



Cranmore Infant School

PTA Finance Policy

Updated December 2019

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Statement of intent

The core objective of the PTA is to enhance the education of pupils at Cranmore Infant School by:

- Developing and maintaining close cooperation between school staff, parents and other associates of the school.
- Providing the necessary facilities to engage in activities which support the school and advance the education, health and welfare of the pupils.
- Identifying and representing the views of parents with regard to the school's operation, attainment, etc.
- Establishing sub-committees to support the association and the school in appropriate activities.

Signed by:

_____ Headteacher

Date: _____

_____ Chairperson of PTA

Date: _____

Review date: _____

1. Legal framework

- 1.1. This policy has due regard to legislation and guidance, including, but not limited to the following:
 - The Charities Act 2011
 - Charity Commission for England and Wales 'Charity reporting and accounting: the essentials' 2013
- 1.2. This policy will be implemented in accordance with the following school documents:
 - Parent Association Constitution

2. Powers and responsibilities

- 2.1. Committee members have the responsibility to use their position to carry out the objectives of the PTA by:
 - Publishing or distributing information such as monthly calendars of fundraising events or news from the PTA.
 - Cooperating with other bodies, such as the governing board.
 - Acquiring/hiring property for events.
 - Raising funds (not through permanent trading).
 - Making grants or loans of money and to give guarantees.
 - Reserving funds for unforeseen scenario's such as being short of funds when holding fundraisers.
 - Depositing or investing funds in a lawful manner (after obtaining expert financial advice and having regard to the suitability and need for diversification).
 - Taking out public liability and personal accident insurance to protect the association where required.
 - Paying the costs of forming the association.
 - Obtaining and paying for goods and services necessary for carrying out charity work.
 - Doing anything else, within the law, that promotes the objectives.
 - Making rules about the committee, provided that they comply with the Parent Association Constitution.
 - Governing proceedings at general meetings and oversee the general running of the association.
- 2.2. The committee will not undertake activity on the school premises without the consent of the headteacher.
- 2.3. The chairperson of the PTA, Emma Foxworthy, will:
 - Provide leadership and governance for the PTA committee ensuring long term vision remains appropriate and that short-term goals are met.

- Set agendas for meetings and manage meetings in line with set agendas.
- Have significant interaction with the headteacher.
- Encourage attendance and participation in PTA meetings.
- Ensure committee roles and fundraising event roles are filled and tasks are accomplished.
- Establish a wish list of items the PTA wants to implement within schools.
- Review the wish list with the headteacher and the PTA treasurer.
- Act as a back-up signatory for the PTA bank accounts.
- Write an annual report for the PTA in cooperation with the secretary and treasurer.

2.4. The vice chairperson of the PTA, Shona Van Der Walt, will:

- Provide support to the PTA chairperson in their initial year in post.
- Take the role of chairperson after one year of service as vice chairperson.

2.5. The secretary of the PTA, will:

- Deal with all correspondence that the PTA receive.
- Keep a record of attendance at meetings.
- Take minutes at PTA meetings.
- Write up and distribute minutes to all committee members.
- Arrange fundraising events.
- Co-sign cheques as required.
- Write the annual report with the chairperson.

2.6. The treasurer of the PTA, Matthew Chan will:

- Register the PTA as a charity and Gift Aid.
- Manage and control funds the PTA raises.
- Aid committee members in carrying out funding responsibilities.
- Record all income and expenditure in a ledger on an electronic system.
- Record details of the amounts received and spent and have these details readily available for every committee meeting.
- Maintain the financial plans of the PTA.
- Keep the budget up-to-date and make note of any incoming and outgoing payments.
- Prepare and co-sign cheques as required.
- Count and bank monies ensuring high sums of money are not kept on the premises for longer than 2 weeks at a time.
- Draw up the annual accounts.

3. Funding and finance

- 3.1. The PTA will be set up as a registered charity prior to any financial exchanges being made.
- 3.2. Banking arrangements will be formulated with the chairperson, headteacher and the treasurer.
- 3.3. The minutes of the meeting, which include nominated signatories for the PTA, are readily available for the bank when setting up the account.
- 3.4. The property and funds of the association will only be used to fulfil the core objective of the association.
- 3.5. Funds of the association will be held in a bank account in the name of the association.
- 3.6. All funds raised by the PTA will be counted by two different people, at least one being:
 - The chairperson
 - The vice chairperson
 - The treasurer
 - The secretary
- 3.7. Funds raised will be kept in the school's safe. The safe will be emptied fortnightly.
- 3.8. All financial documentation will be held securely by the school for at least six years (Charity Commission for England and Wales, 2013, 3.2).
- 3.9. Withdrawals from the bank account will be made in the name of the association on the signature of any two of the following:
 - Chairperson
 - Primary Account Holder – Head teacher
 - Treasurer
- 3.10. Committee members may enter into contracts for the provision of goods and services with the association, provided that:
 - The maximum value is set out in writing and is reasonable.
 - Committee members agree that entering into the agreement is in the best interests of the charity.
 - The total number of committee members entitled to the remuneration is a minority.

4. Expenses

- 4.1. Any expenses will be paid out of the PTA bank account.

- 4.2. Any payments using personal payment methods will be reimbursed upon proof of purchase.
- 4.3. PTA members will be reimbursed for the following:
 - Travel expenses
 - Nourishments for fund raising events
 - Resources for meetings
- 4.4. Reimbursement requests will be submitted within 30 days_of expenditure.
- 4.5. Any requests made after 30 days requires signed approval from the treasurer.
- 4.6. Reimbursement requests will be processed once a week.
- 4.7. Any reimbursements will be dealt with by the treasurer.
- 4.8. Any reimbursements will be submitted using a reimbursement form, as well as corresponding evidence of purchase such as receipts or invoices.

5. Records and accounts

- 5.1. The committee complies with the requirements of the Charities Act 2011 with regard to the keeping of financial records, the audit or independent examination of accounts, and the preparation and transmission to the Charity Commission of:
 - Annual reports
 - Annual returns
 - Annual statements of account
- 5.2. The treasurer will keep accurate records of any financial transactions of the association and bring the books to balance on the last working day of the month prior to the annual general meeting, at which they will present the accounts to be examined by the committee appointed auditor.
- 5.3. The committee will keep records of:
 - All proceedings at general meetings.
 - All proceedings at committee meetings.
 - All reports of sub-committees.
- 5.4. Annual reports and statements of account will be made available for inspection by any member of the association.

6. Monitoring and review

- 6.1. This policy will be monitored and reviewed on an annual basis by the headteacher.
- 6.2. The scheduled review date for this policy is January 2020
- 6.3. Any changes to this policy will be communicated to all PTA members.