



EXWICK HEIGHTS PRIMARY SCHOOL
Exwick Lane, Exeter, EX4 2FB

Spending of Funds Policy

Introduction

This policy sets out the principles for spending of raised funds within Exwick Heights Primary School PTFA. It is relevant to all within the association and is endorsed by the committee of Exwick Heights Primary School PTFA. It will be reviewed annually to ensure that it remains appropriate to the Organisation and its volunteers need.

Applicability

This policy is applicable to all Trustees and Committee Members who are legally responsible for the running of the association and for Exwick Heights Primary School Senior Leadership Team who directly deal with the school. Mainly Head Teacher, Deputy Head and Business Manager however this list is not extensive.

Best Practise

Legally, the school and the PTFA are two completely separate entities, which means the funds raised by the PTFA belong to the PTFA and not to the school. The funds shouldn't be taken into consideration when preparing school budgets and do not need to be audited at the same time as the school funds.

The association is run by an elected committee and these committee members are legally accountable for the running of the association, including the management of the funds. The money should be kept in a separate PTFA bank account, the signatories on the bank account should only be elected committee members and there should be a separate record of accounts kept by the PTFA. The money shouldn't be handed over to the school or kept in a school bank account.

Exwick Height PTFA work closely with the school about spending funds. We recommend that the school provides the association with a wish list of items they would like and then the committee decides on which items they would like to buy and donate to the school. How often they make purchases for the school is something that the committee decides. This may be termly, some yearly and some when they are asked by the school – there isn't a right or wrong way to do this.

Additional applications can also be made, all requests for funding must be done via email or written equivalent, such as a prepared form or signed letter. Even though the PTFA doesn't have to fulfil requests, the PTFA does exist to support the school, so it should be with good reason, previously discussed that your request is turned down. The reason for refusal will always be done in writing

The PTFA will always promote two-way communication about this because if the PTFA have a suggestion on how to spend the funds that doesn't appear on the wish list, we would like the school to think it over as well, because it might just be a good idea they haven't had yet, but there is no point in buying something for the school that they don't want or need.

If the PTFA committee believe what is being asked to fund is something that's controversial or may create quite a reaction from members, then it's always best for the committee to consult their members to find out what they do or don't want and then the committee members will know which way to vote.

Changes to the policy

The Committee reserve the right to change its Policy to maintain consistency with current best practice and the needs of the Charity.

Updated December 2023.