

Payments and Expenses Policy

INTRODUCTION

Thetford Athletic Club (TAC) is a voluntary non-profit organisation. As part of the activities the club organises there are services either outsourced or are of a nature that it is right that payments are made by the club to other organisations, non-members or members to cover products/services provided or expenses incurred. This document describes the situations that warrant these payments and the authorisation process to manage these arrangements.

PAYMENTS FOR SERVICES

To render products or services required for club arranged events available through commercial sources. When sourcing new products or services, more than one quote should be sought to ensure value for money, for example, toilet hire, chip timing, venue hire, coaching

EXPENSES

To re-imburse expenses incurred when delivering financially viable activities – i.e. the cost of the expenses is covered by premium or additional membership fees, race entries or other external funds.

- Coaching for which members pay premium or additional fees
- Organising races with external paying competitors – including meetings with external stakeholders, course certification and signing.
- Other activities that bring in revenue to the club

To qualify for expense payments – the person delivering should not take part in the activity themselves. No expenses can be claimed for any events where there is a net spend by the club.

Expense payments to be agreed case by case but should be limited to travel costs (i.e. fuel cost and vehicle wear and tear). Having incurred approved expenses, the process for claiming re-imburement is using the official Expense Claim form. This must be completed in full and clearly identify the claimant, the date, approver and line-level details of each item being claimed, along with the club activity to which it relates so that costs can be correctly approved and allocated within the accounts.

Expense claims will only be accepted on the official claim form and must have been pre-approved before any expense incurred. The official expense claim form can be found on the club website under Code of Conduct & Club Policies. Expenses will only be paid once submitted with all accompanying receipts, these can be scanned or photographed and forwarded electronically with the claim. All expense claims should be submitted electronically to the club treasurer and always cc the Approver.

AUTHORISATION

Revenue Expenditure: authorisation Limits Normal expenses in line with the provision of core activities, events and operations. E.g. race consumables, prizes, medals, t-shirts, refreshments, mileage, office costs, postage etc.

Budgeted Expenditure: where revenue expenses are budgeted and within budget then authorisation levels are as below:

Value	Approvals
All items	Functional Executive

Un-Budgeted or Over Budget Expenditure: where revenue expenses are either not budgeted or the proposed expense exceeds budget value by over 25% or the club is significantly over-budget as reported by the Treasurer, then authorisation levels are as below:

Value	Approvals
Under £1000	Functional Executive and Treasurer
£1000-£2000	Functional Executive and Treasurer and Chairman
Over £2000	Executive Committee

Some long-standing and recurring expenses shown in Appendix A exceed the £2000 threshold and provided they do not increase by more than 20% per annum can be approved by three Executives and must include the Event Director and Treasurer.

Capital Expenditure: authorisation Limits Capital expenses are any new equipment purchase whose collective value exceeds £250 e.g. A single tent at £400 or three new javelins at £100 each.

Value	Approvals
£250-£500	Equipment Officer and (Treasurer or Chairman)
£500-£1000	Equipment Officer and Treasurer and Chairman
Over £1000	Executive Committee

CONTRACTS

All new contracts must be presented to and approved by the Executive Committee regardless of value. Existing long-standing and recurring contracts shown in Appendix B can be approved by three Executives and must include the Functional Executive and Treasurer.

CASH

Cash should only be handled by the approved club members as shown in Appendix C.

Once cash is collected wherever possible it should be deposited into the Club's current account within the same calendar month. Any member in possession of cash unbanked at any calendar month end should report the value to the Treasurer to incorporate into the financial reports to the committee.

Cash deposits must be accompanied by a record submitted to the Treasurer and Functional Executive using the Income and Expense form to identify where the cash came from and how it should be accounted for. It is now preferable for cash collected to be retained by the officer responsible and for them to make a bank transfer to the club for the equivalent amount. The deposit however must still be accompanied by an Income & Expense claim form to record the details.

Cash may not be used to settle any out-of-pocket expenses unless it is pre-approved and recorded on an Expense Claim form showing the gross cash collected, any expenses incurred and any net cash or expense to pay.

APPENDICES

APPENDIX A – Recurring event expenses

Event	Recurring Costs	Status
Breckland 10k	Venue Hire	
	Toilet Hire	
	Medals	

APPENDIX B – Existing and Recurring Contracts

Contract	Term	Renewal
Thetford Academy	3 years	2028

APPENDIX C – Approved Cash Handlers

Name

APPENDIX D – Approvers

Name
Executives –