

Financial Control and Expenses Policy Stoke Damerel Primary School Association



Introduction

This policy sets out the principles for Financial Control and Expenses within Stoke Damerel Primary School Association. It is relevant to all within the association and is endorsed by the committee of Stoke Damerel Primary School Association.

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 objectives.

Bank Account Management

- The Bank mandate will require two signatures from a pool of three to four signatories
- The Treasurer and Chair will operate the bank account and retain passwords for online banking and PayPal
- Any payments made through online banking should be authorised by a minimum of 2 elected committee members – chosen from the following: treasurer, trustee, secretary or chair

Expenses

All Trustees of the Association may be reimbursed for reasonable expenses incurred whilst carrying out their duties as a Trustee of Stoke Damerel Primary School Association. A detailed list is below, and all expenses must be approved by two members of the elected committee whom neither may be the claimant

- Stationery
- Postage
- Telephone calls

Receipts must be provided for all expenses

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

All claims must be submitted via a standard template can be found below

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.

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 30 days of the date of purchase.

Waiving Expenses (Donating Expenses as Gifts in Kind)

Gift aid cannot be claimed against expenses which are waived or purchases donated to the charity as they cannot be entered into the accounts. Members are permitted to take the expenses and then donate them back to the charity to allow the claiming of 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.
- Internet and other home costs such as electricity – cannot be reimbursed
- Travel Expenses – The most economical transport option 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. Claiming of mileage assumes compliance of statutory safety and tax laws above.
- Mileage will be calculated from the school – Collingwood Road unless agreed otherwise by elected committee.
- Parking costs incurred when on Charity business away from the normal place of Charity work can be reimbursed.
- Volunteer Time cannot be reimbursed.

This policy will be reviewed annually by the Stoke Damerel Primary School Association committee prior to the AGM.

