



Model Financial Control and Expense Policy

Introduction

This policy sets out the principles for Financial Control and Expenses within Friends of Burhill School (legally known as Burhill County First School Parent Teacher Association, hereafter referred to as Friends of Burhill School or the Association).

It is relevant to all within the association and is endorsed by the committee of Friends of Burhill School. 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 three to four signatories
- The Treasurer(s) will operate the bank account and retain passwords for online banking, Paypal and Stripe
- Any payments made through online banking should be authorised by two individuals
- Payments will not be made via Paypal as it only requires one signatory. Instead Paypal funds will be withdrawn to the bank account

Expenses

All Trustees of the Association may be reimbursed for reasonable expenses incurred whilst carrying out their duties as a Trustee of Friends of Burhill School. All expenses must be approved by two members of the committee of whom neither may be the claimant.

Receipts must be provided for all expenses over £10.

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 of £200 or less may be pre-approved by the sub-committee comprising:

- Chair
- Vice-Chair
- One treasurer
- Secretary



Friends of Burhill School

Purchases of £200 or more must be pre-approved by the full 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 over £10.

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 in to the accounts to show both the true running costs of the Charity and the generosity of its supporters through cash-donations.

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 - 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 from the normal place of Charity work (KT12 4HQ).
- 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 Friends of Burhill School committee prior to the AGM.

Date of last review: February 2021.