



PTFA

Haslingden High School PTFA

Financial Control and Expense Policy



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This policy sets out the principles for Financial Control and Expenses within Haslingden High School PTFA. It is relevant to all within the association and is endorsed by the committee of Haslingden High School PTFA. This policy will be reviewed every year 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
- The Treasurer will operate the bank account and retain passwords for online banking
- Any payments made through online banking should be authorised

Expenses

All trustees of the association may be reimbursed for reasonable expenses incurred whilst carrying out their duties as a trustee of Haslingden High School PTFA. All expenses must be approved by the Treasurer, Secretary or Chair, none of whom may be the claimant.

Receipts must be provided for all expenses.

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

Purchases

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

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

Receipts must be provided for all purchases.



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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.

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 - 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 using the agreed formula at Haslingden High School.
- 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 Haslingden High School PTFA committee prior to the AGM.