



Registered Office:
 Oshwal Centre
 Oshwal House
 Coopers Lane Road
 Northaw
 Herts
 EN6 4DG

Hon. President: Runit Devchand Shah
Hon. Treasurer: Meena Naren Shah
Hon. Secretary: Avni Jayantilal Shah
Hon. VP: Nirmal Chandrakant Shah

Telephone: 01707 643838
 Email(s): admin@oshwal.org
president@oshwal.org
secretary@oshwal.org
 Website: www.oshwal.org

OAUK EXPENSE POLICY

Document Version Control

Version	Date	Author / Owner	Approved By	Summary of Changes	Review Status
1.0	13 May 2026	Executive Committee / Treasurer	Executive Committee	Initial creation of the OAUK Expense Policy aligned to the OAUK Constitution and Regulations. Removal of petty cash provisions. Capital expenditure approval threshold updated to £3,000. Clarified approval controls, reimbursement requirements, payment authorisation, audit trail requirements, and governance provisions.	Approved

Document Control Information

Document Title	OAUK Expense Policy
Policy Owner	Treasurer / Finance Sub-Committee
Governing Authority	Executive Committee
Applicable Documents	OAUK Constitution and OAUK Regulations
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1. Purpose

This policy establishes the framework for managing and reimbursing expenses incurred on behalf of the Oshwal Association of the UK (OAUK). It ensures:

- Compliance with the Constitution and Regulations
- Proper financial control and accountability
- Protection of charitable funds

2. Governing Principles

All expenditure must:

- Support the charitable objects of OAUK
- Be reasonable, necessary, and proportionate
- Be properly authorised and documented
- Demonstrate value for money

In accordance with the Constitution:

- Trustees may only claim reasonable out-of-pocket expenses
- No expenses are permitted for attending meetings

3. Scope

This policy applies to:

- Executive Committee (Trustees)
- Area Committees
- Volunteers acting on behalf of OAUK

4. Eligible Expenses

4.1 Permitted Expenses

- Event and programme costs (within approved budgets)
- Office and operational supplies
- Professional services (subject to prior approval)

4.2 Non-Allowable Expenses





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- Personal or private expenses
- Alcohol or related costs
- Fines or penalties
- Family or guest expenses
- Costs relating to attendance at internal meetings

5. Approval Framework

5.1 General Requirement

All expenditure must:

- Be approved by the relevant Committee (Executive or Area Committee)
- Be authorised by the appropriate signatory
- Be supported by documentation

As required under Regulations:

- All expenses must be formally approved and signed

5.2 Mandatory Pre-Approval Levels

Type of Expenditure	Approval Required
Capital expenditure > £3,000	Executive Committee
Programme/Event expenditure > £2,000	Executive Committee
Contracts > £3,000	Executive Committee
Professional services	Executive Committee

No local or informal thresholds may override these requirements except emergency expenditure for repairs and maintenance.

6. Budget Compliance

- All activities must operate within an approved budget
- Budgets must be approved in advance where required
- Any deviation must:





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- Be justified
- Be approved prior to the expenditure

7. Documentation & Record Keeping

All claims must include:

- Itemised receipts or invoices
- Description and purpose of expense
- Evidence of approval

In line with Regulations:

- Expense records must form part of the formal accounting system
- Proper filing and audit trails must be maintained

8. Payment Controls

All payments must:

- Be supported by valid documentation
- Be approved prior to payment
- Be authorised in accordance with bank mandate rules

As per Regulations:

- Payments must be authorised by:
 - Treasurer + one Office Bearer, OR
 - Two Office Bearers

Additional requirements:

- No netting of income and expenses
- All transactions must be fully traceable

9. Submission & Reimbursement

- Claims must be submitted within 30 days
- Late submissions require approval from the Treasurer
- Reimbursement is processed only after:
 - Full approval
 - Complete documentation





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10. Monitoring & Reporting

- Financial oversight is maintained through:
 - Quarterly reporting by Areas
 - Review by Treasurer and Finance Sub-Committee
- All expenses are subject to audit

11. Non-Compliance

Non-compliance includes:

- Unauthorised expenditure
- False or misleading claims
- Missing documentation

Actions may include:

- Rejection of claim
- Disciplinary action under Regulations
- Recovery of funds

12. Policy Governance

- This policy is approved and maintained by the Executive Committee
- It will be reviewed annually or when:
 - Regulations or Constitution are updated
 - Financial controls require strengthening

