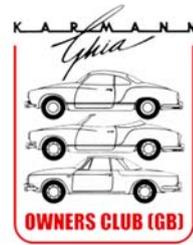


Karmann Ghia Owners Club (GB)



POLICY – RECLAIM OF ALLOWABLE EXPENSES

(Revised April 2017)

INTRODUCTION

- This document is issued in the interests of ensuring that all KGOC Committee Members and the wider membership have a clear statement of “allowable expenditure” on behalf of the club and the processes for reimbursement.
- The Club recognises that from time to time committee and club members will incur expenditure on behalf of the club and that they should be reimbursed for expenses incurred on the Club’s behalf.
- Members should not normally commit to any expenses (other than minor “out of pocket” expenses) without first obtaining the agreement of the committee.
- Where time is of the essence, the guidance of the Treasurer and Chairman are required before any commitments of club funds are made beyond those set out below.

“OUT OF POCKET” EXPENSE CLAIMS

- “Out of Pocket” expenses should be claimed from the Club Treasurer by submission of the appropriate expenses form. (Present example see Appendix One.) This can usually be done by e-mail and attaching scanned images of receipts.
- Expenses should ideally be claimed by club’s financial year end (nominally March 31st).
- “Out of Pocket” expenses normally include (but are not limited to):-
 - Stamps & postage
 - Printing Consumables & Stationary
 - Committee meeting refreshments.
- Relevant receipts must be attached for ALL items that are being claimed.

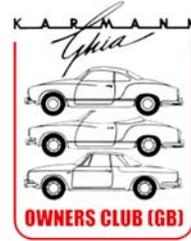
TRAVEL EXPENSES

- Where members are required to travel on behalf of the club to carry out specific tasks or duties, the club will re-imburse the member the authorised mileage allowance for the use of a private car. (Or standard class rail fare if this is more economical)
- The current mileage allowance (October 2016) is 30 pence per mile.
- The rate of mileage allowance will be reviewed annually at the AGM and changes recorded as part of AGM meeting minutes.
- The payment of such mileage allowance does not imply the acceptance of any responsibilities by the club in respect of compliance with relevant traffic or other laws.

Any other expenses such as subsistence and accommodation costs will not normally be re-imbursed unless specifically approved by the Committee.

Karmann Ghia Owners Club (GB)

POLICY – EXPENDITURE (Revised April 2017)



Club Members with responsibility for Club Funds and Bank Accounts

MAIN ACCOUNT

- The Chairman, Treasurer and Membership Secretary will be the responsible co-signatories.
- The Treasurer is responsible for prompt payment of, and issue of, all invoices, and oversee collection of membership subscriptions and advertising income.
- The Treasurer will monitor and forecast income and expenditure throughout the year and ensure there are adequate funds for the financial security of the club, its future commitments and planned activities.
- The Treasurer is to prepare and present the annual accounts at the Club AGM and maintain an Asset Register.
- At each AGM the treasurer will prepare a register of capital assets reflecting an annual depreciation of 25% and the current value of such assets. Capital assets in excess of 4 years old and hence with no realised value, will remain on the register at zero value until such time as they are written-off by the committee or replaced.
- There are separate guidelines for organisers of the Club's annual Rally (The "International").

CLUB SHOP

- The Club Shop Secretary will maintain an accurate stock list and provide to the Treasurer prior to each AGM a full statement of shop sales over the previous 12 months and remaining stock levels.
- Other than replenishment of stock and prepaid or direct orders for club shop items to supplier, expenditure commitments in excess of £250 will require prior approval of the committee.
- In these circumstances the committee will require the following supporting information:-
 - Sales volume projected over time.
 - Relevance to the club membership.
 - Potential profit margin (target 10%) and break-even point.
 - Total investment required
- Any stock write downs and poor selling items to be reviewed by committee.

T34 SPARES ACCOUNT

- Spares secretary to maintain stock list and separate bank account, report progress to Committee meetings on a regular basis, and provide year end accounts for Treasurer. The nominated co-signatory will be the Treasurer.
- The T34 Spares Secretary is both responsible and accountable for all purchases and sales within the value held in the spares account at any time.
- Obtain prior Committee approval for purchases that exceed spares account value (less any existing commitments) or commit club to a liability in excess of that amount.
- Where approval is given by Committee to make additional purchases, the funds transferred to be treated as added to spares stock, unless Committee resolves otherwise.
- In the event that the main fund requires support, then it shall have prior claim on spares fund assets.