



Financial Control Policy

Our financial control policy:

- protects the parent carer forum and the individuals who run it
- supports us in monitoring our spend
- ensures that we obtain value for money
- is good practice for any organisation in receipt of a grant
- Ensures we have up to date and accurate financial information to allow us to manage our work effectively

It is important that the person with responsibility for finance, normally the Treasurer has the relevant skills to carry out the requirements of the policy and to accurately report to the key funders of the forum

- BCP Council
- DfE/Contact
- Other funders as they arise

The financial policy consists of:

- Role of the Treasurer
- Management of financial records
- Authority of expenditure
- Banking arrangements
- Receipts
- Expenses and payments
- Payment documentation
- Staff
- Conflict of interests
- Other rules

The financial control policy is designed to ensure that all expenditure is on behalf of Parent Carers Together (PCT) business; that it is properly authorised; and that this can be



demonstrated.

The policy gives guidance to the Treasurer, Steering Group, and members in respect to all financial matters of the forum. Any amendments to this policy will be agreed to by the Steering Group.

Role of the Treasurer

The Treasurer shall be accountable to the Steering Group for proper keeping of accounts and expenditure. The Treasurer must also ensure spending is in accordance with the requirements and wishes of any funder.

The Treasurer will:

- Keep control of the budget to pursue the vision and the objectives of PCT and to ensure financial viability
- Keep accounts and funds in line with this policy.
- Keep records of evidence and expenditure as necessary, in keeping with the format(s) required by funders.
- Make prompt payments as required.
- Produce accurate annual accounts for the AGM, working in conjunction with others as appropriate.
- Submit accurate accounts and evidence of expenditure to appointed accountants for review and reporting purposes.
- Maintain an accurate bank balance on behalf of PCT.
- Act as a nominated signatory for PCT bank accounts.

PARENT CARERS TOGETHER



Bournemouth Christchurch Poole

the voice of parent carers of young people with
special educational needs and disabilities

Note: no payments will be made without the correct receipts including expenditure on petty cash

Banking Arrangements

- The account will be in the name of Parent Carers Together (BCP) CIC and the bank account will be with Lloyds Bank.
- The bank mandate (list of people who can sign cheques on the organisations' behalf) will be approved and minuted by the PCT Board, who also approve and minute any changes to the mandate.
- PCT requires the bank to provide statements every month. The person delegated to act as PCT's Treasurer reconciles bank statements with the cash book or electronic system at least every three months, signing the cash book or electronic system
- The forum will not use any other bank or financial institution, or use overdraft facilities or loan, without the previous agreement of the committee/steering group. records accordingly.
- The forum should if possible aim to maintain a reserve in its account equal to three months of running costs.

Receipts

All monies received by the forum will be recorded promptly in the Financial Spreadsheet and banked without delay (this includes sundry receipts such as payments for printing etc.). The forum will maintain files of documentation to back this up.

Expenses, payments, and honorariums

PCT will, if asked, reimburse expenditure paid for personally by volunteers or staff on PCT business, providing it has

PARENT CARERS TOGETHER



Bournemouth Christchurch Poole

the voice of parent carers of young people with special educational needs and disabilities

been agreed and minuted to do so, and that:

- Relevant expenses sheets are completed signed or electronically signed and sent to the chair for approval before being returned to the Treasurer In the event of the chair's expenses these must be sent to another member of the steering group for approval.
- Fares are evidenced by tickets
- Other expenditure is evidenced by original receipts containing the items claimed against ONLY
- Car mileage is based on agreed and reasonable mileage rates of 40p per mile
- Honorarium claims should be accompanied by a record of what this is being paid for and demonstrates the agreed activity has taken place.
-

For details on the amounts that can be claimed please refer to PCT's Expenses and Remuneration Policy.

Payment documentation

Every payment out of Parent Carers Together's bank account must be evidenced by an original invoice and never against a supplier's statement or final demand.

Payments will normally be made direct by BACS. Should steering group members or representatives wish to be paid by cheque they must let the forum Administrator know at the time of presenting their claim.

Employed Staff

All formal employees will be paid within the PAYE and National Insurance regulations. All staff appointments or departures will be authorised by the Steering Group, minuting

PARENT CARERS TOGETHER



Bournemouth Christchurch Poole

the voice of parent carers of young people with
special educational needs and disabilities

the dates and salary level. Similarly, all changes in hours and variable payments (e.g., overtime) will be authorised by the Steering Group.

All self-employed staff must invoice Parent Carers Together monthly and include a breakdown of activity to support their claim. All claims for sundries/materials must be evidenced by receipts and approved in advance.

Conflict of Interest

Any member of the steering group who has a personal interest in, or is connected to, an organisation or individual who is already being paid by the forum or intends to quote for work or goods being commissioned by the forum, must declare this interest and have it minuted at each steering group meeting. They must withdraw from discussions of any such item when it appears on the agenda.

Additional rules

PCT will adhere to good practice in relation to its finances at all times. This should include a fixed asset register stating the date of purchase, cost, serial numbers, and normal location of assets. Additionally, the forum will maintain a property record of all items of a value over £50, with an appropriate record of their use. Any assets should be returned to the forum if individual members stand down.

The forum does not accept liability for any financial commitment unless properly authorised by the steering group and in line with requirements of the funders expectations. Any orders placed, or undertakings given which are likely to cost the forum in excess of £100 must be authorised and minuted by two members of the steering group.

For purchases of goods or services over a value of £200, at

PARENT CARERS TOGETHER



Bournemouth Christchurch Poole

the voice of parent carers of young people with
special educational needs and disabilities

least two written quotations shall be obtained, or the Steering Group must approve the production of a single quote and the subsequent decision minuted by the Steering Group.

It is the responsibility of the Steering Group, individually and collectively, to ensure the proper use of PCT funds.

Anyone who has reasonable grounds to believe funds are being misused should report this to the Treasurer, Chair or Administrator as appropriate, who will report the matter immediately with the Steering Group and agree appropriate action.

Policy Adopted on	1 st December 2019
Reviewed on	22 nd May 2023 12 th June 2023
Next Review Date	May 2025