

Financial Guidelines

The P&C has recently introduced new procedures for recording financial transactions related to our fundraising events. Please follow these procedures when planning and organizing your allocated event:

Actual and Budget Income and Expenditure

Estimated Budget

A budget detailing estimated income and expenditure must be prepared for each event PRIOR to the date of the event using the attached standard **BUDGET TEMPLATE**. The budget should be submitted to the Event Coordinator and approved prior to you incurring any expenses.

Actuals

Actual income and expenditure should be recorded alongside the budget on the Budget Template. Include any expenses paid for by and reimbursed to a parent. Expenses incurred by a parent where reimbursement is **not** required constitute a donation and should be recorded in the donation section of the Budget Template.

Email the final Budget to the Event Coordinator within 7 days of the event taking place.

Invoices and Expenses

All invoices from suppliers must be marked clearly with the event name. For invoices received via email, the event name should be included in the email sent to the Event Coordinator.

For expenses greater than \$500, including those that need to be paid during the event planning process (e.g. hiring of equipment such as bouncy castles, DJ) email to the Event Coordinator who will approve the payment. After approval, the Event Coordinator will then forward on to the treasurer for payment.

3.1 Cash Takings (including cheques)

Count and bag cash takings and place in a calico bag in the school safe. Plastic cash bags and calico bag are located near the safe. (The P&C safe is located in the P&C cupboard in the supplies room in the lower hall). When counting cash takings please follow the instructions on the plastic bank bags (For example 20c coins are put into a bag in \$10 lots so if there are \$20 worth of 20c coins, there will be 2 bags of 20c coins each with \$10 in them). Try to avoid taking cash home. If this is not possible, for example if it is a night event and the school safe is not accessible, use appropriate precautions to handle the cash safely. Advise a second person on the amount being taken home and return the cash to the school safe at the next possible time.

Actual takings (income) from the event need to be split into CASH and EFTPOS using the Banking Templates

Financial Guidelines

For all cash (and cheque) takings, a **BANKING DEPOSIT FORM** must be completed and placed in the calico bag with the cash in the safe. This form is attached and you will also find this form in the P&C Tray in the P&C cupboard located in the supplies room in the lower hall. The banking of the takings from fundraising events will only be done by the bookkeeper. Nominate one parent volunteer to handle the cash and this person will be given the safe code from the Event Coordinator. This safe code must not be shared and will be changed after every event.

EFTPOS Takings

Credit or debit card takings are credited directly to the P&C bank account on the day of the transaction.

To facilitate reconciliation of the EFTPOS takings, an **EFTPOS ADVICE FORM** must be completed. This form is attached with the Banking Deposit form and you will also find this form in the P&C Tray in the P&C cupboard in the supplies room in the lower hall. This can be included in the calico bag with any cash taken on that day. EFTPOS receipts, as well as a daily settlement receipt must be attached to the EFTPOS Advice Form. The settlement amount should agree to the total of the EFTPOS receipts for that day and be recorded on the EFTPOS Advice Form.

Claiming a Reimbursement for Expenses Incurred

If parents wish to claim back any expenses incurred during their fundraising activities the **REIMBURSEMENT REQUEST FORM** attached must be used. The form must be correctly filled in and a scanned or photographed copy of the receipt must be attached. Email both to the Event Coordinator. Hard copies of the form and receipts will not be accepted. A confirmation email will be sent when the reimbursement has been made.

Floats

If cash floats are needed for your event there is a locked cash tin located in the safe. There will be \$500 of notes and change in the float at all times. If you require different denominations please arrange yourself to swap what is in the float for the denominations you need. There are clear plastic containers with lids in the tray in the P&C cupboard you are welcome to use as cash tins. At the end of your event please ensure there is \$500 in the float returned in the denominations listed on the inside lid of the float tin. Please do not take cash from the float to reimburse yourself or others for expenses. Please use the **REIMBURSEMENT REQUEST FORM** and you will be reimbursed into your nominated bank account.