

Financial Control and Expense Policy

Anstey Junior School PTA

Introduction

This policy outlines the principles guiding financial control and expense management within Anstey Junior School PTA. It applies to all members of the association and is endorsed by the committee. The policy will be reviewed to ensure it remains aligned with the organisation's operational needs and volunteer activities.

Scope of applicability

This policy applies to all trustees and committee members responsible for managing the association and to all members entitled to reimbursement for legitimate, out-of-pocket expenses incurred while supporting the charity's objectives.

Bank account management

- The bank mandate will require two signatures from a pool of three to four designated signatories
- The Treasurer is responsible for operating the bank account and managing online banking passwords
- All online banking payments must be authorised according to the agreed procedures

Use of bank cards

- Bank cards are the property of the PTA and must be returned if the cardholder steps down from the committee
- Only authorised signatories may hold and use bank cards
- Receipts for purchases must be submitted to the Treasurer for reconciliation with bank statements
- All spending using bank cards must be carried out in line with this policy

Online banking protocols

- Online banking credentials must be stored securely and known only to the individual to whom they are issued
- If credentials are issued to the association rather than an individual, only current authorised signatories may access them
- For single-authorisation accounts, all payments require prior committee approval
- For dual-authorisation accounts, one signatory initiates the payment and another must authorise it; committee approval is still required
- Former signatories must be removed promptly and their online access revoked

Expense reimbursement

Trustees may claim reasonable expenses incurred while fulfilling their duties. All expense claims must:

- Be pre-approved by committee members, neither of whom may be the claimant
- Include receipts for expenses
- Be submitted within 30 days of the expense date

Member purchases

Members may be reimbursed for pre-approved purchases made on behalf of the association. All purchases must:

- Be authorised by the Treasurer or Chair
- Be backed by receipts for items
- Be claimed within 30 days of the purchase date
- Have committee approval prior to purchase
- Purchases made without prior approval are not guaranteed reimbursement

Waived expenses and Gifts in Kind

Members who choose not to claim expenses or purchase reimbursements create accounting challenges. Unclaimed items cannot be recorded as charitable donations or used to reflect the charity's true operating costs. These waived amounts are classified as 'Gifts in Kind' and are not eligible for Gift Aid claims.

Policy review

This policy will be reviewed annually by the Anstey Junior School PTA committee to ensure it continues to support both the organisation and its volunteers effectively.

Signatures

Approved and adopted by the committee of Anstey Junior School PTA