

Rochestown Educate Together N.S. Parent Association

Annual Financial Interaction between the Board of Management and the Parents' Association

Objective

The aim of this document is to formalise financial arrangements between the Board of Management and the Parents' Association of Rochestown Educate Together National School.

As the school is in its infancy, now is the time to build a solid foundation for a healthy and harmonious financial relationship that benefits the school and all its present and future pupils.

Ethos

The Parents' Association and Board of Management are partners with the same goal – providing the best possible educational environment for the students of RETNS in line with the ethos of Educate Together.

Transparency

Given that the Parents' Association is responsible for raising monies for the school and the Board of Management is responsible for the disposal of those funds, there is potential for misunderstanding and breakdown in trust between the two bodies.

Clear communication and adherence to agreed procedures on both sides are essential for the long-term health of the working relationship between the two bodies.

Both the Parents' Association and the Board of Management will endeavour to be clear and transparent in all shared financial matters.

The Parents' Association will submit a copy of their accounts to the Board of Management on an annual basis and when requested to do so.

The Board of Management will give the Parents' Association an annual report as to how funds raised by the Parents' Association have been spent.

Legal Background

The Parents' Association is only permitted to raise funds on behalf of RETNS and not on behalf of any other organisations, charities, etc.

Prior approval by the Board of Management is necessary before any fund-raising is undertaken.

All Parents' Association fundraising activity must have a stated objective and target amount corresponding to the estimated cost of that objective.

The Parents' Association is not permitted to raise general funds without a stated purpose.

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If, in exceptional circumstances, it becomes unnecessary for the Board of Management to use all the funds collected for the purpose specified, the Board will communicate this to the Parents' Association and, where appropriate, to the local community.

The Board of Management in consultation with the Parents' Association will decide the change of purpose for which the funds are used.

The Parents' Association is permitted to raise funds to cover their administrative costs, and to pay for their activities and incidental expenses.

The Parents' Association may have their own bank account but is only entitled to retain funds in their account sufficient for their own costs.

Ultimately, the Board of Management is responsible for the disposal of funds raised and is entitled to any funds in the Parents' Association bank account in excess of those retained to cover Parents' Association costs.

Motivating Parents

All fundraising activities by the Parents' Association are undertaken by parent volunteers.

Motivating parents to give their time and effort to fundraising activities is an essential task of the Parent Association.

To feel motivated to do the work required to raise money, parents need to feel engaged in the process, respected for their contribution and need to see the fruits of their labours.

Towards this end, the Board of Management and the Parents' Association will at all times aspire to respectful, transparent and timely communication on financial matters.

Parents will be included in the process of deciding upon objectives for fundraising activities.

Any changes from agreed-upon objectives will be decided on in consultation with the Parent Association.

Once a target amount has been raised, the Board of Management will use that money for its specified purpose in a timely fashion.

When an agreed-upon objective is achieved and the item in question purchased, the Board of Management will notify the Parents' Association promptly so that the event can be marked in an appropriate way.

All items paid for with funds raised by the Parents' Association will be marked as such with appropriate signage acknowledging the contribution of parents in making the purchase possible.

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The Principal will post a thank-you note on the Parents' Association bulletin board following successful completion of fundraising activities or purchase of a target item.

Determining Fundraising Goals

The Principal is best-placed to know what equipment, service, capital improvement, etc. would most benefit the school and students.

The Parents' Association expects to be given direction from the Principal, who is a member of the Board of Management, with regard to fundraising objectives, while at the same time having a voice in that decision-making process.

The Principal may draw up a wish-list from which the Parents' Association Committee can choose.

While it is to be hoped that the Parents' Association and Principal will be able to reach agreement on fundraising objectives, should there be difficulty in this regard the Principal will have final say in the matter.

Fundraising Activities

All fundraising activities undertaken by the Parents' Association will have prior approval from the Board of Management.

In all fundraising activities the Parents' Association will endeavour to reflect the ethos of Educate Together and project a positive image of the school in our community.

Seed Money for Fundraising Activities

If money is required up front for the development of agree-upon fundraising projects, the Board of Management will provide necessary funds to the Parents' Association for that purpose.

Parents' Association Running Costs

The Parents' Association will start each school year with a disposable amount of up to €500 retained from the previous year's fundraising activities.

This money will cover the Parents' Association administration, activities and incidental expenditures during the year.

If further funds are required for running costs during the course of the year the Parents' Association will apply to the Board of Management for same.

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If in future the Parents' Association finds that the amount is inadequate to cover the cost of its administration, activities and other expenses, that figure can be renegotiated with the Board of Management.

Procedures for Transfer of Funds

Following a successful fundraising project, the remaining net income, after expenses and Parents' Association running costs have been covered, will be transferred to the Board of Management bank account.

The purpose for the funds transferred will be clearly marked on the cheque and in Parents' Association accounts.

Once the target amount for a particular objective has been raised, this will be clearly noted in Parents' Association accounts.

In the unlikely event that there is no stated purpose for the transferred funds, the Board of Management will endeavour to rectify that situation as soon as possible and decide with the Parents' Association on a specified purpose for those funds.

Dispute Resolution

It is to be hoped that adherence to agreed-upon procedures will prevent conflict over matters of finance from arising between the Parents' Association and Principal or Board of Management.

In the event of a financial disagreement between the Parents' Association and Principal or Board of Management, the parties will attempt to resolve their differences by means of discussion and commitment to the agreed procedures and ethos as outlined in this document.

In the unlikely event that agreement cannot be reached, the parties will seek help to resolve the conflict from appropriate external sources, e.g. Educate Together, National Parents' Council, etc.

References:

National Parent's Council Primary (2004). *Working Effectively as a Parent Association*. Downloaded from website: www.npc.ie