



# UCWDC® FINANCIAL PRACTICE No. 9 Budget Administration & Financial Control

**Version 1.0**

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## 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 United Country Western Dance Council (UCWDC) operates under an annually approved budget in accordance with the UCWDC Budget Policy.

This Financial Practice establishes the operational procedures governing:

- Annual budget development
- Spending authority
- Reimbursement processes
- Financial monitoring
- Internal financial controls

The purpose of this Financial Practice is to ensure consistent and disciplined budget administration, define operational timelines and submission requirements, establish approval thresholds, protect organizational assets, and promote transparency and financial accountability throughout the organization.

This Practice governs the operational mechanics of financial management and may be amended as necessary without requiring amendment to the UCWDC Budget Policy.

This Practice shall be interpreted consistently with the UCWDC Bylaws and the UCWDC Budget Policy. Where conflicts arise, the Bylaws prevail, followed by the Budget Policy.

## 2. ANNUAL BUDGET DEVELOPEMTN PROCESS

### 2.1 Budget Submission Requirements

To be considered for inclusion in the following fiscal year budget, all budget requests must be submitted to the Treasurer no later than June 30.

Each submission must include:

- Clear statement of purpose
- Alignment with organizational mission and strategic priorities
- Detailed line-item cost estimates
- Revenue projections (if applicable)
- Supporting documentation where appropriate

Renewals of previously approved recurring expenses (e.g., insurance, storage, software subscriptions) are not required to be re-submitted unless costs materially change.

For any single request exceeding US \$2,500, a minimum of two (2) alternative quotes or comparative offers must be provided, unless impractical and documented.



## 2.2 Budget Development Timeline

The annual budget cycle shall generally follow:

### July

- Strategic review of submitted requests
- Alignment discussion

### August

- Draft budget prepared by Treasurer
- Assumption modeling and revenue projections

### August (Internal Review)

- Review by Financial Oversight Committee
- Open Committee Meetings (as applicable)

### September (Fall Meeting)

- Presentation to General Council
- Approval prior to start of fiscal year

### October–December

- Final administrative adjustments consistent with Council decisions

## 2.3 Review and Recommendation Process

The Financial Oversight Committee shall:

- Review completeness and reasonableness of requests
- Evaluate assumptions and risk factors
- Recommend a consolidated budget to the General Council

The Treasurer shall incorporate approved modifications into the final budget model.

## 2.4 Final Approval

The annual UCWDC Operating Budget and Championships Budget must be approved by the General Council prior to the commencement of the fiscal year.

No expenditures may occur outside the approved budget except as permitted under this Practice.

## 3. SPENDING AND EXPENSE MANAGEMENT

### 3.1 Use of Funds

Funds may only be spent on approved budget line items.

Expenditures must:

- Align with the approved purpose
- Be reasonable and necessary
- Support organizational objectives



### 3.2 Budget Variances and Reallocations

Requests for additional funding or reallocation between line items must be submitted in writing to the Financial Oversight Committee.

Material reallocations may require Board or Council approval depending on value and impact.

### 3.3 Spending Approval Thresholds

Unless otherwise delegated:

- **Under US \$500** – Financial Oversight Committee Chair approval
- **US \$500 – \$2,500** – Financial Oversight Committee approval
- **Over US \$2,500** – General Council or Board of Directors approval (as applicable under Budget Policy)

Approval thresholds apply per commitment, not cumulative avoidance.

No individual may split transactions to avoid approval thresholds.

## 4. REIMBURSEMENT PROCEDURES

### 4.1 Submission Requirements

All reimbursement requests must be submitted:

- Digitally to [treasurer@ucwdc.org](mailto:treasurer@ucwdc.org)
- Using the approved expense reporting format
- With itemized receipts

Submissions via social media, messaging platforms, or informal channels are not accepted.

### 4.2 Documentation Standards

Reimbursement requests must include:

- Description of expense
- Date incurred
- Associated budget line item
- Proof of payment
- Applicable approval confirmation

Only expenses within approved budgets are eligible for reimbursement.

### 4.3 Timing Requirements

Reimbursements exceeding **US \$500** must be submitted within **30 days** of expense.

Late submissions may be denied unless exceptional circumstances are documented.



## 5. FINANCIAL TRACKING AND REPORTING

### 5.1 Accounting Systems

All financial transactions shall be recorded and maintained by the UCWDC's designated accountant using the approved accounting system (currently QuickBooks or successor system).

### 5.2 Reporting Frequency

Quarterly financial summaries shall be prepared and reviewed by:

- Treasurer
- Financial Oversight Committee

Reports shall include:

- Budget-to-actual comparisons
- Variance explanations
- Cash flow considerations

### 5.3 Variance Monitoring

Material variances shall be reviewed and, if necessary, corrective action recommended.

Forecast adjustments may be proposed to the Board or General Council where appropriate.

## 6. INTERNAL CONTROLS

### 6.1 Segregation of Duties

Where practicable, financial responsibilities shall be separated between:

- Authorization
- Payment processing
- Record keeping
- Reconciliation

No single individual shall control all stages of a financial transaction.

### 6.2 Authorization Controls

All expenditures must receive appropriate approval prior to commitment.

Unauthorized commitments of UCWDC funds may result in denial of reimbursement.

### 6.3 Audit and External Review

All financial activities are subject to:

- Annual audit, or
- External financial review as determined by the General Council or Board of Directors.



## **6.4 Non-Compliance**

Failure to comply with this Financial Practice may result in:

- Denial of reimbursement
- Suspension of committee funding
- Reassignment of financial responsibilities
- Additional corrective actions as determined by the Board or Council

**END OF FINANCIAL PRACTICE**