

Peak School PTA Financial Objective and Policies

The Peak School Parent Teachers Association (the “PTA”) is a non-profit making organisation registered under the Societies Ordinance having charitable status. The Objects of the PTA are set out in the Constitution and, from a financial perspective, state:

3(d) To conduct activities to raise funds and to receive donations, such funds and donations to be used for the benefit of the Pupils and the School;.....

In giving effect to this Object, the policies adopted by the PTA are as follows:

A. Fund Raising

The PTA raises funds through three main sources:

1. Membership fees paid by Parents to be a member of the PTA
2. Donations given by Parents and others to the PTA. Such donations are either of a general nature where discretion is left to the PTA Committee on how to spend those monies or of a specific nature where the donation is to a prescribed category of expenditure. The prescribed categories are IT, Library, Music and Sport
3. Organising social events such as quiz nights, pantomimes and the annual Lantern Festival. The largest event is the School Fair which is held every two years

Additionally, the PTA administers the school bus service and the purchase of Red House books. Both of these are priced so as to cover their costs and not as a means of raising funds.

B. Spending

The PTA is non-profit making and has only one full time administrative employee. Accordingly, the PTA’s policy is that all funds raised, net of the direct expenses associated with those fund raising activities and the administrative expenses of the PTA, are spent on the Pupils and the School. Again this falls into two main areas:

1. The PTA hosts a small number of events, mainly the New Parents Evening, the Year 6 Graduation party and the PTA AGM. This is a minor part of the total spending.
2. Funding projects which the PTA Committee believes will improve the learning, social or physical environment for Pupils at the School. Typically such projects involve the purchase of books or equipment for use in School activities, whether curricular or extra-curricular. Priority is given to funding those projects where co-funding from ESF is also available or where the School does not have another source of funds.

A broad spectrum of projects is approved each year to ensure that funds raised by the PTA have a widely felt and immediate benefit for Pupils. Within that context, however, the PTA Committee periodically selects one large project to fund that is expected to have a substantial impact on the Pupils and the School as a whole and which provides clear visibility for Parents to see where the monies raised are spent. Inevitably, such projects are costly and may require funds raised in one year to be carried forward for expenditure in a subsequent year.

Each year the PTA Committee reports on the results of its fund raising and spending activities and, in particular, details those monies carried forward to a subsequent year for

specifically identified projects and those monies that the PTA Committee considers it prudent to retain for future but unspecified requirements and obligations.