

railfuture DIRECTOR'S EXPENSES DISCLOSURE

As part of Railfuture's commitment to being open with its members, who provide almost all of the funding for the society, all directors are required (as a condition for standing for election and remaining a director) to provide a declaration of their expenses to the members each year. These are uploaded to the web-site by February and the totals per director are included in the Annual Accounts that are sent to members and filed with Companies House. This practice goes beyond the legal obligation for all remuneration to directors to be disclosed on the Annual Report.

1. Content of the declaration

The declaration is intended to be informative and not judgemental. Given the geographical nature of Railfuture and the ability of some members to get railcard discounts the amount of expenses incurred may vary considerably. Likewise the personal circumstances of directors will vary too. At the top of the declaration there is a 'personal statement' in which the director can justify their expenses if they feel the need to do so.

The disclosure is intended to show all of the business activities in which the director performed a duty that was sufficient to justify expenses of some kind, whether or not they are generally paid (such as branch committee meetings where expenses are not normally paid) or indeed whether the director actually claimed them.

The declaration is not limited to directorial duties but all involvement with Railfuture where the person performs a duty. Therefore, in addition to Board meetings, involvement with national groups and branch committees should also be included, plus any duties at national events. Note: attendance by a director at a national event, such as the AGM, is not obligatory and therefore expenses would not normally be due unless a specific duty was being performed such as chairing the meeting. The reason for including all activities on the declaration is that the directors make the rules and it needs to be shown that expenses are not being disguised.

Activities only cover the dates in which the person was a director and should be listed in date order.

2. It is the responsibility of the director to complete the declaration

The recommended approach is for individual directors to keep their own records and produce their expenses declaration during the year as they incur costs (e.g. complete it after each meeting) whether reimbursed if not.

Whilst a list of expenses paid from the national account can be provided at year end, it is not possible for the declaration to be produced on behalf of the directors. This is because any admin person doing so:

- will not know what a director has waived without referring to every claim form submitted form and that only works where the director partly waived expenses not fully waived them
- will not know what expenses a director has claimed through the branch
- will not be able to complete the personal statement.

3. Submitting the declaration

It should be sent, preferably in January, but no later than early February, to the Finance Officer or the Director of Finance & IT.

Railfuture – Campaigning for better services over a bigger railway

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