



Financial Control and Expenses Policy

Introduction

This policy sets out the principles for Financial Control and Expenses within Ffrindiau Terrig PTA.

It is relevant to all within the association and is endorsed by the committee of Ffrindiau Terrig 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 Committee Members who are 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 signatories
- The Treasurer and Chair will operate the bank account and retain passwords for online banking
- Any payments made through online banking should be agreed in line with this policy

Use of Bank Cards

- Any Bank card issued is the property of the PTA and should be returned to the committee if the card holder is no longer an elected committee member.



- Bank cards should only be issued and used by the authorised bank signatories named on the card.
- Any purchases made using the PTA bank card require a receipt to be handed to the Treasurer for correlation with the bank statement.
- All purchases must be agreed by the committee prior to purchase.

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 online banking details have been issued for the association rather than individuals then these should only be known to the current bank signatories that have authority to act on behalf of the association.
- If a single authorisation is required then any payments or transfers should be made only after agreement with the committee.
- If dual authorisation is required then one person creates the transaction and another signatory authorises the transaction. The committee should have agreed to any payments or transfers in advance.
- 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

All committee members of the Association may be reimbursed for reasonable expenses incurred whilst carrying out their duties as a committee member of Ffrindiau Terrig PTA. All expenses must be approved by two members of the committee of whom neither may be the claimant.

- 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 from the normal place of Charity work (school address).
- Parking costs incurred when on Charity business away from the normal place of Charity work will be reimbursed.

Receipts must be provided for all expenses.

All claims for reimbursement must be made in writing within 30 days of the date of expense and the receipt appended to the written claim.

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 in writing within 30 days of the date of purchase and the receipt appended to the written claim.

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.

This policy will be reviewed annually by the Ffrindiau Terrig PTA committee prior to the AGM.