



Miscellaneous Finance Policy

President's Regalia

Blank bars are provided for the President's Regalia and Chain of Office. The Institute is responsible for the purchase of additional bars as and when required.

Before the end of their term of office, each President is responsible directly for having their name engraved on one of the blank bars affixed to the chain of Office. The costs of engraving will be borne by the President personally.

This policy and procedure document is enacted under the By-Laws of the Institute.

Travel and Subsistence Expenses for Council Members

Council members are entitled to claim back all necessary expenditure on Institute business within limits set and agreed by Council from time to time. The following rates apply:

Hotel, evening meal and breakfast - all Council members are issued with Premier Inn account cards and these should be used at all times. Where there is no convenient Premier Inn available, then Council members will be reimbursed at the Premier Inn rate for that area of the overnight stay or the actual hotel rate incurred, whichever is the least. Where this is not possible for any reason, Council members should seek approval from the Business Support Manager, the President or the Chairman.

Meals and out of pocket expenses - all expenses incurred may be claimed back, including up to two glasses of wine per person, but any claim must be accompanied by relevant receipts. Council members may also claim back reasonable expenses for any legitimate 'entertainment' expenses incurred whilst on Institute business.

Mileage, travel and associated expenses e.g. car parking, toll fees etc. – Council members will be paid the equivalent business mileage rate whilst traveling on Institute business. At the present time this is set at **45p per mile**.

Train, air and similar fares will be paid at the most economical rate (economy class) although it is recognised that some members may be able to acquire cheaper fares for differing classes of travel through rail cards etc.

For the purposes of this section, Institute business means attendance by Council members on any official committee, official event or official meeting that the Institute is represented on or is taking part in. This also includes Council Meetings, Technical Meetings or any other official meetings of the Institute.

Where there is any doubt or ambiguity, a Council member should seek approval from the Business Support Manager, the President or the Chairman.

The agreed philosophy of Council members' expenses is that each member will ensure that all expenses incurred should be within the limits set out by this policy document.

Costs of Advertising and Posts on Website and Members Email

Costs associated with advertising and postings in Daedalus and on the website and members emails will be reviewed each year by the Marketing and Publications Sub Group and approved by Council.

Advert posting on website will be time based until event/course etc. is over. Costs and charges will be negotiable if the time is longer than 2 months.

Events etc. may be posted on the website or in Daedalus free of charge if Council deem that they are beneficial to our members or from 'friends' of the Institute. Each application will be treated on its own merits and, in the absence of time for Council to decide, then the authority for decision making for any of these will be the Business Support Manager, the President or the Chairman.

Costs of Catering at Events

Where members book to attend an event where catering has been organised, members may be charged a nominal fee to partially cover / defray catering costs for the event. This charge may also cover any additional costs incurred by the Institute by members who register but then do not turn up without prior notification.

Any non-members and guests to the event will be charged a fee which will be set for each event. It is a member's responsibility to ensure that their guest(s) fees are paid in good time.

Council may vary these types of charges at any time and for any event.

Business Support Manager - Trivial Expenditure

The Business Support Manager is authorized by Council to expend at any one time up to a maximum of £200 without reference to the VP (Financial Oversight), Chairman or President. The Business Support Manager will report any such expenditure to the next Business Support Group meeting and Council following the expenditure.

Extraneous Expenditure by Members of Council

From time to time, Council members may pay for activities, articles goods etc. which may be of benefit or linked to the Institute's activities. One example of this would be attendance on a course, paid for wholly by the Council member but the benefits are able to be used on Institute's business. Where a Council member feels that this is the case they should submit a paper to the next Council meeting outlining their claim and Council will make a decision for each individual claim.