

# Finance and Expenses Policy for

## Introduction

This policy sets out the way that the group will manage its finances and also what expenses committee members are entitled to claim. The association wants all of its members to claim back expenses they have incurred on Association business. (No-one should be out of pocket for activities they carry out on behalf of the T/RA)

## Accounts

Accounts for the KNH grant and also any other accounts (such as a social fund account) will be externally checked each year prior to the AGM and a summary of the accounts along with a short report will be given at the AGM by the treasurer.

*For each account there will be at least two signatures required to sign for cheques. These signatures will be from committee members who live in different households, one of whom should be the treasurer.*

## Major Expenditure

If the group needs to pay out a sum **greater than £50** this must be agreed at a committee meeting of at least --- committee members and details of the decision and the reason for the expenditure recorded in the minutes of the meeting.

## Transport costs

The association will pay for bus fares, rail fares, and where necessary taxi fares for members on Association business. Please write down where you travelled to and the purpose of the journey and keep tickets and receipts. Give your claim and receipts to the treasurer for the accounts. *(If needed money for travel can be paid in advance)*

If a member uses their own car a **mileage allowance of 40p will be paid**. The T/RA will also pay parking charges for attending meetings, seminars etc.

Please write down the date, where you went, the mileage and the purpose of the journey.

Members may use taxis if public transport is not available, for health and safety reasons, or if they have a disability that prevents them from using other means of transport. If possible members should share transport to reduce the cost of travel. All travel and care costs for attending Tenant committee meetings should be claimed back at the meeting from KNH and not the T/RA funds.

## Care costs

The association will pay up to £ 3.00 per hour for a babysitter or carer to enable members to attend meetings.

This money will not be paid to someone who normally lives with the family and would have taken on the caring role anyway. A paper signed by the sitter stating the amount received and the date will be needed as a receipt.

## Telephone costs

The association will pay for telephone calls made on association business. Usually the chairperson, secretary and treasurer will make calls on behalf of the association. A record of the date and reason for the call should be kept and the caller will be reimbursed at the **rate of 30p per call**.

## Petty Cash.

The association's **treasurer (and/or) secretary will keep a petty cash float of £** from which to pay for travel expenses, phone calls and other expenses. Members should provide the treasurer with receipts and details of their expenditure before payment is made.

## Refreshments

The costs of tea, coffee, milk, sugar, biscuits etc used at T/RA meetings will be paid for from T/RA funds. Till rolls or shop receipts should be kept as a receipt.

## Equipment

Items of equipment such as filing cabinets, printer etc bought from Association funds remain the property of the Association. Members who hold property of the association should sign for them and return them when they stand down.

## Other expenditure

Other expenditure that may arise will be agreed by the committee in advance of the expenditure being made.

*All claims for expenses should be accompanied by a receipt (where possible) and claims should be made within three months of the expense being incurred.*

This policy was accepted on /10

**(Chair)**

**(Secretary)**