and the amount sheet to the person with responsibility for checking it. This is recorded again by the person with that responsibility and the secretary double checks the final amount.

For efficiency, parents/guardians are asked to send in euros or notes only of no more than €20

To avoid the complications of refunds in June for the school secretary a maximum of € 175 can be saved by any child in any given year.

If parents/guardians wish to participate in the School Savings Scheme, they must sign an agreement form and return it to the child’s class teacher. (**Appendix 1)** The Savings scheme is not compulsory and parents/guardians do not have to save every week. It is entirely up to each parent/guardian to decide how often they want to save money.

**Appendix 1**

**SCHOOL SAVINGS SCHEME**

I wish to participate in the schools savings scheme. I agree to be bound by the terms and conditions listed below.

1. Monies must be placed in a sealed envelope with my child’s name, the amount enclosed and the date written clearly on the front of the envelope.
2. I understand that the envelope will be returned to my child with the teachers signature on it. This signed envelope is confirmation that the class teacher received the money. The signed envelope is in effect my receipt. It is my responsibility to contact the school immediately if I cannot find the empty envelope in my child’s bag
3. Any queries over receipts / amounts paid should be addressed to the Principal Irene Connor preferably on the same day as the savings (Fridays) or on the following Monday.

Signature of Parent: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Child’s Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_