



Management Of Funds Policy

2024

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1. Purpose

The purpose of this policy is to provide guidelines for the management and appropriate use of funds by the Parents and Citizens Association (P&C Association) of Jasper Road Public School. The policy aims to ensure transparency, accountability, and effective financial management in support of the school's activities and programs.

2. Definitions

P&C Association (Parents and Citizens Association): The formal body of parents, carers, and community members associated with Jasper Road Public School, established to support the school through fundraising, volunteering, and collaboration.

Executive Committee: The elected group of office bearers responsible for managing the affairs of the Jasper Road Public School P&C Association, including the President, Vice President(s), Treasurer, and Secretary.

Treasurer: The elected officer responsible for overseeing the financial management of the P&C Association, including maintaining records, preparing reports, and ensuring compliance with financial policies.

Quorum: The minimum number of members required to be present at a meeting to validate the proceedings, as defined by the JRPS P&C Association's Constitution.

Signatories: Individuals authorised to sign and approve financial transactions on behalf of the P&C Association, typically including the Treasurer and other designated office bearers.

Expenditure: Any financial outlay or payment made by the P&C Association, including purchases, donations, and reimbursements.

Surplus Funds: The remaining funds after all expenses and obligations have been met, which may be allocated for future projects or held in reserve.

Fundraising Activities: Events or initiatives organised by the P&C Association to raise money for supporting the school's programs and activities, in compliance with relevant legislation.

Donations: Voluntary contributions of money, goods, or services given to the P&C Association by individuals, businesses, or organisations, used according to the donor's intent and the P&C Association's objectives.

Conflict of Interest: A situation where a member of the P&C Association has a personal or financial interest that could improperly influence their decisions or actions on behalf of the association.

Financial Controls: Policies and procedures implemented to safeguard the P&C Association's funds, prevent fraud, and ensure accurate financial reporting.

Audits: A formal examination of the P&C Association's financial records and practices to ensure accuracy, transparency, and compliance with regulations.

Compliance: Adherence to all applicable laws, regulations, and internal policies regarding financial management and reporting within the P&C Association.

3. Roles and Responsibilities

3.1 P&C Association Executive Committee

The Executive Committee of the Jasper Road Public School P&C Association shall be responsible for overseeing the management of funds in accordance with this policy. The committee members shall ensure compliance with relevant legislation, regulations, and guidelines.

3.2 Treasurer

The Treasurer of the Jasper Road Public School P&C Association shall play a crucial role in financial management. The Treasurer's responsibilities include:

- Maintaining accurate and up-to-date financial records of the P&C Association.
- Preparing and presenting financial reports to the Executive Committee and the general membership.
- Managing the association's bank account, including deposits, withdrawals, and reconciliations.
- Providing guidance and support to the Executive Committee on financial matters.
- Assisting with the preparation of any required financial documentation or reports for audits or external reviews.

3.3 Principal

The Principal of Jasper Road Public School shall provide oversight and support to the P&C Association in its financial management. The school Principal shall ensure that the P&C Association operates within the framework of relevant policies, procedures, and guidelines set by the Department of Education.

4. ANCN – Registered Charity

4.1 ACNC Registration Status

The Jasper Road Public School P&C Association is registered as a charity with the Australian Charities and Not-for-profits Commission (ACNC). This registration requires the association to adhere to specific regulations and reporting obligations designed to ensure transparency, accountability, and compliance with the charitable purpose for which it is registered.

4.2 Charitable Purpose

The primary charitable purpose of the P&C Association is to advance the education and welfare of students at Jasper Road Public School. All activities, fundraising efforts, and expenditure must align with this purpose to maintain compliance with ACNC requirements.

4.3 Reporting and Compliance

The P&C Association is obligated to submit an Annual Information Statement (AIS) to the ACNC within six months of the end of its financial year. Depending on the revenue size:

- **Small Charities** must submit the AIS annually.
- **Medium Charities** must submit both the AIS and a reviewed or audited financial report.
- **Large Charities** must submit both the AIS and an audited financial report. The Treasurer is responsible for ensuring that these reports are accurate and submitted on time.

4.4 Public Disclosure

The P&C Association's annual information statements and financial reports are publicly accessible via the ACNC Charity Register. The association will also provide access to these documents on its website and upon request to maintain transparency and accountability.

4.5 Governance Standards

The P&C Association must adhere to the ACNC's governance standards, including:

- **Purpose and Not-for-Profit Nature:** Ensuring all activities align with the association's charitable purposes and maintaining a not-for-profit status.
- **Accountability:** Providing members with opportunities to raise concerns and access information about the association's operations.
- **Legal Compliance:** Operating in accordance with Australian laws and regulations.
- **Suitability and Duties of Responsible Persons:** Ensuring that members of the Executive Committee are suitable to manage the association and fulfilling their duties with care, diligence, and in the association's best interests, while disclosing and managing any conflicts of interest.

4.6 Compliance and Penalties

Failure to comply with ACNC requirements may result in penalties, including fines, loss of tax concessions, or deregistration. The P&C Association will implement measures to ensure compliance, including regular internal reviews and audits, and will address any non-compliance promptly to mitigate risks.

4.7 Proviso for ACNC Requirements

All requirements and obligations related to the ACNC registration, as outlined in this policy, must comply with the current ACNC regulations and standards. This policy is based on the ACNC guidelines as of its approval date and may become outdated if regulations change. It is the responsibility of the P&C Association to stay informed about any updates to ACNC requirements and ensure ongoing compliance. The Executive Committee will review and amend this policy as necessary to reflect any changes in ACNC regulations or related legal requirements.

5. Financial Management

5.1 Financial Record Keeping

The Jasper Road Public School P&C Association, under the supervision of the Treasurer, shall maintain accurate and up-to-date financial records. These records shall include, but are not limited to:

5.1.1 Types of Records:

- **Income and Expenditure Statements:** Records of all incoming funds and outgoing payments, including detailed descriptions and relevant documentation.
- **Bank Statements:** Regularly reconciled statements from the association's bank account(s).
- **Receipts and Invoices:** All receipts and invoices related to the association's transactions must be stored securely and be easily accessible for review or audit purposes.
- **Supporting Documentation:** Any additional documentation that supports financial transactions, such as contracts, agreements, and donation letters.
- **Minutes of Meetings:** Records of financial decisions made during meetings, including approvals of expenditures and budget allocations.

5.1.2 Format:

- **Electronic Records:** Where possible, records should be maintained in an electronic format, with appropriate backups to prevent data loss. Financial software or spreadsheets can be used for this purpose.
- **Physical Records:** For original documents that must be kept in paper form (such as signed contracts or certain receipts), these should be stored securely in a designated location.

5.1.3 Security: All financial records, whether physical or electronic, must be stored securely to prevent unauthorised access. Electronic records should be password-protected, and physical records should be kept in a locked filing cabinet or similar secure storage.

5.1.4 Retention Period: Financial records must be retained for a minimum period of seven years, in accordance with legal and regulatory requirements. After this period, records may be securely disposed of unless required for ongoing audits, reviews, or legal purposes.

5.1.5 Accessibility: Financial records should be readily accessible to the Treasurer, Executive Committee, and auditors as needed. They should also be made available to P&C Association members upon request, in line with transparency and accountability principles.

5.2 Banking and Signatories

- The Jasper Road Public School P&C Association shall maintain a dedicated bank account in the name of the association.
- All office bearers shall be added as signatories to the P&C Association account/s at the bank as soon as possible following each AGM (or following the election of a new office-bearer), removing any signatories who no longer hold elected office-bearer positions.
- All funds received by the association shall be promptly deposited into this account.
- The Treasurer and at least one other authorised signatory, shall be responsible for signing and authorising all financial transactions (two-to-sign), except where funds have been transferred (by authority of two signatories) to a subsidiary single-signature for an authorised purpose.

5.3 Detailed Cash Handling Procedures

To maintain the integrity and security of cash transactions within the Jasper Road Public School P&C Association, the following detailed procedures are established:

5.3.1 Cash Collection

1. Designated Collectors:

- Cash should only be collected by designated individuals authorised by the P&C Association, such as the Treasurer, Assistant Treasurer, or event coordinators.
- At least two people should be present during cash collection to provide oversight and ensure accuracy.

2. Receipting:

- A receipt must be issued for all cash received, using pre-numbered receipt books or electronic receipting systems.
- The receipt should include the date, amount, source of funds, and the name of the person who collected the cash.
- The receipt book or electronic system should be regularly reconciled against cash collected.

3. Count and Verification:

- Cash should be counted immediately upon collection, in the presence of at least two authorised individuals.
- Both individuals should verify and sign off on the cash count, noting the total amount collected and any discrepancies.

4. Record Keeping:

- Detailed records of all cash transactions should be maintained, including the amount collected, the source (e.g., event name), and the date.
- These records should be promptly entered into the association’s financial system or ledger.

5.3.2 Cash Handling During Events

1. Cash Float:

- A cash float should be established before an event, with the amount recorded and signed for by the person responsible for it.
- The cash float should be kept separate from the event takings and reconciled at the end of the event.

2. Secure Cash Storage:

- During events, cash should be stored in a secure, locked cash box or safe.
- Access to the cash box or safe should be limited to authorised personnel only.

3. Periodic Cash Removal:

- If large amounts of cash are collected during an event, the cash should be periodically removed and stored securely, minimising the risk of theft or loss.
- A record of each cash removal should be kept, noting the time, amount, and persons involved.

5.3.3 Cash Depositing

1. Daily Banking:

- Cash collected should be deposited into the P&C Association’s bank account as soon as practicable, preferably on the same day or the next business day.
- Under no circumstances should cash be taken home by any individual.

2. Bank Deposit Receipts:

- A bank deposit receipt should be collected for each deposit.
- The deposit receipt should be cross-checked against the cash count records.

3. Reconciliation:

- The bank deposit receipt should be reconciled with the association’s financial records to ensure that the amounts match.
- Any discrepancies should be investigated and documented immediately.

5.2.4 Cash Handling Controls

1. Separation of Duties:

- The roles of cash collection, counting, recording, and depositing should be separated among different individuals to reduce the risk of error or fraud.
- No single person should have control over all aspects of a cash transaction.

2. Regular Audits:

- The association should conduct regular internal audits of cash handling procedures to ensure compliance and identify any areas for improvement.
- Audit results should be reported to the Executive Committee for review.

3. Training:

- All individuals involved in cash handling should receive proper training on these procedures and understand the importance of adhering to them.
- Periodic refresher training should be conducted to keep everyone informed of any updates or changes.

4. Incident Reporting:

- Any discrepancies, theft, or loss of cash must be reported immediately to the Treasurer and Executive Committee.
- A formal investigation should be conducted, and appropriate actions should be taken.

By following these detailed cash handling procedures, the Jasper Road Public School P&C Association ensures that all cash transactions are managed securely, transparently, and in compliance with best practices and legal requirements.

5.4 Expenditure Approval

Expenditures more than \$100 shall be approved by a motion at a meeting of the JRPS P&C Association following the current JRPS P&C By-Laws; where it is approved by quorum and no objections or unresolved questions arise. In the case of objections or questions the – motion should be held over to a subsequent meeting when all concerns can be satisfactorily met and answered. Refer to the current *JRPS P&C Constitution* for Quorum details. No decision to expend funds will be considered without a treasurer's report being presented and endorsed at the meeting or if a meeting fails to reach a quorum. A reconciliation of expenses versus budget should be completed within 2 weeks of the event being held, and money received or disbursed as appropriate to correct for any over- or underpayment.

5.5 Urgent Expenditures

The Jasper Road Public School P&C Association recognises that situations may arise requiring urgent expenditures that cannot wait until the next scheduled meeting. To ensure transparency, accountability, and proper authorisation, the following procedures are established for handling urgent expenditures:

5.5.1 Definition of Urgent Expenditures

Urgent expenditures are those that are necessary to address unforeseen circumstances, emergencies, or time-sensitive needs that, if not addressed promptly, could result in a significant impact on the association's operations, events, or obligations.

5.5.2 Approval Process for Urgent Expenditures

1. Initiation of Request:

- Any member of the Executive Committee or relevant subcommittee may identify the need for an urgent expenditure.
- The member must prepare a brief description of the expenditure, including the amount required, purpose, and justification for the urgency.

2. Executive Committee Circular Motion:

- The urgent expenditure request should be circulated among all members of the Executive Committee via the designated & agreed-upon communication platform (e.g. email or WhatsApp)
- The request should include all necessary details, such as the amount, purpose, and any supporting documents or quotes.
- The circular motion must clearly state the deadline for responses, allowing sufficient time for all committee members to review and vote (minimum 24 hours but may be longer).

3. Voting and Approval:

- A minimum of two-thirds of the Executive Committee members must participate in the vote for the decision to be valid (and quorum must be met).
- Approval requires a majority vote. Each executive member must clearly indicate their approval or disapproval within the communication platform.
- In case of a tie or insufficient responses, the motion should either be escalated to a higher authority within the P&C or postponed until a quorum is reached.

4. Recording of Decision:

- Once the motion is approved, the decision must be formally recorded. The Secretary (or designated person) should document the decision, including the names of members who voted, the outcome of the vote, and the details of the expenditure.
- This record should be included in the minutes of the next scheduled Executive Committee meeting for transparency and official documentation.

5.5.3 Reporting Back to the General Membership

1. Notification to Membership:

- The details of any approved urgent expenditure must be communicated to the general membership at the next general meeting.
- The report should include the amount spent, the purpose of the expenditure, and the justification for the urgency.

2. Inclusion in Meeting Minutes:

- The details of the urgent expenditure, along with the recorded decision and any supporting documentation, must be included in the minutes of the general meeting – it should be recorded under the “Out of Meeting Motions” section.

- The minutes should be made available to all members for review, ensuring that the expenditure is transparent and properly documented.

3. Follow-Up:

- If the urgent expenditure was related to a specific event or project, a follow-up report on the impact or outcome of the expenditure should be provided at the subsequent general meeting.
- This follow-up ensures that the membership is informed about the results of the expenditure and can evaluate its effectiveness.

By formalising this process for handling urgent expenditures, the Jasper Road Public School P&C Association ensures that such decisions are made transparently, with appropriate oversight, and that they are properly documented and communicated to the general membership.

5.6 Authorisation to Transfer Funds

Any accounts of the P&C Association, including accounts of sub-committees or P&C Association operations, must be operated by two or more Office Bearers delegated by the members to operate the accounts on behalf of the P&C Association.

5.7 Surplus Funds

When determining the transfer of surplus funds from P&C Association operations, running costs and operational provisioning must be considered before any such transfer.

5.8 Donation of Funds

1. The *P&C Association* can only donate its funds to the school and then only for the objectives stated in the *Constitution*. As such, *the P&C Association* cannot donate funds to other charities or other schools.
2. As a not-for-profit organisation, the *P&C Association* must not donate funds to its members

5.9 Annual Budget

The *P&C Association* shall draft and approve an annual operating budget to manage and track financial expenditure.

6. Financial Reporting

The Treasurer of the Jasper Road Public School P&C Association shall provide regular financial reports to the Executive Committee and the general membership. These reports shall include a summary of income and expenditure, bank balances, and any significant financial transactions. Financial reports shall be presented at least once per term or as requested by the Executive Committee.

7. Fundraising and Donations

7.1 Fundraising Activities

The Jasper Road Public School P&C Association may engage in fundraising activities to support the school's programs and initiatives. All fundraising activities shall comply with relevant legislation, regulations, and guidelines. The P&C Association shall maintain appropriate records of all fundraising activities and their associated income and expenditure, under the supervision of the Treasurer.

7.2 Donations

The Jasper Road Public School P&C Association may accept donations from individuals, businesses, or organisations. Donations shall be used in accordance with the purpose stated by the donor and in alignment with the P&C Association's objectives. The Treasurer, in coordination with the Executive Committee, shall ensure that donations are appropriately recorded and utilised in accordance with the donor's intentions.

8. Communication and Policy Implementation

This policy shall be communicated to all members of the Jasper Road Public School P&C Association and made readily available on the association's website or other appropriate channels. New members joining the association shall receive a copy of this policy. The Treasurer shall play a role in disseminating and explaining the policy to ensure its proper understanding and implementation.

9. Compliance and Reporting

The Jasper Road Public School P&C Association shall comply with all applicable laws, regulations, and guidelines regarding financial management and reporting. The Treasurer shall be responsible for ensuring compliance and coordinating any required audits or reviews of the association's financial records. Any instances of non-compliance or financial irregularities shall be promptly reported to the Executive Committee and the Principal for appropriate action.

10. Confidentiality and Data Protection

The Jasper Road Public School P&C Association recognises the importance of maintaining the confidentiality and security of financial information. The Treasurer and all association members shall adhere to strict confidentiality requirements regarding financial records and sensitive information. The association shall also implement appropriate measures to safeguard financial data from unauthorised access or disclosure. See also *The JRPS P&C Confidentiality Policy*.

11. Conflict of Interest

Members of the Jasper Road Public School P&C Association, including the Treasurer, shall act in the best interests of the association and avoid conflicts of interest. If a conflict of interest arises concerning financial matters, the individual involved shall disclose the conflict to the Executive Committee and refrain from participating in any decision-making process related to the conflicted matter. The Treasurer shall ensure that appropriate measures are in place to identify and address conflicts of interest within the association. See also the *JRPS P&C Conflict of Interest Policy*.

12. Training and Support

The Jasper Road Public School P&C Association shall provide an appropriate level of training and support to the Treasurer and other relevant members involved in financial management. This may include access to workshops, resources, or access to professional advice to enhance their understanding of financial processes, regulations, and best practices. Refer to the latest financial guides and procedures such as *JRPS P&C Fundraising Financial Guide*.

13. Audits and Reviews

An annual financial audit is to be performed by an external body annually and should be reported at the JRPS P&C AGM. In addition, the financial records and practices of the Jasper Road Public School P&C Association shall be subject to periodic audits or reviews, as and when deemed necessary by the Executive Committee. These audits or reviews may be conducted internally or by an external auditor or review body. The Treasurer shall collaborate with the auditors or reviewers and provide all necessary information and assistance to facilitate a thorough examination of the association's financial affairs.

14. Disbursement of Funds

Disbursement of funds from the Jasper Road Public School P&C Association shall be done in accordance with the expenditure authorisation processes outlined in this policy. The Treasurer shall ensure that appropriate controls are in place to safeguard against fraud or misappropriation of funds during disbursement. Payments shall be made by electronic transfers, or other secure means, and proper documentation shall be maintained for each disbursement.

15. Reserves and Financial Planning

The Jasper Road Public School P&C Association shall maintain adequate monetary reserves to ensure the ongoing financial stability of the association and support future projects or initiatives.

16. Amendments and Approval

Any amendments to this Management of Funds Policy for the Jasper Road Public School P&C Association shall be proposed by the Executive Committee and approved by the general membership in accordance with the association's bylaws. All members shall be notified of any policy amendments and provided with the updated version of the policy.

17. Effective Date

This Management of Funds Policy for the Jasper Road Public School P&C Association shall take effect immediately upon approval by the general membership. The policy shall supersede any previous policies or guidelines related to fund management within the association.

18. Communication and Transparency

The Jasper Road Public School P&C Association is committed to maintaining open communication and transparency regarding its financial management. The Treasurer shall ensure that financial reports, including income and expenditure statements, bank balances, and any significant financial transactions, are shared regularly with the Executive Committee and the general membership. The association shall also provide opportunities for members to ask questions, provide feedback, and receive updates on financial matters.

19. Compliance with Legal and Regulatory Requirements

The Jasper Road Public School P&C Association shall comply with all relevant legal and regulatory requirements pertaining to financial management, such as those under the **NSW Associations Incorporation Act 2009**. The Treasurer shall stay informed about applicable laws, regulations, and guidelines and ensure the association's practices align with them. Any changes in the legal or regulatory landscape shall be promptly communicated to the Executive Committee, and necessary adjustments shall be made to maintain compliance.

20. Financial Controls and Risk Management

To safeguard the financial integrity and reputation of the Jasper Road Public School P&C Association, it is essential to implement comprehensive risk management practices. These practices are designed to identify, assess, and mitigate potential risks, ensuring that the association operates in a secure, transparent, and responsible manner. This section outlines specific risk management practices, including fraud prevention measures, whistleblower policies, and regular risk assessments.

20.1 Fraud Prevention Measures

Fraud prevention is critical to maintaining the trust and financial stability of the association. The following measures are implemented to minimise the risk of fraud:

1. Segregation of Duties:

- Financial responsibilities are divided among multiple individuals to ensure that no single person has control over all aspects of a financial transaction. For example, one person may authorise payments, while another processes them, and a third reconciles the bank statements.

2. Regular Audits:

- Independent audits are conducted annually or more frequently if necessary. These audits review the association's financial records, procedures, and controls to identify any discrepancies or areas of concern.

3. Internal Controls:

- Stringent internal controls are in place for all financial transactions, including approval processes, dual signatories for bank accounts, and secure storage of financial documents.

4. Transaction Monitoring:

- Regular monitoring and review of financial transactions are conducted to detect any unusual or unauthorised activity. This includes monthly bank reconciliations, review of expense reports, and monitoring of cash flow.

5. Training and Awareness:

- Executive Committee members, volunteers, and staff receive regular training on fraud prevention, ethical behavior, and the importance of adhering to the association's financial policies and procedures.

20.2 Whistleblower Policy

To encourage transparency and accountability, the association has established a whistleblower policy that protects individuals who report unethical or illegal activities. The policy includes the following provisions:

1. Confidential Reporting Mechanism:

- Members, volunteers, and staff can report concerns or suspicions of wrongdoing through a confidential and secure reporting mechanism. Reports can be made anonymously if desired.

2. Protection Against Retaliation:

- The association strictly prohibits any form of retaliation against individuals who report concerns in good faith. Any member found to engage in retaliatory behavior will be subject to disciplinary action.

3. **Investigation Process:**

- All reports of suspected wrongdoing are promptly and thoroughly investigated by an impartial party. The findings of the investigation are documented, and appropriate action is taken based on the outcome.

4. **Regular Review:**

- The whistleblower policy is reviewed regularly to ensure it remains effective and relevant. Updates are made as needed to address any new risks or challenges.

20.3 **Regular Risk Assessments**

To proactively identify and manage potential risks, the association conducts regular risk assessments that include the following steps:

1. **Risk Identification:**

- The association systematically identifies potential risks that could impact its operations, finances, reputation, or compliance with legal and regulatory requirements. This includes both internal and external risks.

2. **Risk Analysis:**

- Identified risks are analysed to determine their likelihood and potential impact. This analysis helps prioritise risks and allocate resources for mitigation efforts.

3. **Risk Mitigation Strategies:**

- For each identified risk, the association develops and implements strategies to mitigate or manage the risk. This may include strengthening controls, revising policies, or implementing new procedures.

4. **Monitoring and Review:**

- Risks and mitigation strategies are regularly monitored and reviewed to ensure they remain effective. The association updates its risk management plan as needed to address emerging risks or changes in the operating environment.

5. **Reporting to the Executive Committee:**

- The results of risk assessments and any significant findings are reported to the Executive Committee. This ensures that the committee is informed of potential risks and can make decisions to protect the association's interests.

21. **Collaboration with School Administration**

The Jasper Road Public School P&C Association recognises the importance of collaboration with the school administration, including the Principal and relevant school staff, in financial matters. The

Treasurer shall maintain open lines of communication with the school administration, seeking their input and guidance when necessary and ensuring alignment between the association's financial activities and the school's goals and priorities.

22. Succession Planning

To ensure the continued success and stability of the Jasper Road Public School P&C Association, it is essential to have a clear and structured succession plan in place. This plan is designed to identify and prepare potential successors for key leadership roles, facilitate the smooth transfer of knowledge and responsibilities, and ensure continuity of operations during transitions. This section outlines the process for identifying potential successors, the knowledge transfer process, and the timeline for transitioning roles.

22.1 Identifying Potential Successors

The process of identifying potential successors is critical to ensuring that the association has capable and committed individuals ready to step into leadership roles when needed. The following steps outline the process for identifying successors:

1. **Assessment of Current Leadership:** The Executive Committee regularly assesses the strengths, skills, and contributions of current leaders to identify areas where future leadership will be needed.
2. **Engagement of Members:** Members of the association are encouraged to express interest in leadership roles. This can be facilitated through regular communication, mentoring programs, and participation in committees.
3. **Evaluation of Potential Candidates:** Potential successors are evaluated based on their experience, skills, commitment to the association's mission, and ability to work collaboratively with others. The evaluation process includes input from current leaders, peers, and members.
4. **Development Opportunities:** Identified potential successors are provided with opportunities for leadership development, such as taking on additional responsibilities, participating in training, and mentoring by current leaders.

22.2 Knowledge Transfer Process

A critical component of succession planning is ensuring that successors have the knowledge and skills needed to succeed in their new roles. The knowledge transfer process includes the following elements:

1. **Documentation of Key Processes:** All key processes, procedures, and responsibilities are documented in detail. This includes financial procedures, meeting protocols, communication strategies, and any other essential functions of the association.
2. **Mentorship and Shadowing:** Potential successors are paired with current leaders for mentorship and shadowing. This allows them to gain hands-on experience and insights into the role they will assume.

3. **Regular Meetings and Updates:** Regular meetings between current leaders and their successors are scheduled to discuss ongoing projects, challenges, and any changes in the association's operations. These meetings ensure that successors are kept informed and are prepared to take over when the time comes.
4. **Knowledge Sharing Sessions:** Formal knowledge-sharing sessions are held to provide successors with an in-depth understanding of key aspects of the association's operations. These sessions may include presentations, workshops, and Q&A sessions.

22.3 Timeline for Transitioning Roles

A well-planned timeline is essential for a smooth transition of leadership roles. The following timeline outlines the key stages of the transition process:

1. **Pre-Transition Period (6-12 months before transition):**
 - **Identification of Successor:** The potential successor is identified, and the transition plan is initiated.
 - **Initial Mentorship and Training:** The successor begins mentorship and training with the current leader, gaining familiarity with the role's responsibilities.
2. **Transition Preparation (3-6 months before transition):**
 - **Increased Responsibility:** The successor gradually assumes more responsibilities, with the current leader providing guidance and support.
 - **Knowledge Transfer:** The successor participates in knowledge-sharing sessions and receives access to all relevant documentation.
 - **Communication with Membership:** The upcoming leadership transition is communicated to the general membership to ensure transparency and continuity.
3. **Transition Period (1-3 months before transition):**
 - **Formal Handover:** The formal handover of responsibilities occurs, with the successor taking full control of the role. The current leader remains available for support and advice.
 - **Introduction to External Stakeholders:** The successor is introduced to external stakeholders, such as school administrators, community partners, and other relevant parties.
4. **Post-Transition Support (1-3 months after transition):**
 - **Ongoing Support:** The outgoing leader remains available for consultation and support during the initial months of the successor's tenure.
 - **Feedback and Evaluation:** The transition process is reviewed, and feedback is gathered from the successor and other stakeholders to identify any areas for improvement in future transitions.

23. Conflict Resolution

In the event of any disputes or conflicts related to financial matters within the Jasper Road Public School P&C Association, a conflict resolution process shall be followed. The Treasurer, in coordination with the

Executive Committee, shall facilitate the resolution process, ensuring that all parties involved are heard and provided with a fair and impartial resolution. See *also The JRPS P&C Grievance, Complaints & Disputes Procedures Policy* and *The JRPS Conflict of Interest Policy*.

24. Conflict Resolution

In the event of disputes or conflicts related to financial matters within the Jasper Road Public School P&C Association, the following formal process shall be followed, in line with the P&C By-laws:

24.1 Reporting a Dispute

- **Formal Written Complaint:** Any member of the P&C who wishes to challenge a financial decision or raise concerns about the management of funds must submit a formal written complaint to the Executive Committee. The written complaint should include specific details about the nature of the dispute, the financial decision in question, and any supporting documentation.
- **Acknowledgment of the Complaint:** The Executive Committee will acknowledge receipt of the complaint in writing within 7 days and provide the member with a timeline for the resolution process.

24.2 Preliminary Assessment

- **Initial Review:** The Executive Committee will conduct a preliminary review of the complaint within 14 days of receipt. This review will assess whether there is sufficient evidence to warrant further investigation or whether the complaint can be resolved through clarification or informal discussion.
- **Resolution Attempts:** If the issue is deemed minor or a misunderstanding, the Executive Committee may attempt to resolve the conflict informally by clarifying the financial procedures or the basis for the decision.

24.3 Formal Investigation and Meeting

- **Investigation:** If the complaint is deemed to require a formal investigation, the Executive Committee will gather all relevant information, including financial records, meeting minutes, and any additional documentation related to the decision in question.
- **Special Meeting:** The Executive Committee will convene a special meeting, to be held no later than 30 days after the receipt of the formal complaint, where the matter will be discussed in the presence of the complainant and other relevant members. The meeting will be included in the agenda, and all members will be given notice according to the notification requirements outlined in the by-laws.

- **Member Participation:** During the special meeting, the complainant will be given the opportunity to present their case, and the Executive Committee will present its findings. Both parties will have the opportunity to ask questions and provide input.

24.4 Decision-Making

- **Membership Vote:** If the dispute concerns a financial decision that requires reversal or amendment, the matter will be put to a vote by the general membership during the special meeting. A majority vote is required to overturn or amend any previously approved financial decision, and quorum requirements as defined in the by-laws must be met.
- **Formal Outcome:** The outcome of the meeting, including any votes or decisions made, will be recorded in the minutes and communicated to the complainant in writing within 7 days.

24.5 Right to Appeal

- **Appeal Process:** If the complainant is unsatisfied with the resolution, they have the right to formally request an appeal, which must be submitted in writing within 14 days of receiving the decision. The appeal will follow the same process, and a final resolution will be determined at the next scheduled general meeting.

24.6 Record Keeping and Transparency

- **Documentation:** All documentation related to the dispute, including the complaint, meeting minutes, and resolutions, will be kept on record for future reference.
- **Reporting to Members:** The details of the dispute and its resolution will be included in the minutes of the next general meeting, ensuring transparency while maintaining confidentiality where necessary.

24.7 Procedures and Boundaries for Engagement with External Stakeholders

To ensure transparency and protect the integrity of the Jasper Road Public School P&C Association when engaging with external stakeholders, including donors, sponsors, and community partners, the following procedures and boundaries must be observed.

24.7.1 Approval Process for External Funding

- **Initial Assessment:** Before accepting any funds or entering into agreements with external stakeholders (e.g., businesses, community organisations, or individuals), a formal assessment must be conducted by the Executive Committee. This assessment will determine whether the external funding aligns with the P&C's mission and objectives. The assessment should consider the potential donor or sponsor's reputation, any conditions attached to the funds, and whether accepting the funding could compromise the P&C's independence or decision-making.

- **Committee Review:** The Executive Committee will review all proposed funding from external sources. For significant donations or sponsorships, the Committee must ensure that the terms do not impose undue influence or conflict with the association’s policies or by-laws.
- **Membership Approval:** Any significant external funding (over a specified amount, as defined by the Executive Committee) must be approved by a majority vote during a general meeting of the membership. The funding proposal will be added to the meeting agenda, with details circulated in advance, allowing members to review the terms before the vote.

24.7.2 Written Agreements

- **Formal Agreements:** All external funding or sponsorship agreements must be formalised in writing, clearly outlining the terms of the donation or sponsorship, the purpose of the funds, and any conditions or obligations. The written agreement must include clauses that ensure the P&C Association retains full control over how funds are used, with no external influence over P&C decisions.
- **Record Keeping:** Copies of all agreements must be securely stored, and a record of the donation or sponsorship must be included in the association’s financial records for transparency and auditing purposes.

24.7.3 Maintaining Transparency

- **Public Disclosure:** Details of all external funding, including the identity of donors, the amount received, and the purpose of the funds, will be disclosed in the P&C’s financial reports, which are made available to all members. External funding details will also be recorded in the minutes of relevant meetings where the funding is discussed or approved.
- **Donor Acknowledgment:** External donors or sponsors may be acknowledged in P&C communications (e.g., newsletters, event programs), but the acknowledgment must not imply endorsement of the donor’s business or services unless explicitly agreed upon by the membership.

24.7.4 Conflict of Interest

- **Declaration of Interest:** Members of the Executive Committee and general membership are required to declare any conflicts of interest when engaging with external stakeholders, particularly if they have a personal or financial relationship with the donor or sponsor. Any member with a conflict of interest must recuse themselves from discussions or votes related to the external funding.
- **Maintaining Independence:** External stakeholders must not exert any influence over the P&C’s activities, decisions, or policies in exchange for funding or support. All decisions regarding the use of funds will be made independently by the P&C and in line with its mission and objectives.

24.7.5 Ethical Standards

- **Code of Conduct:** The P&C Association is committed to maintaining high ethical standards in all dealings with external stakeholders. This includes acting with integrity, transparency, and fairness in all fundraising and sponsorship activities.
- **Review of External Engagements:** The Executive Committee will regularly review all external engagements to ensure that they continue to align with the association's mission and ethical guidelines. If any concerns arise, the relationship with the external stakeholder will be reassessed, and appropriate action will be taken.

By following these procedures, the Jasper Road Public School P&C Association ensures that its relationships with external stakeholders are conducted transparently, ethically, and in a manner that preserves the integrity of the association and its decision-making processes.

25. Acknowledgment and Adoption

This Management of Funds Policy has been reviewed, approved, and adopted by the general membership of the Jasper Road Public School P&C Association. All members shall acknowledge their understanding and commitment to abide by the principles and guidelines outlined in this policy.

26. Policy

26.1 Policies

The P&C Association must establish and maintain policies for the handling and management of funds and assets to minimise the risk of fraud and provide for responsible management.

26.2 Accessibility

The Jasper Road Public School P&C Association shall ensure that this Management of Funds Policy is readily accessible to all members and stakeholders. The policy shall be communicated through various channels, such as being published on the association's website, distributed to members upon joining, and made available upon request. The Treasurer shall play an active role in disseminating and explaining the policy to members, addressing any questions or concerns they may have. The Jasper Road Public School P&C Association shall take necessary measures to ensure that all members, including the Executive Committee, Treasurer, and general membership, are aware of and understand this Management of Funds Policy.

26.3 Policy Violations, Consequences, and Disciplinary Actions

To maintain accountability and uphold the integrity of the Jasper Road Public School P&C Association, it is crucial to have a clear and fair process for handling policy violations. The following outlines the disciplinary process, including investigation, evaluation, and implementation of consequences:

26.3.1 Investigation of Policy Violations

1. Reporting:

- Submission: Any member who suspects a policy violation should report it in writing to the Executive Committee.
- Confidentiality: Reports are handled confidentially to protect all parties involved.

2. Initial Review:

- Preliminary Assessment: The Executive Committee conducts a preliminary assessment to determine if there is sufficient evidence to warrant a full investigation.
- Notification: The accused individual is notified of the allegations and given an opportunity to respond.

3. Formal Investigation:

- Investigation Team: A neutral team, which may include members of the Executive Committee or an independent party, is appointed to conduct the investigation.
- Fact-Finding: The team gathers evidence, interviews relevant parties, and reviews any documentation related to the alleged violation.
- Timelines: The investigation is conducted promptly, typically within 30 days of the report being made.

26.3.2 Evaluation and Decision-Making

1. Evaluation:

- Review of Findings: The investigation team presents its findings to the Executive Committee for evaluation.
- Discussion: The Executive Committee discusses the findings and considers any mitigating or aggravating factors.

2. Decision:

- Outcome Determination: The Executive Committee decides on the appropriate course of action based on the severity of the violation, the member's history, and the impact on the P&C.
- Range of Actions: Possible actions include a warning, suspension, or expulsion from the P&C, depending on the seriousness of the violation.

26.3.3 Implementation of Consequences

1. Communication:

- Notification of Outcome: The member involved is informed in writing of the decision, the reasons for it, and any disciplinary actions to be taken.
- Right to Appeal: The member has the right to appeal the decision to the general membership or an independent review panel, depending on the P&C's bylaws.

2. Implementation:

- Enforcement: The Executive Committee enforces the disciplinary actions as decided, ensuring compliance with the P&C's rules and policies.

- Record-Keeping: All documentation related to the investigation and disciplinary action is securely stored for future reference.

3. Reporting:

- General Membership: The outcome of the investigation and any disciplinary actions taken are reported to the general membership, ensuring transparency while maintaining confidentiality where necessary.

These steps ensure that policy violations are addressed fairly, consistently, and transparently, reinforcing the integrity of the Jasper Road Public School P&C Association.

26.4 Policy Documentation and Archiving

The Jasper Road Public School P&C Association shall maintain a documented record of this Management of Funds Policy, including any amendments or revisions. All versions of the policy shall be securely stored and archived for at least seven years to ensure historical continuity and reference purposes.

26.5 Policy Supersedence

This Management of Funds Policy supersedes any previous policies or guidelines related to fund management within the Jasper Road Public School P&C Association. In the event of any conflict between this policy and other associated documents, this policy shall take precedence.

27. Policy Review

27.1 Regular Review: The Association will regularly review and update this privacy and records policy to ensure its continued relevance, accuracy, and compliance with the applicable privacy laws and regulations in NSW. Reviews should be conducted every 3 years or sooner if required

27.2 Notification of Changes: Any updates or changes to this policy will be communicated to all individuals associated with the Association through appropriate means, such as email notifications, website announcements, or other suitable methods.

28. Conclusion

The Jasper Road Public School P&C Association is committed to upholding high standards of financial management, transparency, and accountability. This Management of Funds Policy provides the framework and guidelines necessary for the effective and responsible management of funds to support the association's objectives and activities. By adhering to this policy, the Jasper Road Public School P&C Association aims to strengthen its role in enriching the educational experiences of the school community and promoting the well-being of its students.

As adopted by the *Jasper Road Public School* P&C Association General Meeting, Monday 21st October 2024

Signed President: Sarah Bramley

Signed Treasurer: Glenn Carter