Wellfield Infant and Nursery School PTA

Cash Handling Policy

General Financial Policies

1. All PTA events must follow this policy to ensure secure and transparent financial information.

2. Cheques written on the PTA account require two signatures. Signatories will include and be limited to the Chairperson, (or co-chairperson where relevant) Treasurer and Secretary.

3. All online payments made from the PTA account require 2 signatories to review the details before payments are made.

4. Purchases must be pre-approved by a minimum of two PTA committee members, including at least one signatory.

5. Review of the Bank Statements and Reconciliation on account reconciliation software will be done bi-monthly and signed off by the Treasurer.

6. Annual verification of bank reconciliation will be carried out by the Chairman or Secretary.

7. The accounts can be audited on an annual basis by an individual not affiliated with the school PTA.

Money Handling During the Week at School

1. All cash/cheques for the PTA to be held in the school office safe.

2. Monies can only leave the school site once it has been counted by 2 nominated persons, these can be either PTA members or school staff.

3. A PTA member on the banking mandate will arrange to collect any money from safe to be banked. This should be deposited the same day. The banking receipt should be provided to the treasurer.

4. Detail of deposit will go into account reconciliation software for budget tracking purposes.

For Events

1. All event takings must be banked separately and labelled correctly and in detail on account reconciliation software.

2. In the event of a float having been provided, the float should be separated within the cash takings at the end of the event with 2 PTA members present. The float should be kept separate and paid in separately from the cash takings.

3. Best practice is that all monies should be handled and counted by 2 PTA members and or office staff as soon as possible following the event.

4. On evenings or weekend events where a lot of cash is brought in (Disco, Fair, etc) money will be stored in the office safe and should be counted by at least one PTA officer and one other PTA member within one week of the event.

5. Cash must be taken to the bank as soon as practical following the event but no longer than 10 working days.

Reimbursement Request Process

1. Reimbursements will only be considered if the purchase has been agreed with the PTA in advance.

2. Reimbursements requests must be submitted within 30 days of expenditure. Reimbursement requests older than 30 days will require the signed approval of the PTA Treasurer and may be refused.

3. A request must be made outlining the reason for the expenditure, the costs, attach any receipts to confirm expenditure amount and provide bank details for credit refund. If receipts are missing the request will not be approved.

4. Reimbursement requests will be processed within 10 working days of being submitted.

5. Reimbursement will usually be made via direct bank transfer credit unless a cheque has been requested

Policy Information and Review

Designated Lead Person/s	Mrs Erin Jones, Chair Mrs Sarah Lyall, Treasurer
Policy Draft Date	November 2023
Policy Approval Date	1st February 2024