FINANCES

Policy for the International Society of Hypnosis (ISH) Finance Committee
Adopted November 1, 2012

The ISH will have a Finance Committee made up of:

1. The ISH Secretary/Treasurer (chair of the finance committee);
2. The ISH President;
3. The ISH President-Elect;
4. The ISH USA administrator (note: if the USA administrator is the ISH Secretary/Treasurer, President, or President-Elect, the finance committee will have three members).
5. The Association Manager will participate in all Finance Committee meetings whenever possible.

*January 27, 2017- the USA administrator is now referred to as the USA Corporate Officer (see corporate officer policy)

The finance committee tasks include:

1. Ongoing oversight of the financial status of ISH accounts to ensure monitoring of appropriate use of ISH funds (see policy on ISH financial status oversight);
2. Make recommendations to the ISH Board of Directors regarding the amounts of membership dues;
3. Any other financial tasks assigned by the Board of Directors

Policy for Financial Oversight of the International Society of Hypnosis (ISH)
Adopted November 1, 2012

The Finance Committee of the ISH will provide oversight of the financial status of ISH accounts to ensure ongoing monitoring of appropriate use of ISH funds.

Any ISH expense over $500 must be approved by at least two members of the Finance Committee before funds are accessed. A written or email confirmation of this approval by two members must exist before the expense over $500 is paid (by check, credit card authorization, or other means).

All members of the Finance Committee will receive and review (by email, by post, or via access to the accounts via the web) on a monthly basis (1) all ISH bank statements and (2) a summary of ISH income and expenses on a monthly basis. The Secretary/ Treasurer or his/her designate will provide these materials by the 15th of each month for the previous month. The Finance Committee will review these materials for overall accuracy and consistency with ISH goals and policies.
Any ISH board member who is not on the Finance Committee and who wishes to view ISH bank statements and the summaries of ISH income and expenses will also receive copies of these as often as requested.

Any unexplained or unapproved financial activity must be brought to the attention of the finance committee and the board of directors for immediate action.

Policy for International Society of Hypnosis (ISH) Membership Payment
Adopted November 1, 2012

All membership payments received via credit card information will be inputted into the payment system (currently, PayPal) in the currency where the ISH administrative offices are located (currently, USA).

Policy on Unbudgeted Expenses
Adopted December 5, 2016

It is the ST’s responsibility to report any unbudgeted expenses to the Board and to obtain approval for payment.

Policy on USA Corporate Officer

The Board of Directors (BOD) will designate a USA Corporate Officer to perform the following duties: a) maintain the incorporation status of the ISH; b) file appropriate tax forms to maintain the nonprofit status of the ISH; c) obtain and maintain liability insurance for the BOD. A bank account will be permanently maintained in the USA with up to $5000.00 USD in funds to cover the costs of performing the duties.

Such person may or may not be a board member or a member of ISH. The corporate officer shall report to and provide full financial documentation to the Secretary/Treasurer monthly. There is nothing to preclude the same person holding both the position of Corporate Officer and of Administrator. This appointment may be reviewed by each new BOD.

Adopted January 27, 2017