

Club Society and Project (CSP) Contingency Policy

A policy by Deputy President (Clubs & Societies) Henry Whittaker

Background

Contingency is used to cover unforeseeable expenses. This policy details the areas covered by contingency and the process by which contingency claims can be made.

The purpose of contingency is twofold; it performs the role of insurance for equipment and covers expenses that could not have been foreseen.

Unforeseeable expenses

1. These are unexpected expenses that could not reasonably have been foreseen or budgeted for and includes those relating to equipment as detailed in the equipment section.
2. They will not include expenses due to negligence including missing deadlines.
3. They will not include expenses due to lack of reasonable knowledge or information that can be easily obtained.
4. With all activities and events there is inevitably an element of unknown. Budgets should be designed to take this into account.

Equipment

1. Contingency can be used to cover the costs of equipment that is lost, stolen or accidentally damaged.
2. It will not cover equipment that has failed due to wear and tear.
3. It will not cover equipment that has failed due to insufficient or incorrect maintenance.
4. It will not cover damage or loss due to negligence or careless use.
5. Stolen equipment will only be covered when stolen from a secure storage location. A crime reference number must be included in the contingency request.

Contingency Claim

1. This should be submitted to the club's management group.
2. A contingency claim may be made for a future purchase or expenditure incurred in the last 6 months:
 - a. In the case where expenditure is essential, clubs with sufficient funds may make a retrospective contingency claim.
 - b. Clubs who have already made expenditure are not guaranteed contingency funds.
3. Claims passed by the management group will then be considered by CSB.
4. Claims should consist of:
 - a. The cost incurred
 - b. Explanation of how the cost came about
 - c. Remedial action taken to reduce cost
 - d. A crime reference number for stolen equipment.
5. In cases where the CSB contingency amount is used up claims will be passed to the executive committee.

Awards:

1. When a contingency claim has been fully passed it shall be awarded within 10 clear college days.