



UCWDC® BUDGET POLICY

Version 1.0

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CONTENTS

1. INTRODUCTION	3
1.1 Purpose.....	3
1.2 Separation of Governance and Operational Practice	4
2. SCOPE.....	4
2.1 Persons and Bodies Subject to this Policy	4
2.2 Financial Activities Governed	5
2.3 Organizational Application	5
2.4 Relationship to Financial Practices & Procedures	5
3. ROLES AND RESPONSIBILITIES	6
3.1 General Council	6
3.2 Board of Directors	6
3.3 Financial Oversight Committee (FOC)	7
3.4 Treasurer	7
3.5 Championships Directors.....	7
3.6 Committees and Officers.....	8
3.7 Collective Fiduciary Responsibility	8



1. INTRODUCTION

The United Country Western Dance Council® is inspired by the vision of a thriving global dance community featuring a world-class competition circuit and a Championship event on every continent in addition to the longstanding Country Dance World Championships®. The UCWDC® oversees the largest competition circuit for country dance in the world, including partner and line dance styles. Our mission is to provide our members with the structure, tools, education, and support they need to thrive in our circuit.

1.1 Purpose

The purpose of this Budget Policy is to establish a clear governance framework for the financial planning and stewardship of the United Country Western Dance Council (UCWDC). This policy affirms the organization's commitment to sound fiscal management, strategic alignment, and responsible oversight of all financial resources entrusted to it.

Specifically, this policy is intended to:

1. Ensure Financial Accountability and Fiduciary Oversight

Define the authority and responsibilities of the General Council, Board of Directors, Financial Oversight Committee, Treasurer, and Championships Directors in the preparation, review, approval, and monitoring of the annual budget.

The policy reinforces fiduciary responsibility, ensures appropriate segregation between governance and administration, and supports the long-term financial stability of the organization.

2. Align Financial Resources with Mission and Strategic Priorities

Ensure that all financial planning and allocations reflect the mission, vision, and strategic objectives of UCWDC, including support for its competition circuit, Championship events, education initiatives, and member services.

Financial decisions shall prioritize mission advancement and sustainable growth over short-term or reactive expenditures.

3. Promote Transparency, Consistency, and Fiscal Discipline

Establish consistent standards for financial planning and budget authority that promote transparency to Council members, committees, and stakeholders.

This policy supports:

- Clear decision-making authority
- Documented approval processes
- Predictable planning cycles
- Responsible allocation of funds

These measures build confidence in the organization's governance and protect the integrity of its financial operations.



4. Provide Governance-Level Direction for Annual and Multi-Year Planning

Create a structured framework for both annual operating budgets and longer-term financial planning, including reserves, capital expenditures, and strategic initiatives.

This policy ensures that budget development is proactive, data-informed, and aligned with anticipated revenues, operational needs, and risk management considerations.

1.2 Separation of Governance and Operational Practice

This Budget Policy establishes the governance authority and financial oversight structure of the UCWDC.

Operational procedures for budget development, expense approvals, reimbursement requirements, financial tracking, reporting standards, internal controls, and audit practices are governed under the separate document entitled:

UCWDC Financial Practices & Procedures

The Financial Practices & Procedures may be amended as needed to reflect operational improvements, provided such amendments remain consistent with this Budget Policy and the UCWDC Bylaws.

This separation ensures:

- Governance documents remain stable and principle-based
- Operational processes may evolve without requiring full policy revision
- Financial management practices remain adaptable while maintaining accountability

2. SCOPE

This Budget Policy applies to all governing and administrative bodies operating under the authority of the United Country Western Dance Council (UCWDC), and establishes the framework under which financial planning, oversight, and budget authority are exercised.

2.1 Persons and Bodies Subject to this Policy

This policy applies to:

- Members of the General Council
- Officers of the UCWDC
- The Board of Directors
- The Financial Oversight Committee (FOC)
- Standing and Ad Hoc Committee Chairs
- UCWDC Championships Directors
- Any individual or body authorized to request, manage, or expend UCWDC funds

All such persons are responsible for operating within the authority of an approved budget and in compliance with the UCWDC Financial Practices & Procedures.



2.2 Financial Activities Governed

This policy governs the development, approval, oversight, and modification of:

- The annual UCWDC Operating Budget
- The UCWDC Championships Budget
- Consolidated organizational financial planning
- Reserve planning and capital expenditure planning
- Material financial commitments that extend beyond a single fiscal year
- Strategic initiatives requiring financial allocation

This policy applies to all revenue sources and expenditure categories, including but not limited to:

- Membership dues
- Event and Championship revenues
- Sponsorship and partnership funds
- Donations or grants
- Operational expenses
- Administrative costs
- Program and committee expenditures

2.3 Organizational Application

This policy applies across all organizational activities of the UCWDC, including:

- General Council operations
- Committee functions
- Championships operations
- Educational or advocacy initiatives
- Administrative and support services

No committee, officer, director, or Championship authority may operate outside the framework of an approved budget or authorized financial practice.

2.4 Relationship to Financial Practices & Procedures

This Budget Policy establishes governance authority and oversight expectations.

All operational financial processes — including submission requirements, approval thresholds, reimbursement standards, reporting procedures, financial tracking systems, and internal controls — are governed by the UCWDC Financial Practices & Procedures.

Where any procedural guidance conflicts with this Budget Policy or the UCWDC Bylaws, the Bylaws shall prevail, followed by this Budget Policy.



3. ROLES AND RESPONSIBILITIES

Sound financial governance requires clear delineation of authority, responsibility, and accountability. The following roles are established to ensure proper stewardship of UCWDC financial resources.

Authority not expressly granted within this policy remains with the General Council unless otherwise delegated by the UCWDC Bylaws.

3.1 General Council

The General Council serves as the highest financial governing authority of the UCWDC.

The General Council shall:

1. Review and approve the annual UCWDC Operating Budget and Championships Budget prior to the start of each fiscal year.
2. Approve any material revisions to the approved budget.
3. Approve reserve policies, capital expenditure policies, and long-term financial commitments.
4. Provide strategic direction that informs financial planning priorities.
5. Exercise fiduciary oversight consistent with the UCWDC Bylaws, including the duty of care and duty of loyalty in all financial decisions.

The General Council retains final authority over material financial direction and may amend allocations consistent with its fiduciary duties.

3.2 Board of Directors

The Board of Directors exercises fiduciary authority between meetings of the General Council in accordance with the UCWDC Bylaws.

The Board of Directors may:

1. Approve time-sensitive financial matters that arise between General Council meetings, provided such actions are consistent with the approved budget or permitted under the Financial Practices & Procedures.
2. Approve short-term financial adjustments within delegated authority limits.
3. Authorize emergency expenditures necessary to protect the organization's legal, financial, or operational stability.
4. Provide strategic and financial leadership aligned with Council-approved direction.

All actions taken by the Board under this delegated authority shall be reported to the General Council in a timely manner.

The Board shall not materially alter the strategic financial direction established by the General Council without subsequent Council ratification, unless immediate action is required to protect the organization.



3.3 Financial Oversight Committee (FOC)

The Financial Oversight Committee serves as the primary financial review and advisory body of the UCWDC.

The Financial Oversight Committee shall:

1. Oversee the annual budget development calendar and submission process.
2. Review proposed budget requests for completeness, reasonableness, and alignment with strategic priorities.
3. Evaluate financial assumptions, revenue projections, cost estimates, and risk factors.
4. Review financial reports, including variance analyses and performance summaries.
5. Recommend the proposed annual budget to the General Council.
6. Monitor financial trends and advise the Board and Council on emerging risks or sustainability concerns.

The FOC provides oversight and review but does not independently establish budget authority beyond that delegated in the Financial Practices & Procedures.

3.4 Treasurer

The Treasurer serves as the principal financial administrator and steward of the approved budget.

The Treasurer shall:

1. Coordinate the preparation and consolidation of annual budget submissions.
2. Maintain the official budget model and supporting documentation.
3. Ensure that financial reporting systems accurately reflect approved allocations.
4. Monitor actual financial performance against the approved budget.
5. Provide regular financial updates to the FOC, Board, and General Council.
6. Ensure compliance with adopted Financial Practices & Procedures.
7. Coordinate with the organization's accountant and any external auditor or reviewer.

The Treasurer operates within the authority of the approved budget and does not independently authorize expenditures outside delegated limits.

3.5 Championships Directors

UCWDC Championships Directors are responsible for financial planning and management of their respective Championship events within the approved budget framework.

Championships Directors shall:

1. Prepare annual Championship budgets in accordance with established timelines.
2. Ensure that all Championship-related expenditures align with approved allocations.
3. Monitor event performance against budget projections.
4. Provide variance explanations and financial updates as requested.
5. Comply with all Financial Practices & Procedures regarding approvals and reimbursements.

Championship budgets remain subject to Council approval and organizational oversight.



3.6 Committees and Officers

Committee Chairs and Officers who are allocated budget authority shall:

1. Operate strictly within approved line-item allocations.
2. Ensure that expenditures support mission-aligned objectives.
3. Comply with all submission, approval, and reporting requirements.
4. Avoid unauthorized commitments of UCWDC funds.
5. Promptly report anticipated variances or funding shortfalls.

No Committee Chair, Officer, or Director may obligate the organization financially beyond delegated authority.

3.7 Collective Fiduciary Responsibility

All individuals entrusted with financial authority under this policy share a collective fiduciary obligation to:

- Act in good faith and in the best interests of the UCWDC.
- Exercise reasonable care in financial decision-making.
- Avoid conflicts of interest.
- Protect the organization's assets.
- Promote long-term financial sustainability.

Financial authority is a governance responsibility, not a discretionary privilege.

END OF POLICY