

Financial Control and Expense Policy

Introduction

This policy sets out the principles for Financial Control and Expenses within HSPTA. It will be reviewed annually to ensure that it remains appropriate.

Bank Account Management

The HSPTA has one main bank account, with Lloyds Bank in Chandlers Ford. This is managed by the HSPTA treasurer. Any payment requires two signatures to authorise it. The signatories must be:

- Treasurer
- Chair
- Vice chair
- Secretary

The treasurer sets up the payments and then one of the other signatories can go on line and approve it.

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 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.

Expenses

Volunteers may be reimbursed for reasonable expenses incurred whilst performing their duties for HSPTA. A detailed list is below and all expenses must be approved by the Chair or the Treasurer.

- Printing
- Postage
- Reasonable Mileage in line with HMRC guidance
- Stationary

If claiming mileage the vehicle used must have a valid certificate of Insurance, a valid MOT certificate and road tax.

Receipts must be provided for all expenses and Google maps will be used to calculate mileage.

All claims for reimbursement must be made within 60 days of the date of expense

Purchases for events

Volunteers are entitled to be reimbursed for purchases made for the HSPTA. Purchases must be pre-approved either by precedence of the previous year's event or, in the instance of a new event, by the Treasurer or Chair.

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 60 days of the date of purchase

School Call Downs and PTA purchases

All school call downs or PTA purchases need to be pre-approved by the committee.

School requests should be in line with the Constitutional objectives of HSPTA *to advance the education of the pupils of the Hiltingbury Schools by providing and assisting in the provision of facilities for education at the schools (not normally provided by the Local Education Authority).*

A requested should be submitted to the Chair with the following details.

- What is needing to be purchased
- Why this is needed?
- How much the item(s) will cost
- Any time frame requirements for the purchase of the item(s)
- If the expense is expected to be over £1k there is a requirement to get 3 quotes to make sure we are providing value for money. (Note: If it is a supplier from the HCC approved list this isn't necessary).

Once the Chair has shared the request with the Committee and Presidents everyone has 2 days to respond with a yes/no or queries.

If queries are raised to clarify any points on the expense request then the Chair will raise with the school who have 5 days to respond and then the vote will start again and everyone has 2 days to respond with a yes/no.

The minimum number of votes required is the same as required for any decision the committee makes and is in line with the constitution.

The results should be minuted at the next Committee meeting

The Receipts must be provided for all purchases

All claims for reimbursement must be made within 60 days of the date of purchase

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.