

Financial Control, Expense and Funding Policy

Introduction

This policy sets out the principles for Financial Control, Expenses and Funding within Hardwick and Cambourne Community Primary School PTA.

It is relevant to all within the Association and is endorsed by the committee of Hardwick and Cambourne Community Primary School PTA.

It will be reviewed annually to ensure that it remains appropriate to the Organisation and its volunteers needs.

Applicability

This policy is applicable to all Trustees and Committee Members who are legally responsible for the running of the association and for all Members of the Association who are entitled to be reimbursed for out-of-pocket expenses which they legitimately incur whilst supporting the delivery of the charity's objects.

Bank Account Management

- The Bank mandate will require two signatures. Control of the bank will be held by two members of the committee who are trustees, principally the Treasurer and minimum of one Co-chair
- The Treasurer will operate the bank account and retain passwords for online banking
- Any payments made through online banking should be authorised

Use of Bank Cards

- Any Bank card issued is the property of the PTA and should be returned to the committee if the card holder is no longer an elected committee member.
- Bank cards should only be issued and used by the authorised bank signatories named on the card.
- Any purchases made using the PTA bank card require a receipt to be handed to the Treasurer for correlation with the bank statement
- Purchases must be advised in advance to the members of the committee for purchases relating to events, and must be in line with the pre-agreed event budgeting as described below.
- Bank cards are currently held by the Treasurer (Anna James) and Co-Chair (Lisa Rothen)

Online Banking

- Any online banking details issued are to be stored safely and only known to the person they have been issued to.
- If online banking details have been issued to an individual it is for their use only and not to be shared.

- If online banking details have been issued for the association rather than individuals then these should only be known to the current bank signatories that have authority to act on behalf of the association.
- If a single authorisation is required then any payments or transfers should be made only after agreement with the committee.
- If dual authorisation is required then one person creates the transaction and another signatory authorises the transaction. The committee should have agreed to any payments or transfers in advance.
- If a person with online bank details leaves the committee they should be removed as a bank signatory and the bank notified to remove their online access.
- Online banking access is currently held by the Treasurer (Anna James) and Co-Chair (Lisa Rothen).

Expenses

All Trustees of the Association may be reimbursed for reasonable expenses incurred whilst carrying out their duties as a Trustee of Hardwick and Cambourne Community Primary School PTA. A detailed list is below and all expenses must be approved by the one of the co-chairs and/or the treasurer, of whom neither may be the claimant.

PTA members will be reimbursed for the following:

- Reasonable travel expenses, as detailed below
- Nourishments for fundraising events
- Products for fundraising events
- Resources for meetings
- Items purchased for fundraising requests

Receipts must be provided for all expenses.

All claims for reimbursement must be made within 30 days of the date of expense

Event costs

It is the responsibility of the organising committee member to establish how an event is organised and costed. Event costs need to be planned with the plan suited to the scale of the event. Purchase costs for events should not normally exceed the sale costs in order that the Association makes a profit from events. Where events are not intended to make a profit, these are to be treated in line with the guidance on funding below save that there is no expectation of a funding request as the event will have normally have been initiated by the committee.

For all events an outline plan should be created that identifies a budget for purchased items and a sales cost. Where items are bought in bulk, the plan should identify at which point (number of sales made) the event will break even. The plan will estimate the number of sales and where possible purchasing will align with the anticipated or actual number of sales.

The plan will be reviewed in the next committee meetings following the event as a learning exercise in order that information on successes and failures be shared and so that committee members are able to understand where any profits or losses have arisen.

Purchases

Members of the Association are entitled to be reimbursed for purchases made for the Association. Purchases must be pre-approved and have already been agreed by the committee as an agreed spending of funds.

Events shall be budgeted for in advance so that a ball-park figure is agreed and shared with the committee and purchases can be kept within this limit. If for any reasons it appears that this limit will be exceeded then the organising committee member should notify the whole committee and explain the reasons for this before the limit is exceeded to see if there can be any help given or if there is any further budget to apportion to the event. If it is agreed no further money can be spent then the organising committee member will need to work within the original budget.

Any member who has not received pre-approval for a purchase is not guaranteed reimbursement.

Receipts must be provided for all purchases.

All claims for reimbursement must be made within 30 days of the date of purchase

Waiving Expenses (Donating Expenses as Gifts in Kind)

Members who generously waive their expenses or purchases as 'donations' to the Charity inadvertently create some difficulties. If reimbursement of expenses and purchases are not claimed they cannot be entered into the accounts to show both the true running costs of the Charity and the generosity of its supporters through cash-donations. If the amount of waived expenses and purchases are entered into the Charity Accounts the Charity may not claim Gift Aid on these amounts as 'Gifts In Kind' are excluded from Gift Aid.

Funding

Requests for funding are only accepted with use of a funding request form which is available as a paper copy, email copy from a member of the committee or via the PTA section of the school website.

Requests will either cover both sites as a whole, an individual site, a key stage group or a single class.

Requests are sent to the head teacher first to ensure that items being requested are not already covered and able to be purchased under a school/subject budget or that items are not already available at one or either site.

Once a request has been submitted by a member of staff and agreed by the head teacher it will then be shared with all elected members of the committee to discuss and decide if funds are available and suitable to be used towards the request.

This discussion will take place via a Whatsapp group for elected committee members and then decisions made will be shared with the member of staff.

The items will then be purchased by the treasurer or the treasurer will advise if another elected member can purchase as necessary.

Funding requests will then be shared with committee members at the next PTA meeting so that they are aware of what has been agreed to and why.

Where requests cover both sites the amount afforded to each site will be done on a head count basis and will therefore not always be the same.

Where requests are for a significant amount or would require additional fundraising, grants or donations then these will need notable discussion and a plan of action afforded to them.

Changes to the policy

The Committee reserves the right to change its Expense and Funding Policy to maintain consistency with current best practice and the needs of the Charity. Updates to the policy will be posted to the website page as soon as reasonably practicable.

Explanatory Notes:

- Telephone Calls - No reimbursement will be made for telephone calls.
- Travel Expenses - Public transport should be used where possible, and if travel is by private vehicle then a mileage allowance will be paid as agreed by the committee in line with guidance provided by HMRC, providing the vehicle used has a valid certificate of Insurance, a valid MOT certificate and road tax (if required).
- Mileage will be calculated from the normal place of Charity work, Hardwick and Cambourne Community Primary School PTA, Sheepfold Lane, Lower Cambourne, Cambridge, CB23 6FR or Hardwick and Cambourne Community Primary School PTA, Limes Road, Hardwick, CB23 7RE.
- Travel must be solely for the purpose of PTA business and mileage will only be paid for travel over a 30 mile round trip.
- Parking costs incurred when on Charity business away from the normal place of Charity work will be reimbursed.

This policy will be reviewed annually by the Hardwick and Cambourne Community Primary School PTA committee prior to the AGM.

Availability of this policy

This policy is publicly available through the website of Hardwick and Cambourne Community Primary School PTA,

<https://hardwick-and-cambourne-community-primary-school.secure-primariesite.net/pta-constitution-and-model-policies/>