

Finance Procedure – Draft Proposal 20th January 2019
Broughton Primary School Parent Council and Parent and Staff Association

- (1) All funds held in cash are to be kept securely in the school office, and access granted to the treasurer for reimbursements, and amounts to be deposited in the bank.
- (2) The treasurer will come in every second Friday or as appropriate to check if any movement in cash funds is necessary.
- (3) Invoices and receipts for items of approved expenditure to be passed on to School Office, in an envelope marked PSA Treasurer. The purpose of the expenditure is to be marked as well – eg. "International Cafe catering" for hot dog rolls; or "general running cost" for any folders needed.
- (4) The invoices will be coded according to the type of expense, recorded on a spreadsheet and filed in the PSA Treasury folder.
- (5) The reimbursed amounts will be left with the School Office in envelopes clearly marked with the addressee's name, also marked PSA. The recipient will sign for the amounts received on the signature slip enclosed, which states the cash amount, date, name and signature of the recipient, and a copy of which will be held in the PSA Treasury folder.
- (6) The PSA Treasury folder will be held securely at the School Office, or under lock and key in the treasurer's house, as work on this requires.
- (7) The school is to keep track of the spending of the cultural fund (currently £4,000) and to report to the PSA in good time before a financial report is due to OSCR, ie. by the first November following the end of a financial year, eg. November 2019 for 2018/2019.
- (8) Any additional approved expenditure is also to be kept on record in the PSA Treasury folder.
- (9) All finance related e-mails are to be sent to broughtonparents@gmail.com.
- (10) Approval of expenditure: only in line with the basic principles governing the operation of the charity; and being proposed by a member of the PSA and seconded by another. Members should be given 72 hours after a proposal to raise any objections, after which the approval is to be granted. The chairperson of the PSA should check with members how significant the objection is. In the event of a majority objection, the approval will not be granted. Any new line of expenditure should go through this procedure. Recurring expenditure which forms part of the traditions of the school should go through this procedure if there appears to be a will to change it.