

# HONEYWELL SCHOOLS

Parents Teachers and Friends Association

**To all Fund-Raisers and Organizers**

## ***Important information for people raising funds for the Honeywell PTFA***

**It is fantastic that so many people give so much time and effort in raising funds for the PTFA, but as a charity we are required by law to keep accounts or risk losing our charitable status! As a charity, the PTFA has to file a report annually setting out full costs and takings for the various events we put on, as well as the profit we make on each event. As a charity, the PTFA also has to have procedures in place to minimize the financial risks.**

**Please read the following information on the PTFA procedures carefully. It is each person's responsibility to follow these procedures so that the whole charity is in compliance with laws and regulations.**

### **Organising Events**

Each fundraising event (both the event itself and the proposed date) has to be approved by the co-chairs prior to any arrangements being made. Once an event and a date has been agreed with the PTFA co-chairs, the PTFA treasurer will provide the float prior to the event. Please email the PTFA treasurer ([karine\\_sapin@yahoo.com](mailto:karine_sapin@yahoo.com)) requesting the float at least one week in advance, stating the prices and the size of the event. The PTFA treasurer will organize the float, write a float cheque, which will be countersign by one of the co-chair and get the float ready. As the PTFA treasurer hands over the float, the event organizers must count the float and sign the accompanying float sheet, which will be kept in the PTFA records. At the end of the event, the monies must be counted **in the presence of 2 people** with the help of the takings sheet (the takings sheet is available for printing on the PTFA website). Details must be provided of the quantity for each type of coins and notes. The takings sheet must be signed by the event organizer and given back with the monies. Monies must be placed in the school safe until the treasurer recounts the monies and takes them straight to the Natwest bank branch. The takings sheet will be kept in the PTFA records.

The event organizer should email the PTFA treasurer once the takings have been placed in the safe, stating the number of envelopes to be found and the amount of monies to be banked. The bookkeeper should be copied in the email ([mailto:benabel@btinternet.com](mailto:mailto:benabel@btinternet.com)).

In case of an event where entrance tickets are sold, the event organizer should ensure that the tickets are pre-numbered and details kept of the exact number of tickets sold and reconcile that with the cash and cheques received. Such reconciliation should be forwarded to the Treasurer and be kept in the PTFA records.

Should any external sponsorship/contribution be received, the event organizer must keep track of the amounts and email this information to the PTFA treasurer, with the bookkeeper being copied in an email. The letter accompanying the sponsorship/contribution should be forwarded to the treasurer to be kept in the PTFA records.

At the end of the event, the event organizer must list and count leftovers, goods and prizes before they are taken to the basement and must communicate to the PTFA treasurer and the PTFA co-chairs this details of the inventory.

Claire Nicholls  
Co-chair

Jen Bath  
Co-chair

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## **Expenses**

Everyone is a volunteer, but of course the PTFA should cover reasonable expenses. Expenses shall include costs of goods incurred in running an event, costs of advertising, PTFA running costs.

Expenses over £150 must be pre approved by one the PTFA co-chair.

The PTFA treasurer must not sign blank cheques.

### *Expenses directed to the Honeywell PTFA*

Wherever possible the invoices should be directed to the Honeywell Schools PTFA (**NOT** the Schools). The invoice must be remitted promptly to the PTFA treasurer, who will write and sign a cheque to the supplier. The cheque must be countersigned by one of the co-chair. The cheque will be remitted within a week to the event's organizer who will ensure that payment reaches the supplier.

In the event that a supplier insists on being paid in cash (we should make any effort to minimize these), the PTFA Treasurer should be emailed, stating how much is needed, for whom and by when. Cash will be supplied upon receipt of the invoice. The PTFA treasurer will prepare a cash remittance form which must be countersigned by one of the co-chairs. The event organizer will sign the cash remittance form, which will be kept in the PTFA records. The event organizer must then organize the payment of monies to the supplier as soon as possible. Please give a one week notice for a payment in cash.

### *Expenses directly incurred by the events' organizers :*

In order to be reimbursed, receipts must be provided. An expense claim form needs to be filled in and returned to the PTFA treasurer along with the supporting receipts or invoices, in order to be reimbursed, stating the name of the person who incurred the expenses. The expense claim form is available on the PTFA website for printing. Upon receipt, a cheque will be written and signed by the PTFA treasurer and one of the PTFA co-chairs within a week. **No cash can be taken from the takings.** Expenses can be reimbursed before the event itself by following the same procedure. The ability to contribute to the PTFA should not be restricted by an individual's means.

It is the event organizer's responsibility to ensure that goods or services have been delivered or provided prior to remitting the payment (cheque or cash) to the supplier.

## **Petty cash**

No petty cash is to be kept by the PTFA. All takings after an event must be returned after an event, counted and banked within a week.

## **Bookkeeping**

The accounting records will be kept by a volunteer bookkeeper. The treasurer will pass over all supporting documentation with PTFA internal forms to the bookkeeper along with the monthly bank statements in order to produce the financial statements at the year-end, each year on 31 July. End of Year accounts will be presented at the PTFA AGM.

Bank reconciliations will be performed on a monthly basis and all discrepancies will be resolved by the end of its financial year.

Financial statements and Accounts are reviewed by a volunteer independent examiner, who will produce and sign a report in compliance with the Charities Act 2006.

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## **Filing with the Charities Commission**

The PTFA treasurer will file with the Charities Commission, each year by May 31, the PTFA Financial statements and the Trustees' report for the previous year along with the report by the independent examiner. Accounts and the Trustees' report will be approved at a PTFA meeting.

## **Availability of information**

Financial statements will be posted on the Honeywell Schools PTFA website ([www.honeywell-ptfa.org.uk](http://www.honeywell-ptfa.org.uk)) after they have been filed with the Charities Commission.

## **General**

Any suspicions of any irregularity over any financial matters must be reported to at least two Trustees. Further action will be taken as deemed necessary by the Trustees, a list of whom and their contact details can be found on the PTFA website.

*Karine Sapin, PTFA Treasurer*

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*November 2011*