

City of Oxford Swimming Club



Expenses and Expenditure Policy

Expenses

These expenses guidelines detail the expenses policy that must be adhered to when reclaiming expenses through the expenses procedure.

The expenses policy applies specifically if you have been authorised to incur expenditure as part of your normal duties and reclaim those costs from the club.

General

All expenses should be submitted on the xero app (for staff members) or by email to treasurer@oxfordswim.com, together with a clear description of what aspect of club business the expense was for.

Individuals are expected to retain and submit receipts to support all expense claims. If, however, occasional claims are made without receipts for amounts less than £5 these will be permitted.

The only expenses not requiring supporting receipts for payment are car mileage claims.

Claims should be submitted no later than four weeks after the end of the month in which they are incurred.

Expenses must be signed off by one of the following: COSC Chairman, COSC Secretary, COSC Treasurer.

Travel

COSC will reimburse travel costs incurred on club business when not travelling to your normal place of work. Any cost associated with travel to and from the usual place of work will not be reimbursed.

UK Rail Travel

Travel on public transport should be reserved such that the cost is no more than the standard fare between the two destinations. (e.g., If a fare from London to Nottingham is £100 but it is possible to travel on first class using a 3-day advance ticket for £90, such travel is permitted). Considerably cheaper rail travel is available by booking "timed" train journeys instead of purchasing an open ticket.

Bus/Underground

The club will reimburse travel costs for public transport incurred on club business when not travelling to your normal place of work.

Car Mileage

A car should be used for club purposes when travelling by car is the most practical means of travel. Individuals may only use a private car for club purposes if they have full comprehensive insurance cover, to specifically include use for business purposes, proof of which will be requested on an annual basis.

Mileage will be paid at the rate of 45p per mile (or as subsequently adjusted by the Inland Revenue and agreed by the Company) for the first 10,000 miles, reducing to 25p for all additional miles.

Mileage is only payable for journeys in excess of 5 miles. Where club passengers are carried on club business an additional 5p per mile per passenger may be claimed for each journey.

Hire Car/Minibus

Individuals may hire a car for club use if the total cost of the hire including mileage is less than other forms of transport, or if a hire car is the only practical solution. The amount to be reclaimed is the cost of car hire and associated fuel cost (to be supported by receipts).

The cost of the car hire should include fully comprehensive insurance.

Taxis

The club will not reimburse the cost of taxis unless approved in writing by one of COSC Chairman, COSC Secretary, COSC Treasurer.

Parking/Tolls and Congestion Charge (Central London)

The club will reimburse parking and toll fees incurred on club travel where the cost of travel, including the amount claimed for mileage, is less than other forms of travel or where the car is the only practical means of travel.

Only the standard daily rate for congestion charge is reclaimable in Central London via the expenses, provided it is incurred whilst travelling on company business. The club will not pay any additional costs or fines for non-payment.

Hotels

Individuals may claim the costs incurred for overnight stays, including breakfast, when staying away on club business when it is impractical to return home. The costs of the room should be no more than £150 per night in London or £100 per night elsewhere, unless approved in writing by one of COSC Chairman, COSC Secretary, COSC Treasurer.

Staying with friends/relatives

When an overnight stay is required for club purposes and individuals stay with friends/relatives rather than use a hotel, an allowance of £20 each (for the host and individual) will be paid to individuals (e.g., to allow a takeaway etc. to be purchased).

Meals

When travelling and staying overnight away from home, the club will reimburse reasonable meal allowance supported by receipt (average at £15 per dinner including food and beverages).

Petty Cash

Petty cash can only be claimed by designated officers up to a value of £50, otherwise an expense form needs to be completed.

Petty cash can be signed off by one of COSC Chairman, COSC Secretary, COSC Treasurer.

Expenditure

The club seeks to use the expenditure policy to ensure control over the levels of expenditure and seek to achieve value for money.

Expenditure limits

Designated officers of the club have the authority to spend up to £500 on activities they have been asked to carry out. Any expenditure between £500 and £2,000 must be pre-approved by one of COSC Chairman, COSC Secretary, COSC Treasurer. Any expenditure over £2000 must be pre-approved by two of COSC Chairman, COSC Secretary, COSC Treasurer.

Use of the club debit card is limited to the three above officers and will be subject to the same expenditure criteria. Members of the club wishing to use the club debit card will need to provide written evidence of the proposed expenditure to either the COSC Secretary or COSC Treasurer who will then make the transaction on their behalf.

Contracts

Any contracts entered into by designated officers of the club must comply to the authority limited scheduled above. In addition, any contracts over 12 months in length must be preapproved by one of COSC Chairman, COSC Secretary, COSC Treasurer.