



The Delta Kappa Gamma Society International
Great Britain

FINANCE POLICY

Finance Committee: The Finance committee shall consist of the State Organisation President (ex officio), the State Treasurer and a representative from each of the chapters. The Chairman shall be selected by the State Organisation President.

Bank Accounts:

The assets of the society are kept in **3 bank accounts**

1. **A Community account** (current account) which holds:
The portion of the Available Fund required for regular transactions.
2. **A Business Reserve account** which holds:
The portion of the Available Fund which is not ear-marked for immediate use.
3. **A Business Reserve account which holds:**
 - a) The Canterbury Award Fund.

The budget for the year needs to be set in June of each year. The Finance committee sets it and it is approved, by the State Executive Committee.

Dues: Dues and fees are payable by May 31st each year. Full members pay **£45** and Reserve members pay **£20**. The International dues are to be paid by 30th June of each year by the State Treasurer.

From this:

- The **Chapter** retains **£7** per member
- International dues **\$40 (\$20 Reserve)**
- The **State** keeps the remaining money.

Total sent to state therefore equals £38 per member. (See copy of 'Where My Money Goes').

- **Golden Gift now IGNITE:** An annual donation of **\$1** per member is paid out of state funds to the IGNITE Fund. This discretionary fund supports life-changing leadership and management seminars. This is usually sent to HQ at the same time as the dues to avoid further bank charges.
- **Regional Director for Europe:** A sum of **€1** per member is paid towards the cost of Regional Director's expenses per annum – to be taken by the Forum representative to the Forum Committee meeting each year.
- **European Achievement Award:** A sum of **€25** per state per biennium is paid to Chairman of European Forum for payment towards the European Achievement Award.
- **Outgoing International President's Gift.** A sum of **\$1** per member is paid per biennium to HQ. This is a discretionary payment.

Expenses: *It is important that these expenses are claimed in order to give a clear understanding of the running costs of the Society.*

- **Travel expenses for outside speakers:** A mileage allowance of **35p** per mile or second class travel by train or bus to a maximum of **£50** can be claimed. Receipts are required. **This policy must be made clear to speakers when booking them.**
- **Gifts to outside speakers:** Small tokens of appreciation at the discretion of the President and Treasurer.
- **The State Organisation President's travel** to chapter meetings may be reimbursed. At the discretion of the Executive Board, the President may be given a contribution towards the expenses for attending International Convention and Regional Conference.
- **Up to 75% of travel expenses to Executive Board** meetings can be claimed by voting members (or their representatives)
- **Officers' expenses:** Stationery, postage and telephone expenses - these items can be claimed, accompanied by receipts.
- **Website Fee** is to come from State Organisation Available fund as required and approved by the State Organisation Executive Board.
- **Expenses over and above income from members will be paid from the Available Fund.**
- **Gifts to members:** At discretion of President and Treasurer.
- **The Forum representative** may claim the difference between Forum funds and travel costs to Forum Committee meetings.
- **Conference Finances:**
As far as possible, State Conferences should be self-funding, with the income coming primarily from registration fees. This includes all expenses incurred in the preparation and carrying out of the conference, visiting speakers' fees and expenses (e.g. hospitality for overseas speakers) and publicity.
In the event of a shortfall, if deemed necessary by the Executive Board, money can be taken from the Available Fund.

This policy is to be reviewed at the beginning of each biennium by the State Executive Board.

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Reviewed and approved by Executive Board August 2024

Diana Bell, State President July 2023 – June 2025

Kathrin Hodgson, State Treasurer July 2023 – June 2025