



DIRECTORS UK LIMITED

General Policy on the use of Non-distributable Funds: 25 April 2017

Under the new regulations implementing the EC Directive on Collective Management Organisations Directors UK is required to draw up a general policy on the use of non-distributable funds. This document must be approved by the general assembly each year.

Our general policy was first considered by our Reserves Committee in Summer 2014. (Reserves Committee members were: Beryl Richards, Cath le Couteur, Coky Giedroyc, Lara Akeju, Menhaj Huda, Robin Shepherd, Piers Haggard and John Dower), and further refined by the Board during 2015 and again in 2017.

The Reserves Committee considered that the following general principles were important in deciding what to do with non-distributable funds:

- A contingency reserve of 10% would be retained from any non-distributable funds designated in each year to cover valid claims presented after six years.
- Preference for projects that benefit largest number of members; avoiding ideas where funds go to one or two people.
- Preference for projects that benefit members rather than non-members
- Favour schemes where we can partner with other funders to make our money go further
- Avoid ideas where a better service is already available elsewhere
- Preference for ideas that encourage members to participate and become involved, as opposed to pure donations
- Charitable ideas should have a media/creative aspect

Based upon these principles, the Reserves Committee agreed upon the following priorities:

1. A Bursary scheme to fund education and training costs.
2. Training and career development projects.
3. Support for charitable activities including the Directors Charitable Foundation.
4. Any other charitable activity that the Board of Directors UK considers appropriate
5. Providing funding for FERA

Approved by the Board of Directors UK – 25 April 2017