

## COLLEGE SCIENCE WEEK CONFERENCE NON-RECOURSE LOAN POLICY

Policy number	5.15	Version	1
Drafted by	M. Hiscutt	Approved by Council on	3/02/2022
Responsible person	CEO/FRC	Scheduled review date	Feb 2024

### **Purpose**

The purpose of this policy is to outline the eligibility of Chapters for College Science Week non-recourse loans, and the application process.

If there is any uncertainty about any aspect of this policy, contact the Chief Executive Officer or College Manager through the College Office.

### **Background**

The Council of the Australian and New Zealand College of Veterinary Scientists recognises the importance of Chapters as an integral component of the College.

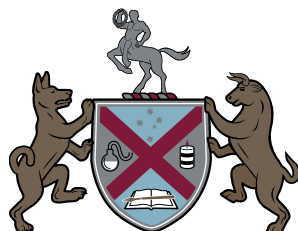
College Science Week is the premier event in the College's calendar and Chapter involvement is essential to its continued success. It is understood that Chapters vary in their resources, both financial and otherwise, to develop a cutting-edge scientific program. To this end, Council wants to support Chapters by providing seed money for Science Week support to eligible Chapters where a budget submission has been pre-approved by Council.

### **Policy**

College Council has agreed to provide non-recourse loans of up to \$8000 per Chapter to:

- Assist Chapters, which could not otherwise afford to present high-quality scientific programs at College Science Week, including
  - payment for an international keynote speaker to present at Science Week
  - preparation of manuscripts for Science Week
  - Pre-Science Week workshops held in conjunction with Science Week.

The loan principal will have any disbursement that the Chapter is eligible for following Science Week deducted from it. If the disbursement exceeds the loan, the Chapter will receive the balance. If the loan exceeds the disbursement, the Chapter will not be required to repay the College.



## COLLEGE SCIENCE WEEK CONFERENCE NON-RECOURSE LOAN PROCEDURES

Procedure number	5.15	Version	1
Drafted by	M. Hiscutt	Approved by Council on	3/02/2022
Responsible person	CEO	Scheduled review date	Feb 2024

### **Responsibilities**

The Chief Executive Officer is responsible for initial assessment of Conference non-recourse loan applications.

### **Procedures**

- A Chapter will be eligible to receive a non-recourse loan in any financial year.
- Any distribution of Science Week disbursements due to that Chapter will have the non-recourse loan principal deducted from it: if the loan principal is greater than, or equal to, the disbursement this will result in a net zero disbursement to the Chapter.
- A Chapter will not be required to pay back the balance of the non-recourse loan.
- Applications must be submitted in writing to the Chief Executive Officer using Appendix A and should include the following:
  - a justification for the funds, including a reason why existing Chapter funds cannot be used (including a lack of funds)
  - a detailed costing of the intended use of the funds
  - whether any other Chapters are willing to share a speaker(s) in their program and share some of the costs involved (and if so, how much)
  - a detailed:
    - tentative Science Week program for the relevant Chapter, including names of speakers and topics, and how many sessions they intend to speak at, or
    - summary of the research or pre-Science Week program, including any other Chapters or external bodies that will be involved, and their financial (or in kind) contributions
    - how the Chapter Sponsorship of External Events Policy will be complied with (if applicable)
  - the Chapter's current bank balance, and
  - a copy of the latest (or proposed) Chapter annual budget.
- Applications should be received by the Chief Executive Officer as early as possible before the intended start of the activity and forwarded to the Finance and Risk Committee.
- Applications will be judged according to the following criteria:
  - cost, including financial position of the Chapter
  - how recently the Chapter was formed
  - merit, including potential appeal to members of other Chapters (inter-

- disciplinary interest)
- fulfillment of the objectives of the College
  - effect of revitalizing a Chapter that has not been active for some time and Chapter morale generally
  - contribution the research or workshop will have to young or new Chapter membership in particular, and the College and profession generally.
- Under no circumstances should liability for any expenditure be incurred, or any authorization given to any third-party to incur expenses, until Council approval is obtained.

### **Related Documents**

Expenditure of Chapter Funds Policy