



Cambridge Harriers Finance Policy

1. The Club never has more than five signatories, all of which must be approved by the Board of Trustees.
2. The Club will seek to make a surplus each year but, in some years, may create a deficit where investment is required.
3. The Club will retain sufficient reserves that enable it to invest in critical capital investment in the short to medium term. Examples of critical capital investment are.
 - a. Significant repairs or purchase of a minibus.
 - b. Structural work at the clubhouse.
 - c. Photo finish equipment.
4. All payments over £400 must have prior approval of two authorised signatories and all payments over £1000 to be authorised by the Board of Trustees prior to the commitment being entered into – unless pre-agreed in the budget,
5. The bank account is to be run on any one signature (so that a debit card and Bank's simple signing instruction can be used and online plus free banking).
6. Portfolio holders are to be given their own sub-budget to run and may spend within their individual pre-agreed budget limits on matters that benefit their portfolio area.
7. Portfolio holders must report to the Finance Trustee and Treasurer where they have a 10% or more variance from their budget.
8. Reasonable expenses to be reimbursed for coaches attending National or regional athletics Championships in the UK.
9. The Club minibus to be used whenever possible for travel to fixtures as opposed to hiring of a coach.
10. Fares for the minibus are: - Seniors and spectators £5.00. Under 20s £3.00. Driver, officials and Team Managers free. Fares are to be collected by the driver.
11. Fare when hiring a coach: - Seniors and spectators £10. U20s £5.00. Team Managers and Officials are free.
12. Charges for hire of the club's photo finish system £400.00 including Technicians fee £150.00 plus mileage at 25p per mile.
13. Travel Expenses for National championships held more than 50 miles from our HQ a maximum of second-class rail fare one month in advance or 15p per mile individual travel with car sharing to be the norm. No payment if the minibus or hired coach is used. Overnight accommodation may be considered for events 150 miles from our HQ up to the equivalent Travelodge cost.
14. General expenses incurred by Club officials are to be made on an expenses form available from the Treasurer and subject to their or the Board of Trustees approval.
15. An award of £25.00 per annum to be made for breaking an existing club record.

16. 100% assistance with Coaching and Officials Course fees provided they continue to coach/officiate for the Club for a set period following completion of the course.

17. **Hardship Cases:** Cambridge Harriers wishes to encourage as wider participation in athletics as possible. The club would not want anybody suffering significant financial hardship to be prevented from participating in the sport. The club will apply a 75% reduction to the membership fee, but members must pay their respective England Athletics Registration Fee and pay for a club vest. The reduction can be accessed by approaching the Membership Secretary with evidence of the financial hardship being suffered. Each application will be judged on its own merits and in confidence. In addition to the above we have the **Concession** membership category, which is used for members (Over 20) in full time education or who are currently unemployed.