

EBA PTA Model Financial Control and Expense



Policy

This policy sets out the principles for Financial Control and Expenses within EBA PTA. It is relevant to all within the association and is endorsed by the committee of EBA 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 from a pool of trustee signatories (including but not limited to the current Chair, Secretary and Treasurer)
- The Treasurer will operate the bank account and retain passwords for online banking. The Chair will also have a banking password.
- Any payments made through online banking should be authorised via a trustee signed request for funds form (RFF).

Expenses

All Trustees of the Association may be reimbursed for reasonable expenses incurred whilst carrying out their duties as a Trustee of EBA PTA.

Receipts must be provided for all expenses.

All claims for reimbursement must be made within 30 days of the date of expense in writing via a Request for Funds form.

In order to process reimbursements members must agree to provide their bank details to the PTA. These will be stored securely and used only for the purpose of reimbursement of expenses. **Purchases**

Members of the Association are entitled to be reimbursed for purchases made for the Association. Purchases must be pre-approved by the Treasurer or Chair and have already been agreed by the committee as an agreed spending of funds. This will be done in the form of a cost projection, to be

provided before an event.

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

Receipts must be provided for all purchases and a Request for funds form must be completed and signed by the Chair or the Trustee.

Members are expected to minimise expenses where possible and seek the best purchasing options before buying. If this has not been done it may affect the ability to claim expenses.

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. If members choose to waive their expenses, this should be put in writing, with the exact costs noted, so exact records can be kept.

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Changes to the policy

The Committee reserve the right to change its Expense Policy to maintain consistency with current best practice and the needs of the Charity.

Explanatory Notes:

- Telephone Calls - No reimbursement will be made for telephone calls that have incurred no actual cost as they were covered by a contract which included an allocation of 'free' calls.
- Travel Expenses - Mileage allowance will only be paid for extraordinary journeys outside of the local area where this is a specific PTA need and must be agreed in advance. 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.
- 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 Chair & Trustee prior to the AGM.

Date reviewed: 25/5/21

By: Tania Cornish **Position:** Chair

By: Jenny Betts **Position:** Secretary