

GUIDELINES FOR THE PC/PTA TREASURER

Although all Parent Council/PTA committee members are responsible for the management of funds, the Treasurer has the important role in helping everyone to carry out these duties properly. The Treasurer can be anyone on the committee (or a paid clerk for the Parent Council).

The main roles of the Treasurer

- To keep accurate financial records
- To present a financial report at each Parent Council/PTA meeting.
- Liaising with the bank and holding the cheque book.
- Ensuring the proper counting and banking of money and making approved payments.
- Paying agreed expenses.
- Providing and accounting for cash floats at events.
- Preparing the annual accounts and arranging for someone to check these before the AGM.

Managing the finances

- Set some time aside on a regular basis to keep the accounts up to date.
- The accounts can be produced in several ways:
 - in a cashbook
 - using a spreadsheet
 - using accounting software
- This will depend on the amounts of money the group holds and the experience of the Treasurer. Whichever method is chosen it is important to have a system which will be easy to pass on and used by future Treasurers.
- If using spreadsheets or software remember to make regular backups.
- The accounts should always be available to any parent who asks to see them.

Income

- All money received by your group must be recorded.
- It is a good idea to use headings as this will make it easier to produce reports for the committee and for the AGM. Headings could include:
 - Local authority money
 - individual donations
 - individual events, e.g. Christmas fair, race night, etc.
 - school uniform shop

- 200 Club
- bank interest
- It is also useful to keep a record of what was raised within an event, e.g. home baking, tombola, bouncy castle, catering. This allows your committee to decide whether to run the activity again.

Expenditure

- All payments made from the account must be recorded.
- A receipt should be required for all payments. If this is not possible then the Treasurer and recipient should sign a petty cash receipt.
- Headings can also be used for expenditure, such as:
 - Connect membership/extra insurance fees
 - Stationery
 - Committee expenses (e.g., travel)
 - Licence fees
 - Refreshments
- It is good practice to pay bills when they are due – this saves time and paperwork.

Donations to the school

- All donations gifted by the PC/PTA to the school should be recorded.
- It is the decision of a Parent Council/PTA how to spend any fundraising money. This should be done in consultation with the school and minuted at a committee meeting.
- It can be a good idea to ask the school to buy items on behalf of the PC/PTA as they can claim back the VAT on purchases.
- The school is also accountable for spending money gifted by the PC/PTA. If the money is donated for a specific purpose, it must be spent on that. The Treasurer should ask for proof, e.g. invoices, receipts from the school showing the money has been spent on the items it was intended for.
- It is a good idea to ask that all donations made by the PC/PTA appear on the school's annual accounts.

Managing money at events

- It is good practice to have a cash float for each activity and try to have the same amount of money for every float. Keep a record of this.
- Tell all stall/activity holders they must keep their float and takings separate from others.
- When there are lots of stalls/activities it is a good idea to remove and count the money during the event and keep a running total of the takings.
- Don't allow cash to be left unattended.
- Make sure at least two people agree to help you count the money at the end of the event – they should not be close friends or family members.
- If the money can't be counted or banked straight away then arrange for it to be kept in a safe place, eg the school safe.

- Make sure you are accompanied at all times when you carry large amounts of cash.
- If a large amount needs to be stored before it is banked, then split it up and store in different and secure places.

Annual accounts and AGMs

The Treasurer is responsible for organising an annual review of the accounts, and whilst this does not have to be done by an accountant, it should be done by someone who is good with numbers, e.g. someone who works in a bank or building society. However, this person should not be a member of the committee or a relative of a committee member. (There are different requirements for groups with charitable status.)

Once the accounts have been checked then the Treasurer should make a financial report to members at the AGM. This report should also be displayed in the school.

Insurance

Connect's membership-linked insurance provides cover against theft of funds, fraud or dishonesty by any member of the committee, including the Treasurer.

It is a condition of the current policy that each cheque has at least two signatories.

The Connect insurance policy also gives cover for holding money before being banked. (See insurance leaflet for more details.)

Final do's and don'ts

- Do bank money regularly.
- Do record all income and expenditure in a simple and easy-to-use way.
- Do keep your records up-to-date.
- Don't hand over blank signed cheques.
- Don't allow yourself to be left to count cash on your own.

We would like to know

Did you use this leaflet? Did you find it helpful? Please give us your comments.

About Connect

You may be interested to know that we offer our members a range of benefits including our membership-linked insurance. Other benefits include:

- Free Information & Training Sessions
- Access to online meetings and surgeries
- Our Backchat newsletter and E-Updates
- Access to the member's-only section on the Connect website
- Regional Events and Annual Lecture
- Telephone and email helpline
- A wide variety of leaflets and other resources

You are welcome to use information from this leaflet however, if you do we ask that you acknowledge **Connect. August 2018**

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