



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:
 - a) The portion of the Available Fund which is not ear-marked for immediate use.
 - b) The Permanent Fund (£100)
3. **A Business Reserve (Canterbury) account which holds:**
 - a) The Canterbury Award Fund
 - b) The GB State Organisation Scholarship Fund

Dues: Dues and fees are payable by October 31 each year. Full members pay **£45** and Reserve members pay **£20**

From this:

- The **Chapter** retains **£7** per member
- International dues **\$40** plus **20c** per active member for International Scholarship fund.
- The **State** keeps the remaining money. **80c** per member should be paid directly into the Business Reserve (Canterbury) Account and entered as payment to the GB State Scholarship Fund
- **GB News** **£3** per member
Two extra copies per chapter for publicity **£6** per chapter

Total sent to state therefore equals £38 per member, plus £6 per chapter for extra GB News.
(See copy of 'Where My Money Goes')

- **Initiation fee: £2.00** to be paid out of Chapter funds and sent to the State Organisation Treasurer to be forwarded to International. New members are **not required** to pay the initiation fee.
- **Golden Gift:** An annual donation of **\$1** per member is paid out of state funds to the Golden Gift Fund. This discretionary fund supports scholarships, leadership programmes and projects for members. 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 Forum representative to the November Forum 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 HG. 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 **35 p** 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.
- **GB News:** Each member contributes £3.00 per annum for the GB News. Chapters purchase 2 extra copies for publicity. The State purchases an appropriate number for expansion purposes.
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 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.

Originally produced October 2002

Reviewed and approved by Executive Board October 2014

Gloria Redston, Finance Committee Chair

Kathrin Hodgson, State Treasurer July 2009 - June 2015