



## **Trustee Expenses Policy and Procedures**

### **Policy Statement**

Lost Chord UK (LCUK) values the dedication and voluntary contributions of its trustees and is committed to ensuring that their reasonable expenses incurred while performing their roles are reimbursed efficiently and transparently, in accordance with the regulations and guidelines set forth by the UK Charity Commission.

### **Scope**

This policy applies to all trustees and staff members involved in the reimbursement of trustee expenses.

### **Objectives**

1. To define the principles governing the reimbursement of reasonable expenses to LCUK trustees.
2. To establish a clear process for claiming, approving, and reimbursing trustee expenses.
3. To ensure compliance with UK Charity Commission regulations and guidelines.

### **Principles**

1. Eligible Expenses: LCUK will reimburse only reasonable, necessary, and verifiable expenses directly related to trustees' responsibilities.
2. Suitable Documentation: Trustees must submit clear and accurate documentation and claim forms to support their expense claims.
3. Approval Process: Expenses must be approved before reimbursement. The CEO or the Treasurer shall provide approval.
4. Timely Reimbursement: Reimbursement will be processed promptly upon approval.

5. Transparency and Accountability: Records of all expense claims and reimbursements will be maintained for transparency and accountability.

### **Procedure for Trustee Expenses**

#### **Step 1: Expense Incurred**

1. Trustees that incur reasonable expenses while performing their official duties.

#### **Step 2: Expense Documentation**

Trustees must keep detailed documentation for each expense incurred, including receipts, invoices, or any other relevant proof.

#### **Step 3: Expense Claim**

Trustees shall complete the "Trustee Expense Claim Form," available from LCUK's Operations Manager or CEO stored in Lost Chord UK Shared files.

#### **Step 4: Approval**

1. The completed form should be submitted to the CEO or a designated trustee for approval.
2. The approving party will ensure that the expense complies with LCUK's policy and is supported by valid documentation.
3. If the CEO is submitting an expense claim, it shall be approved by a designated Trustee.
4. The approving party shall document the approval.

#### **Step 5: Reimbursement**

1. Upon approval, the Finance team shall process the reimbursement by bank transfer.
2. Reimbursement shall be processed within 30 working days following approval.

#### **Step 6: Record Keeping**

1. All trustee expense claims and reimbursements shall be recorded and securely maintained for a minimum of six years.

## Step 7: **Review and Audit**

1. The LCUK finance and governance sub-committee will periodically review and audit trustee expenses to ensure compliance with this policy.

### Non-Reimbursable Expenses

The following expenses are not eligible for reimbursement:

- Personal, non-business-related expenses.
- Expenses incurred without proper documentation.
- Expenses that are not directly related to trustee duties.

### **Review and Update**

This policy will be reviewed and updated as necessary to ensure compliance with UK Charity Commission guidelines and best practices in financial governance.

Last Review Date: 25.02 .2024

Note: This policy outlines the procedures for the reimbursement of trustee expenses at Lost Chord UK, ensuring that expenses are handled in a transparent, efficient, and compliant manner with UK Charity Commission rules and guidelines.