

UPTON ST LEONARDS LIFE COMMUNITY INTEREST COMPANY

EXPENSES POLICY

Expenses that are claimed and that meet the criteria set out below will be paid.

Anyone incurring expenses for USL Life CIC may claim for the expense.

“Continuous” expenses

For the following expenses, an accumulated claim should be made at least every 6 months, and accumulated claims that are known to be over a year old will only be paid at the Treasurer’s discretion. The claim should state the period covered by the claim

Postage, incidental stationery, phone calls, meeting refreshments can be claimed, simply by stating an amount, and period covered by the claim e.g.

Jan-Mar 2015

N stamps – cost £xx.xx

M calls – cost £yy.yy

Milk and coffee – cost £zz.zz

Computer ink and paper can be claimed as an estimated percentage by use of an invoiced cost, e.g.

Feb-May 2015

Computer ink, estimated 20% of cartridge costing £xx.xx (with an invoice)

Mileage will be paid at 40p per mile as long as it is agreed in advance for a journey or set of journeys, simply by stating the dates, miles travelled and the purpose of the journeys. The claim can be for a percentage of miles if the journey involved non USL Life CIC business.

Other purchases and claims

For other items, a director must agree in advance (up to £50 cost) or the management committee must agree (£50 or over) before the item is purchased. There must be an invoice. The claim must be made within 3 months of the invoice date. Late claims will only be paid at the Treasurer’s discretion.

Policy reviewed: June 2019

Next review due: June 2021