

Cold Ash Pre-school: Expenses Policy

Safeguarding and Welfare Requirement: Information and Records

Providers are responsible for managing finances through financial control measures.

Policy statement:

Internal financial controls reduce, but do not eliminate the risk of losses through theft and fraud, bad decisions, human error, breaches of controls, management override of controls and unforeseeable circumstances.

The aims of internal financial controls are:

- To protect the charity's assets
- To identify and manage the risk of conflicts of interest, loss, waste, bribery, theft or fraud;
- To ensure that financial reporting is robust and of sufficient quality; and
- To ensure that the trustees comply with charity law and regulation relating to finance.

Expenses are those incurred personally by an individual to be repaid by the Charity.

Procedures:

- All expenses incurred by any member of staff or Trustee must be supported by expenses claim form.
- All expenses claim forms must be supported by documentation and filed with the expenses claim form.
- The Charity reserves the right to decline to reimburse expenses for which reasonable documentary evidence has not been provided.
- The Pre-School Leader will be provided with a bank card. All expenses on this card must be treated as though personal expenses and supported with expenses claim form and supporting documentation. These will be reviewed by the Treasurer each month.
- The pre-school Leader should make all purchases for setting requirements where possible. If staff are requested to purchase goods/materials they should use petty cash and submit an expenses claim form.
- Expenses must be authorised by either the Leader (for on-site staff) or the Treasurer/Chair.
- All expenditure greater than £100 must be pre-approved by the Treasurer/Chair.

- All expenses claims must be submitted within 30 days of the relevant activity. Expenses may only be claimed later than 30 days with prior approval from the Treasurer.
- Expenses claims forms, once approved by the Leader should be passed to the administrator for payment.
- Travel expenses will be paid at a rate of 45p per mile, and must be supported by petrol receipts and a description of the journey required for pre-school business.
- All calls required to be made should be made on the Pre-School mobile phones and therefore no telephone calls should be expensed.
- Valid claims will be authorised for reimbursement as soon as is reasonably practical after receipt. Payment will usually be made by BACS transfer directly to the claimant's bank account on a monthly basis in line with the payroll.