Neutral Bay Public School P & C

Internal Controls & procedures for the Band & Strings Program, proposed for approval at the general meeting on 27 November 2013.

Each type of musical ensemble may have their own Treasurer or share a Treasurer depending on volunteer availability and inclination. Appointment of the Band & Strings Treasurer will be approved by the Treasurer of the P & C and the elected Band & Strings co-ordinator. Each type of ensemble shall aim to be self-funding and break-even, i.e. not a fund-raiser for the school, nor a financial burden on the P & C, receiving only enough funds to cover costs, on average.

“Ensemble” shall refer to either bands or string ensembles or any other type of musical ensemble that may be run under the auspices of the NBPS P & C Association and ABN.

Payments

Payments are made for the following:

1. Reimbursement of school for ensemble director fees upon receipt of invoice
2. Expense reimbursement upon receipt of receipts and other documentation
3. Payment of invoices

Expenses are requested by each ensembles parent coordinator, and approved by two Officers of the P & C Association as per Section 16 of the Neutral Bay Public School P & C Association Constitution.

All payments have to be authorised by two (2) Officers of the P & C. The cheque account requires two signatories on all payments. There will typically be four cheque signatories for each ensemble, all of whom must be Officers of the P & C.

Supplier’s statements are reconciled as they are received. Invoices are recorded as they are received.

Unprocessed invoices are reviewed at year end.

Postings to general ledger accounts are entered by only 1 person, the appointed Treasurer for each ensemble.

Receipts

Funds are received by the Band & Strings via three methods; cash; direct deposit and personal cheque. Cash (which comprises less than 2% of receipts) and personal cheques are counted by the Band & Strings Treasurer and banked at her/his earliest convenience along with any cheques. The Band & Strings Treasurer then performs all postings to the General Ledger.

Band & Strings fees are reviewed on an annual basis, along with the P & L and balance sheet. Pricing is reviewed with the P &C Treasurer. Pricing is set so as to target a break-even result for each year on average. Miscellaneous receipts have their source identified and are credited directly to an income account.
General account procedures

Bank Reconciliations are prepared on a monthly basis.

Opening and closing of all bank accounts must be done with the approval of the President of the P & C, and minuted at a P & C meeting.

Bank account statements are received on a monthly basis and reconciled.

No Cash funds are held by the Band & Strings outside their bank account on a routine basis.

Quarterly and Annual cut-offs are adhered to by the Band & Strings Treasurer.

Assets

An asset listing of instruments and musical supplies is reviewed on an annual basis. Items not yet fully depreciated are reviewed for their depreciation rates. Any provisions for assets are then reviewed by the Band & Strings Treasurer and the P & C Treasurer. Any posting summaries are then performed by the Band & Strings Treasurer and reviewed by the Band & Strings co-ordinator.

Access to the band assets is restricted by issuing of a key to the Band Room. The Band & Strings co-ordinator and relevant school staff are the only ones with access to a key.

Unprocessed invoices are reviewed at year end.

Prepared by Jennifer Neil-Smith (P &C Treasurer)

Reviewed by Geraldine Magarey (Band Treasurer)