

# **Financial Provisions**

## **Volt Belgium ASBL/VZW**

Adopted: 15.12.2024

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# Part I. Membership

## Article 1 - Membership Fees

Membership dues are paid on an annual basis. The applicable membership due are as follows:

- Lower income: 1€/month or 12€/year, recommended for individuals with a total net income below 2000€/month (e.g. students, unemployed, pensioners).
- Medium income: 5€/month or 60€/year, recommended for individuals with a total net income between 2000€/month and 4000€/month.
- Higher income: minimum 10€/month or 120€/year or higher, recommended for individuals with a total net income above 4000€/month.

Members place themselves in one of the categories, based on their own assessment of their income situation. Members may always contribute more than their membership due, these shall be registered as donations to the Association and kept in the register of donations and marked accordingly in the accounts of the Association.

In accordance with the Articles of Association, an Effective Member may write to the Treasurer requesting support from the Membership Support Fund who must present the request to the Organ of Administration. The Association may, on the basis of available funds and selection criteria established by the Organ of Administration and subject to Organ of Administration's approval, offer to provide a scholarship covering the membership due for a calendar year. Such support is always discretionary.

In accordance with the Articles of Association, an Effective Member may write to the Organ of Administration requesting an alternative form of payment who must present the request to the Organ of Administration. The Association may, on the basis of selection criteria established by the Organ of Administration and subject to Organ of Administration's approval, agree to an alternative form of payment (for example volunteering time above and beyond that expected of a normal volunteer). Such support is always discretionary.

## Article 2 - Payment Procedure

A request for payment of membership dues must be issued by a representative of the Organ of Administration or its intermediary at least by electronic means. The request for payment shall contain all necessary banking information for the Member to make the payment and shall recall the amounts agreed by the General Assembly.

The request for payment shall also notify the due date and include all other information required by Belgian legal provisions. A representative of the Organ of Administration or its intermediary must send a reminder in the event of non-payment by the due date.

Payment must be received within the month of the dispatch date of the second notification and an additional grace period of seven (7) working days shall apply before the Organs of the Association are authorised to consider the individual concerned as resigning.

## **Part II. Accounts and Oversight**

### **Article 3 - Financial oversight by the the Treasurer**

The Treasurer and members of staff tasked with financial operations have the delegated power to make financial acquisitions within the determined scope issued by the Organ of Administration for the day-to-day operations of the party, in reference to Articles of Association.

The Treasurer must account that expenditures are made in accordance with the Budget at national and local level, and that appropriate record keeping of all financial transactions including receipts, invoices, purchase requests and orders, is accomplished within the aforementioned scope and in accordance with Belgian legal and fiscal provisions and laws.

### **Article 4 - Access of Members to the financial accounts**

Effective Members must have access to all past annual financial accounts and can request information on the state of income/expenditure at any time. Access of Members to the financial accounts is the responsibility of the Treasurer supported by the Organ of Administration and budget holders.

## Part III. Budget and Funds

### Article 5 - Process for Establishing national and local budgets

The Treasurer, together with the Organ of Administration, works with all Organs of the Association to establish a national and local budget for each Local Assembly. The Budget ensures a fair and proportionate distribution of resources between the national and local Organs. To achieve this, Local Assemblies must provide a proposed budget to the Treasurer approximately 3 months before the General Assembly. The Treasurer works with the national leads to establish a corresponding national budget capturing national-level actions. The Treasurer together with the Organ of Administration finalises the national budget and puts it forward to the General Assembly to approve.

Once the General Assembly adopts the budget, it is binding on all Organs of the Association which must ensure that any expenditures are in accordance with the budget. In the event of unforeseen donations, the treasurer together with the Organ of Administration can decide to make additional expenses that exceed the budget.

### Article 6 - Procedure for requesting financial resources from Volt Belgium

When Functional Leads and City Leads require financial resources they can submit a request to the Organ of Administration or the Treasurer depending on the amount requested. The amount (or projection of costs) and purpose of the funds must be detailed within the request in the form of a purchase request. The Treasurer or Organ of Administration will then deliberate and if accepted, allocate the financial resources expected to meet the request's purpose, this may or may not be equivalent to the sum initially requested. Functional and City Leadership may make appeals against rejection of financial resources to the Organ of Administration.

### Article 7 - Use by Local Assemblies of Volt Belgium funds

In accordance with Articles of Association, Local Assemblies have financial competence for their geographical or social area within the means and medium set forth by the Treasurer, the Organ of Administration and the Provincial Council. Local Assemblies and their teams receive a quota of the membership fees of Effective Members in their jurisdiction. This quota shall not be under forty percent (40%) and is calculated based on the average membership fees collected by Volt Belgium in the current year, or as otherwise defined by the General Assembly on the basis of a proposal from the Organ of Administration. This proportion from the national treasury may be allocated to the Local Assembly budget for that year.

## Article 8 - Affectation of local fundraising results and proceeds

Local Assemblies are authorised to seek fundraising to boost their local operating capacities. Local fundraising shall be allocated to the appropriate budget lines on an established ratio of sixty percent (60%) for the Local Assembly and forty (40%) for the national budget, a ratio which can be modified by the General Assembly on the basis of a proposal by the Treasurer together with the Organ of Administration. The Local Assembly must always respect Belgian legal provisions particularly as regards campaigning financing when doing so.

The Treasurer and the Organ of Administration together with the Provincial Council establish standard operating principles, banking and accounting infrastructures to facilitate a practical and speedy disbursement of funds in compliance with Belgian legal provisions, national and local budget limitations set by the General Assembly, financial accountability and transparency.