

President's Stipend Process Guide

1. Background

- 1.1. In line with our EDI principles to encourage members from different socio- economic backgrounds and career stages, an eligible post holder may apply for a discretionary stipend which may be payable subject to an assessment of eligibility by the Stipend Sub-Committee and the Charity Commission's approval. Also, it is provided with the understanding that the role of President may demand a significant time commitment.
- 1.2. The payment of a President's stipend was approved by the membership at November 2017 AGM. The motion passed was "to allow the Institute to pay a President's stipend...The stipend should open up the role to younger members or those from a different social economic background and result in a more representative and vibrant Institute."
- 1.3. The stipend payment is discretionary and predicated on the demonstrable principle that without the payment potential candidates may not be able to afford to take on the role of President.
- 1.4. The payment follows an assessment, facilitated by an application made by the President Elect to the Stipend Sub-Committee (SSC).
- 1.5. On meeting the criteria of the assessment, a recommendation is made to the Board to approve the payment or not. Payment is also subject to receiving an approval from the Charity Commission.
- 1.6. Payment would only be made for the duration of the presidency, and uniquely based on income foregone or business impact with the evidence of need, and it is capped at up to £20,000 per annum.
- 1.7. Candidates should note that partners, directors in large practices, or others at a similar senior level are unlikely to be awarded this stipend.

2. Application Process

- 2.1. An application is submitted by the applicant including an estimate of, with evidence, the loss of income that will result from time spent on the presidency.
- 2.2. Stipend Sub-Committee will consider the application along with documentation and take external advice as appropriate.
- 2.3. The Stipend Sub-Committee on conclusion of its assessment would make a recommendation to the Board; authority for the final agreement remains with the Board.
- 2.4. If approved by the Board, an application is lodged with the Charity Commission for approval to make payment.
- 2.5. If approved by the Charity Commission, a service contract is signed between the LI and the President.