

UKLEF Financial Strategy

1 UKLEF financial activities

1.1 Annual seminar

The principal financial activity of UKLEF is the organisation of an annual seminar. At present, most expenditure items relate to this annual event. The approximate average expenditure for the seminars to date (2000-2003) is £2,100.

The seminar is largely financed from fees levied for participation. Additional income has come from *ad hoc* grants. Fees have been below £85 with student participant paying half the full rate and non-BAAL-members paying a £15 supplement as required by BAAL.

1.2 Membership

UKLEF does not currently charge a membership fee.

1.3 Co-ordinating committee activities

Until now, members of the organising committee have not claimed expenses for their activities, though it may be desirable for some provision to be available to encourage participation as appropriate.

1.4 Reserves

At the end of the last accounting period (31 May 2003) UKLEF had £563.72 held in reserve.

2. Future strategy

2.1 Revenue

A key source of revenue will continue to be the fees charged on participation in the annual seminar. The level of fees should ensure that, after taking into account any *ad hoc* grants, the cost of the seminar is covered. The level of fees should not exceed £100 (standard participant), rising in line with an inflation rate of 2.5% per year.

The Co-ordinating Committee will investigate the possibility of raising a small membership charge, ideally using existing BAAL systems to minimise any resulting administrative load.

2.2 Reserves

It is desirable that UKLEF modestly augments its reserves in order to cover unexpected costs, to occasionally offer limited expenses to co-ordinating committee members (see 2.4) and to enable some flexibility in the organisation of seminars. Augmentation of reserves will be achieved through the inclusion of a levy of not more than £10 in the participant fee of each seminar.

2.4 Co-ordinating committee

In general the co-ordinating committee conducts its business electronically or at the annual seminar and at the BAAL conference. If a face-to-face meeting should be necessary beyond these arrangements, a token contribution may be made to 6 Co-ordinating Committee members' travel to one meeting per year of up to £20 per member, i.e. £120 per year. A similar token fee may also be offered to the meeting secretary to support a visit to the proposed venue. Committee members are encouraged to draw on alternative sources of support where possible.

3. Financial management and accountability

3.1 Seminar attendance fee waivers

All seminar participants are assumed to pay the attendance fee with the exception of:

- (1) the local organiser
- (2) up to 2 invited participants, of which only 1 may be from outside the UK, unless additional grants are secured. Invitations are issued by the Convenor on behalf of the Co-ordinating Committee and include an explicit offer of travel expenses and fee waiver.

4.2 Authorisation of expenditure

All payments above £200 should be countersigned by two members of the Co-ordinating Committee. Payments below £200 may be authorised by the one member of the Co-ordinating Committee (normally the Treasurer). They may authorise:

- (1) legitimate conference expenditure
- (2) Co-ordinating Committee expenses, as set out in 2.4

Any further items must first be approved by the Co-ordinating Committee.

4.3 Accountability

The Treasurer is to be elected, as set out in the constitution. A financial report should be presented annually by the Treasurer at the AGM. This report should also be submitted to BAAL. Accounts should be audited annually, through BAAL.

The accounting year will be brought into line with that of BAAL.

This 3-year financial strategy should only be altered with the agreement of the AGM.