



Bord Oideachais agus Oiliúna Dublin and Dún Laoghaire
Átha Cliath agus Dhún Laoghaire Education and Training Board

PARENTS' ASSOCIATION MONIES POLICY

Version: 2

Date ratified by DDLETB Senior Management Team: 10/10/2022

Date noted by DDLETB Board of Management: 17/10/2022

Signed: *Caitriona Murphy*
Caitriona Murphy (Dec 21, 2022 12:38 GMT) (CEO)

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Date for review: 17/10/2022

Parents Association Monies Policy

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| Policy No: PL/017 | Version No: v2/2022 |
| Previous versions: v1/2021 | Effective Date: 17/10/2022 |
| Board App/Noting: 17/10/2022 | Review Date: 17/10/2023 |

The following must apply in respect of all monies raised by a Parents' Association;

1. The Principal must formally authorise all fund raising;
2. The purpose for which the monies are raised must be set out in each instance of each fund raising initiative;
3. A receipt should issue where appropriate;
4. Monies raised must be exclusively used for the benefit of the school but not necessarily and entirely for the specific purpose defined or stated. The purpose must be approved by the Principal;
5. The Parents' Association may have one current account only;
6. Quotations should be sought for all goods and services, as follows;

| Value of Purchase (including VAT) | Number of quotations |
|-------------------------------------------|-----------------------------|
| ✓ Purchases less than €500 | No quote |
| ✓ Greater than €500, less than €5,000 | 1 quotation |
| ✓ Greater than €5,000, less than €15,000 | 3 quotations |
| ✓ Greater than €15,000, less than €25,000 | 5 quotations |

Over €25,000 must go to tender, please contact the Procurement Section.

7. A record must be maintained of the order. All purchases must be on foot of an order, approved by the Principal;
8. In instances where there will be any works of a building/construction nature or taxation implications (Relevant Contract Tax, Reverse VAT and Professional Services Withholding Tax), please contact the Buildings and Property Department;
9. Each cheque or other disbursement must have two signatories, one of which must be the Principal. No disbursement may be made in the absence of an order and original invoice;
10. The account must be fully reconciled on a quarterly basis;
11. The order and all associated invoices must be stapled together and filed, in addition to a copy of the cheque;
12. A financial report setting out the opening cash balance, income and expenditure for the period must be given to the Board of Management on a quarterly basis;
13. Head Office may review the reconciliation and any underlying and related documentation at their discretion.

END

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