



**UCWDC® FINANCIAL PRACTICE No. 4
Country Dance World Championships®
Finance Director and Finance Team**

Version 2.0

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CONTENTS

1. INTRODUCTION.....3

 1.1 Purpose..... 3

2. PRACTICE3



1. INTRODUCTION

The United Country Western Dance Council® is an international organization which promotes country western dance by producing festivals and competitions across the world. We host the annual Country Dance World Championships® for couples and line dancers and we advocate country dancing as a social activity for people of all ages and abilities.

1.1 Purpose

The UCWDC is registered in the state of Pennsylvania as a 501(c)(3) organization.

This Finance Practice provides for the use of additional authorized personnel to effectively oversee and manage the financial activity of the annual UCWDC Country Dance World Championships.

2. PRACTICE

1. The currently seated UCWDC Treasurer shall serve as the Worlds Finance Director to manage all aspects of the Country Dance World Championships monetary activity.
2. Should the currently seated UCWDC Treasurer be unavailable or unable to serve, the Financial Oversight Committee Chair is authorized to serve as Worlds Finance Director. If the Financial Oversight Committee Chair is unable to serve, the duly authorized alternate shall be selected and approved by the UCWDC Executive Committee.
3. Any duly approved Worlds Finance Director who is not the currently seated Treasurer, must coordinate the intended World Championships accounting systems and cash management procedures as directed by the UCWDC Treasurer to ensure consistency with established UCWDC accounting and cash management practices currently in use.
4. The Worlds Finance Director shall be responsible for collecting all revenue in conjunction with the Country Dance World Championship event, depositing all monies in the appropriate bank accounts, for paying all related salaries and expenses from the bank accounts, and for accurately reporting all financial activity to the UCWDC Treasurer in a timely manner.
5. To effectively collect, account for and manage income received on-site during the Country Dance World Championship event, the Worlds Finance Director may employ a "Worlds Finance Team". The Worlds Finance Director shall prepare in advance of the event, and submit to the Financial Oversight Committee for review, a procedural summary (or "Cash Management Plan", an example of which appears as Exhibit "A" to this Practice) and a roster of the proposed Worlds Finance Team members. Payments of salary and expenses, if any, to Worlds Finance Team members must be in accordance with the Worlds budget established for the Finance department.
6. Following approval of the Cash Management Plan, members of the Worlds Finance Team shall be the only personnel authorized to handle money on behalf of the UCWDC.

END OF FINANCIAL PRACTICE



"There's no place like Worlds."

CASH MANAGEMENT PLAN

Exhibit "A" – UCWDC Financial Practice No. 4

Revised December 21, 2015

1. INTRODUCTION

The Country Dance World Championships® (World Championships) 2016 shall be the first World Championship Event for which the currently seated UCWDC Treasurer shall not serve as the Worlds Finance Director. The UCWDC has hired an independent contractor, the current UCWDC Chartered Professional Accountant (CPA) to perform the various accounting and cash management tasks previously performed by the UCWDC Treasurer. Because the UCWDC CPA is not a UCWDC Member Director, it shall be appropriate to designate other UCWDC Member Directors to transport cash to and from the World Championship venue, and to provide supervision of the financial management process.

The various practices described herein shall serve to provide for satisfactory oversight of the transportation of cash, and shall serve to increase the ability of the UCWDC Treasurer to easily understand and verify the numerous financial transactions upon conclusion of the World Championships event that shall be contained in the financial records generated.

2. PRACTICE

1. The on-site cash requirements of the World Championships shall be initially estimated by the Worlds Director taking into consideration the cash required for awards, cash salary payments to international staff members, cash purchases for equipment and supplies, registration and workshops department "start up" cash, emergency reserves, necessary gratuities, and any other similar cash needs. The UCWDC Treasurer shall then take into consideration anticipated on site cash sales revenue, and make any needed and appropriate adjustments to the Director's estimates to project a total amount of required cash that shall be obtained and transported to the World Championships.
2. The UCWDC Treasurer and/or UCWDC Financial Oversight Committee Chair shall order from the appropriate UCWDC Bank branch offices the total cash, in the denominations that seem most appropriate, to be transported to the World Championships. The funds shall be ordered sufficiently in advance to be available for pickup.
3. Two UCWDC Member Directors shall be designated to transport the funds to the World Championship venue:
 - a. The Worlds Registration Director, shall be a UCWDC Member Director and shall be authorized to carry approximately One Thousand Two Hundred Dollars (\$1,200 USD), and
 - b. The UCWDC Financial Oversight Chair shall transport the balance of funds. Upon arrival at the World Championships, the Worlds Finance Director shall verify the receipt of all transported funds.

4. Together, the Worlds Director, Worlds Registration Director and Worlds Finance Director shall develop estimates of daily cash requirements. Necessary cash will be transported to the Registration area each morning by the Worlds Registration Director. The balance of funds shall be kept in the hotel safe until needed. At the close of business each day, the Worlds Registration Director will transport all funds back to the hotel safe.
 - a. If appropriate, a Registration staff member may be entrusted with a cash box with minimal, but ample amount of cash if Worlds Registration Director is not on duty at the time Registration close.
5. Each morning, the Worlds Finance Director will verify and document the amount of cash brought to the Registration area prior to the opening of daily operations. In a similar fashion, the Worlds Finance Director will verify and document the amount of cash taken back to the hotel safe by the Worlds Registration Director at the end of the day.
6. As other department heads have a need for cash (awards distribution, hospitality, facilities, etc.) the Worlds Finance Director will document the amount of cash given out but will need some sort of verification of what the funds were used for (receipt, invoice, payment summary, written statement, etc.). Obviously any left-over funds distributed must be returned to the Worlds Finance Director in a timely manner and documented. As a minimum, the Worlds Director must be advised in advance before unplanned purchases or disbursements are authorized.
7. Salary checks and checks for supplier payments must be prepared in advance by the Worlds Finance Director and signed by the Financial Oversight Committee Chair. Salary payment amounts shall be “pre-authorized” by the Financial Oversight Committee Chair, who will produce payments spreadsheets based on staff and supplier contracts written and signed prior to the World Championships. Any payments not on the approved spreadsheet will need the Worlds Directors approval.
8. Reimbursements for travel costs shall be authorized per the approved spreadsheet. In some cases, an allowance for travel was granted. Allowances do not need verification. In other cases, the actual travel cost was approved up to a specified (NTE) level. For actual travel reimbursement, a receipt or other appropriate documentation of the amount must be submitted prior to payment of the travel portion of the staff member’s compensation.
9. Once properly authorized salary and/or cash prize checks have been issued, some staff members/prize winners, especially non-U.S. citizens, will want to convert their check to cash. In these instances, the staff member/prize winner will exchange the check for a document printed from the Worlds Accounting Software (Quickbooks) but not on check stock. All checks exchanged for cash will be “voided” so they cannot ever create an unclaimed property issue with the UCWDC.
10. As appropriate, the Worlds Finance Director’s activities, paperwork, processes, etc. shall be supervised by a UCWDC Member Director(s), to provide confirmation that the provisions detailed in this procedure, and that are otherwise appropriate, are implemented to the satisfaction of the UCWDC. As Financial Oversight Committee Chair,

or his designee shall perform supervision to a degree determined by Financial Oversight Committee Chair once operations begin.

11. Upon the conclusion of the World Championships, the Worlds Finance Director and the Worlds Registration Director will count and document the amount of cash on hand. To that amount, the Worlds Registration Director will add all cash remaining in the hotel safe. The consolidated total will be verified and documented. Then, the funds shall be entrusted to the Worlds Registration Director, the UCWDC Financial Oversight Committee Chair or the Worlds Director who will deposit the money in the World Championships bank account at Chase Bank in Nashville, TN.
12. Following the World Championships event, the Worlds Finance Director will make copies of all ledgers, logs, receipts, invoices, tapes, etc. as necessary and appropriate to keep with his confidential records, and return all original financial documents utilized in the course of operating the World Championships to the UCWDC Treasurer. Documents shall be received by the UCWDC Treasurer no later than one week of the event's conclusion.

EXHIBIT A