

AIFSC Officials Funding Policy

Version 1 (22 November 2015)

1. Policy Aims

This policy aims to clarify what are reimbursable expenses, where additional authority is needed to approve the reimbursement, and what documentation must be provided. This policy aims to clarify the responsibilities of those receiving money from the AIFSC whether as a result of a grant or reimbursement for approved activities.

2. Summary

- Only net out-of-pocket expenses for approved purposes may be reimbursed;
- Items acquired with Airpoints Dollars, air miles, other reward points or reward dollars, or through barter or trades may not be reimbursed;
- Reimbursements may only be made to the person who purchased the goods or services;
- Tax invoices must be supplied for any expenses over \$50.00;
- Transactions involving reimbursements may not result in pecuniary gain;
- If the goods or services are returned or exchanged or you get cash back you must notify the AIFSC and you must return the difference;
- If you receive funding, grants, or reimbursement from another source, you must notify the AIFSC and return the difference;
- The reimbursement must be considered an expense under IRD business accounting practices;
- You may be asked to provide proof of payment; and
- There are other conditions outlined below.

3. Reimbursement

3.1 Travel to NZIFSA Meetings & Training - including Accommodation.

Members shall be reimbursed up to the amount shown in the table below for travel (limited to train fare, airfare and taxis) and for accommodation for the purposes of attending a meeting of the NZIFSA, provided such meeting exceeds 8 hours and the primary purpose of travel is to attend the meeting. These rates should be set at rates which reflect the normal minimum fares available for discounted bookings made well in advance.

| Travel between: | Reimbursement ² |
|----------------------------------|------------------------------------------|
| Auckland <-> Christchurch return | Up to \$250.00 + \$50/night ¹ |
| Auckland <-> Dunedin return | Up to \$350.00 + \$50/night ¹ |
| Auckland <-> Gore return | Up to \$450.00 + \$50/night ¹ |
| Auckland <-> Queenstown return | Up to \$350.00 + \$50/night ¹ |

¹ Assumes shared accommodation; where impractical, reimbursement for single accommodation up to \$100/night may be obtained with prior approval of the Board. For one-day meetings, no accommodation is paid for.

² Up to this amount. Reimbursement will be paid at the lesser of the actual receipts or the maximum rate.

Where meetings must be arranged in short order The committee may, by way of a resolution, reimburse at a higher rate. Where meetings are held to discuss critical or highly time sensitive issues that cannot be effectively dealt with in electronic meetings, meetings of less than 8 hours may be reimbursed by a resolution of the Committee.

3.2 Travel to NZIFSA meetings by car

Travel by car shall only be reimbursed when considered as an exception by the AIFSC committee.

3.3 Travel to the Annual General Meeting

Up to two delegates from the club as well as Board, and elected Operations Group and Development Group members may be reimbursed for half their travel and accommodation costs up to a maximum of 50% of the rates for travel/accommodation to NZIFSA meetings (shown in 3.1).

3.4 Parking

Expenses for parking while on authorized AIFSC activities shall be reimbursed in addition to any reimbursement for travel.

3.5 Reimbursement of other travel-related expenses

Except for travel and accommodation expenses, no other travel-related expenses (e.g. travel insurance, food, phone calls, entertainment) will be reimbursed, unless they were a part of a budget for an event. However, expenses incurred in fulfilling one's obligations to the AIFSC (e.g. phone calls to the President or Secretary to discuss unexpected situations, travel to/from a hospital, etc.) may be reimbursed by a resolution of the Committee.

3.6 Reimbursement of freight, postage, photocopying and expendable supplies

Freight, postage, photocopying, printer supplies, paper, envelopes and other expendable supplies used exclusively to carry out AIFSC activities shall be reimbursed.

3.7 Reimbursement of budgeted items

If an expense was a part of a budget approved by a resolution of the Committee, then the expense may be reimbursed as long as the expense does not cause the budgeted amount for the particular item to be exceeded by more than 10%. Expenses which were not included in the budget or exceeded the budgeted amount by more than 10% must be approved by a resolution of the Board.

3.8 Other reimbursements require a Board resolution

Reimbursements for other expenses not covered above, must be approved by a resolution of the Committee unless explicit authority for payment is provided for in another AIFSC Policy Document.

4. Conditions of Reimbursement

4.1 Expense Form

All requests for reimbursement must be made on the official AIFSC expenses form and the form must be completed and signed and documentation attached. Completed expenses forms must be submitted to the AIFSC within two months of the expense incurring.

4.2 No double-dipping

No reimbursement shall be requested or paid if reimbursement or funding covering expense(s) is due from any other source, unless all other sources have denied the request for reimbursement or funding.

4.3 Documentation required to support expense claims

All expenses forms must be accompanied by proof of payment. For any single domestic purchase over \$50.00 a tax invoice (clearly showing the words "tax invoice") must be supplied. For purchases under \$50.00 a tax invoice or receipt showing payment must be supplied. All tax invoices and receipts must be from the original supplier of the goods. For overseas purchases a receipt (showing date, amount, currency, and the supplier) must be supplied and if the purchase was made by credit card, documentation showing the actual cost in New Zealand dollars. Quotes, estimates, travel itineraries or travel confirmation are not acceptable forms of documentation to support expense claims and shall not be used or considered. If the correct documentation cannot be supplied, a reason must be provided and evidence of payment must be supplied and the expense claim must be approved by a resolution at a meeting of the Committee (and will likely result in significant delay). Failure to supply a legal tax invoice for domestic purchases over \$50.00 will, without exception, result in the reimbursement being decreased by the amount of the GST. Cash transactions without invoice or receipt will not be reimbursed under any circumstances.

4.4 Change of circumstances must be reported

If reimbursement has been claimed for goods or services and a full or partial refund for those goods or services has been received, or any form of late discount, grant, funding or reimbursement from another party is received, then a revised expenses form must be filed with the AIFSC. If, as a result of the refund or non-payment of an invoice, funding, or grant, money is owing to the AIFSC, payment to the AIFSC must accompany the revised form. The AIFSC shall acknowledge the receipt of any expense forms showing a change of circumstances. If such acknowledgement is not received within 14 days, the expense form showing the change of circumstances must be resubmitted to the AIFSC without undue delay.

4.5 No reimbursement for purchases from related parties

You may not be reimbursed for items purchased from a business in which you or a relative are involved. However, the AIFSC may directly purchase from such businesses if approved by the Committee.

4.6 Use of reward points, reward dollars, discount vouchers, Airpoint Dollars, barter and similar

The AIFSC shall only reimburse expenses on the basis of net cash expenditure. Airpoints dollars, air miles, reward points, reward dollars, and any form on nontransferable or non-assignable vouchers or credit held by an individual may not be used as payment for items reimbursed by the AIFSC. Barter or non-cash trades may also not be used as payment. Any discounts received must be declared.

4.7 Use of invoices where payment has not been made

Invoices may not be used to request reimbursement unless and until the invoice has been paid.

4.8 Refunds or cash-back against goods or services paid for by the AIFSC

Any refund or cash-back received for goods or services paid for by the AIFSC must be forwarded to the AIFSA without undue delay.

4.9 No pecuniary gain

No transaction or series of transactions involving reimbursement may result in pecuniary gain for anyone other than the supplier from whom the goods were originally purchased.

4.10 Agreement to audit

By submitting a request for reimbursement, the individual or organization agrees to provide bank statements, credit-card statements or cancelled cheques proving that all items were paid for in the amount requested.

4.11 Must be an expense according to IRD accounting practices

All reimbursed expenses must be considered an expense according to IRD business accounting practices.

4.12 Reimbursement not considered fulfillment

A reimbursement by the AIFSC shall not be considered as evidence that the reimbursement was lawful, that the rules and requirements as set out in this policy or other policies have been followed, nor that applicant's obligations under this policy have been fulfilled.