Travel and Expenses Policy

Document Control
Policy owner: CEO
Responsible Committee: Finance, Audit and Risk Committee
Approved by: Board
Effective from: 22 May 2026
Review due: 22 May 2028
Applies to: Directors, employees, volunteers, contractors and other persons where ASA has agreed to fund or reimburse travel or expenses
Related documents: Code of Conduct; Work Health and Safety Policy; Flexible Work and Working from Home Policy; delegations or approval authority settings
Version: 1.0

1. Overview

At the Australian Shareholders' Association (ASA), funds are to be used prudently, transparently and only for activities directly aligned to ASA operations.

This policy sets out:
• when expenditure, including travel, must be approved
• how travel must be booked
• what expenses ASA will and will not reimburse
• how reimbursement claims are made

ASA aims to keep the process practical and proportionate. As only a limited number of employees hold ASA corporate cards, this policy is intended to provide clear guidance on when expenses should be centrally booked, when personal expenditure is appropriate, and how reimbursement claims are to be made.

2. Purpose

The purpose of this policy is to:
• support appropriate and authorised spending
• ensure ASA funds are used responsibly
• set clear expectations before costs are incurred
• provide a practical and fair reimbursement process
• support compliance with taxation, accounting and record-keeping requirements

3. Scope

This policy applies to:
• all ASA employees
• directors, where ASA is funding travel or expenses
• volunteers, where the CEO has agreed in advance to reimburse venue, catering, travel or other approved expenses
• contractors or other persons, but only where ASA has agreed in writing to reimburse or meet their costs

4. General principles

Anyone incurring expenditure on behalf of ASA must:
• act prudently and in ASA's interests
• incur the lowest reasonable cost in the circumstances
• avoid impropriety, or the appearance of impropriety
• obtain approval before incurring material expenditure wherever practicable
• ensure the cost is genuinely business-related
• provide timely and accurate supporting documentation

ASA will reimburse approved business expenses only. Personal expenses will not be reimbursed.

If a circumstance arises that is not specifically covered by this policy, guidance should be sought before the expense is incurred. It will be treated as an exception requiring CEO approval and, where appropriate, approval of the Chair of the Finance, Audit and Risk Committee.

5. Approval to travel or incur significant expenses

Advance approval is required before any interstate travel, overnight travel, flight, accommodation booking, hire car booking or other material business expense is incurred.

Approval must be obtained as follows:
• employee travel and expense claims must be approved by the CEO
• volunteer claims, where ASA has agreed to reimburse them, must be approved by the CEO
• contractor claims, where ASA has agreed to reimburse them, must be approved by the CEO
• director travel and expense claims, other than the Chair's, must be approved by the Chair
• CEO travel and expense claims must be approved by the Chair

• Chair travel and expense claims must be approved by the Deputy Chair, or if the Deputy Chair is unavailable, the Chair of the Finance, Audit and Risk Committee

No person may approve their own travel or expense claim.

The approval request should include:
• the purpose of the travel or expense
• the proposed dates
• the likely cost
• who will attend, if relevant
• any unusual or higher-cost item that may need specific approval

Expenses incurred without the required prior approval may be declined unless ASA is satisfied that:
• the circumstances justified the expense being incurred without prior approval
• the expense was reasonable, necessary and for a legitimate ASA purpose
• the claim is otherwise consistent with this policy

6. Booking and payment model

Because ASA has only a limited number of corporate cardholders, the following approach applies.

6.1 Flights and accommodation

Where practicable, flights and accommodation are to be booked:
• by the CEO
• by another approved corporate cardholder
• through another process approved by the CEO

A person covered by this policy should not book flights or accommodation on a personal credit card unless:
• prior approval has been given by the CEO, or
• it is genuinely impracticable to arrange the booking through an ASA cardholder and the CEO approves reimbursement

A person should not assume that a personal booking will be reimbursed unless it was approved in advance or the circumstances clearly justified urgent action.

6.2 Other travel and incidental costs

Reasonable smaller out-of-pocket business expenses may be incurred personally and then claimed in accordance with this policy, provided they were:
• approved in advance where practicable

• necessary for ASA business
• supported by appropriate documentation

7. Travel standards

7.1 Lowest reasonable cost

Travel should be booked at the lowest reasonable cost available at the time, having regard to:
• safety
• practicality
• timing
• proximity to the business location
• the need to use time efficiently

Where reasonable and consistent with business needs, travellers should also consider whether the travel is necessary and whether a lower-impact option, including a virtual meeting, is suitable.

Personal preference alone is not a sufficient reason to choose a higher-cost option.

7.2 Air travel

Domestic and international flights are to be booked in economy class unless the relevant approver under section 5 approves otherwise in advance.

7.3 Accommodation

Accommodation should be safe, practical and reasonably located for the business purpose of the trip.

A person covered by this policy must not:
• book luxury accommodation
• upgrade rooms at ASA expense
• choose more expensive accommodation primarily to obtain personal loyalty benefits
• charge personal expenses to the room account
• leave the account open or fail to finalise it properly at check-out
• incur avoidable cancellation or change fees

7.4 Ground transport

Public transport should be used where it is safe, practical and efficient.

Taxi or rideshare may be used where reasonable, including where:
• public transport is impractical

• timing, location or safety warrants it
• luggage or work materials make public transport impractical

Hire cars should only be used where they are necessary and approved in advance.

7.5 Combining personal and business travel

Personal travel may be combined with business travel only if:
• it is disclosed in advance
• it does not increase ASA's cost, unless expressly approved
• any personal component is clearly separated and paid for personally

ASA will not prepay personal expenses on the basis that the individual will reimburse ASA later. If family members travel with the individual, they must not use ASA-funded travel, accommodation or other resources unless approved in advance.

8. Use of private cars

Use of a private car for ASA business must be approved in advance by the CEO, unless exceptional circumstances make prior approval impracticable.

Where approved, ASA will reimburse travel at the applicable ATO cents per kilometre rate in force at the time.

The claimant must keep sufficient records of the journey, including:
• date
• purpose
• start and end location
• distance travelled

Travel between home and the usual place of work is ordinary commuting and is not reimbursable.

ASA will not reimburse:
• parking fines
• speeding fines
• toll fines
• fuel separately where a cents per kilometre claim is made
• car insurance
• general maintenance or wear and tear on a private car

9. Meals, hospitality and entertainment

9.1 Meals while travelling

ASA will reimburse reasonable meal costs incurred during approved overnight business travel.

As a general guide:
• meals should be modest and reasonable
• actual costs should be claimed
• alcohol is not reimbursable unless specifically approved under this policy

Where travel is not overnight, meals will usually not be reimbursed unless:
• the person is required to attend a business meeting over a meal period, or
• the relevant approver under section 5 has approved the cost in advance

9.2 Stakeholder, member or business meals

Reasonable stakeholder, member or business meals may be reimbursed where they are directly connected to ASA business.

Any such claim must include:
• the business purpose
• the venue
• the names of attendees
• the organisation or connection of attendees, where relevant

9.3 Team celebrations and staff recognition

ASA may reimburse modest food and drink for occasional team celebrations, staff recognition or milestone events where approved in advance by:
• the CEO, for employee expenditure
• the Chair, for CEO expenditure
• the Deputy Chair, or if unavailable, the Chair of the Finance, Audit and Risk Committee, for Chair expenditure

Any such cost must be reasonable, infrequent, and clearly connected to team recognition or an ASA milestone. The claim must include the purpose of the event and the names of attendees or the group attending.

9.4 Alcohol

Alcohol will not be reimbursed unless specifically approved under this policy.

10. What ASA will generally reimburse

Subject to approval and proper documentation, ASA will generally reimburse reasonable business expenses such as:
• approved flights

• approved accommodation
• public transport, taxi or rideshare costs
• approved hire car costs
• approved parking and tolls
• reasonable meal costs during approved overnight travel
• internet or mobile data charges necessarily incurred while travelling for work
• baggage fees, where reasonable
• visa costs or similar travel documentation where required for approved business travel
• laundry costs for longer business travel, where reasonable
• other direct and necessary business expenses approved by the relevant approver under section 5

11. What ASA will not generally reimburse

ASA will not ordinarily reimburse:
• personal travel costs
• commuting between home and the usual workplace
• fines or penalties
• alcohol, unless specifically approved
• costs arising because a booking was not cancelled in time
• personal components of a mixed business and personal trip
• travelling partner expenditure
• personal or discretionary items not directly related to approved ASA business
• any expense that is not adequately documented or explained

12. How to claim reimbursement

12.1 Timing

Expense claims should be submitted within 30 days of the expense being incurred, or within 30 days of returning from travel.

12.2 What must be provided

Each claim must include:
• the date of the expense
• the amount
• the supplier
• the business purpose
• the relevant cost category
• a tax invoice or receipt, where available

• for meals or entertainment, the names of attendees and business purpose
• any approval reference, if relevant

12.3 Method

Claims must be submitted by email to the relevant approver under section 5, together with the required supporting documentation.

12.4 Missing receipts

Valid receipts are expected for all material expenses.

If a receipt is missing, the claimant must provide:
• an explanation
• other evidence of the transaction if available, such as a bank record
• a statutory declaration if requested

ASA may decline reimbursement where supporting documentation is not adequate.

12.5 GST and record quality

Claimants should obtain tax invoices wherever possible so ASA can meet its accounting and GST requirements.

13. Travel diary and record-keeping

If a person travelling on ASA business is away for 6 or more nights in a row, a travel diary or equivalent record should be kept and provided if requested.

The record should show:
• where the person travelled
• the dates
• the business purpose
• the activities undertaken

14. Corporate card use

Corporate cards may only be used by authorised cardholders and only for legitimate ASA business expenses.

Cardholders must:
• comply with this policy
• retain receipts and tax invoices
• acquit expenditure promptly
• not use the card for personal expenses

Where a cardholder incurs expenditure for another employee, director or other person covered by this policy, that person must still provide the necessary supporting information for acquittal.

15. Fringe benefits tax and private benefit

Where an expense may involve a private benefit, the claimant must provide sufficient information for ASA to determine whether fringe benefits tax or another tax treatment may apply.

If a person combines personal and business travel or otherwise causes a private component to arise, ASA may require that private component to be paid personally or reimbursed to ASA, subject to applicable law.

16. Non-compliance

Failure to comply with this policy may result in:
• a claim being declined
• a request for further information
• withdrawal of approval to incur or book expenses
• disciplinary action or other appropriate action, where appropriate and consistent with applicable law and procedural fairness

Any response to non-compliance will be proportionate to the circumstances.

17. Policy status

This policy does not form part of any contract of employment and does not create contractual entitlements.

This policy operates subject to applicable law and any applicable industrial instrument or contract.

ASA may introduce, vary, replace or withdraw this policy at any time.