



Friends of Poppleton Ousebank Primary School Financial Protocols

- A bank account will be operated in the name of Friends of Poppleton Ousebank Primary School. All money received in the form of donations, grants and fundraising will be put into the bank account and will be used to further the aims of the group as set out in the Constitution.
- All elected committee members/trustees will be DBS checked.
- At least three elected committee members/trustees will be signatories to the bank account. Two elected committee members/trustees will be required to authorise all transactions.
- We aim to be as cashless as possible and to use agreed electronic systems like ParentPay wherever possible. However, any physical monies collected on the school site will be held in the school safe until it can be counted by 2 members of Friends, or 1 member of Friends and a member of school staff. Individual team members will never count monies on their own.
- Floats held at the school site will be clearly labelled and kept in the safe until required. If any money needs to be converted into floats at the bank or post office before events, this will be signed in an out by the school staff or another elected committee member/trustee.
- Physical money will be banked at the earliest opportunity and Friends money can only be removed from site for banking by the elected Treasurer or by another elected member of the committee/trustee with the prior agreement of the whole trustee group.
- At all times there should be a buffer in the account of a minimum of £2500.
- The group will produce a written statement of the financial position 3 times a year as per the constitution and a copy of the group's bank statement will be printed/circulated for review at every Friends meeting to check for irregularities.
- An independent reviewer will review the group's financial records once a year.

Adopted on: 11th October 2023.

Next review date: October 2024.