

AIBA

FINANCIAL REGULATIONS

(EFFECTIVE JANUARY 16, 2018)

(Approved by the Executive Committee on January 15, 2018)

1. Bank Accounts

- a) AIBA – Officials in charge of AIBA Finances :
 - President of AIBA
 - Treasurer of AIBA
- b) Bank accounts and investment accounts of AIBA shall be kept at the :
 - BCV Bank Switzerland
- c) Bank accounts shall be operated jointly for transfers of funds, payments from the US \$ account, payments in € and sale of AIBA securities by the President and Treasurer (joint signature required for all transactions).
- d) The bank account for the financial transactions of AIBA Lausanne's office shall be operated by the joint signature:
 - President
 - Administrative Director
 - Finance Director
- e) Credit Cards. The President, Administrative Director and the Finance Director of AIBA shall be issued credit cards. The limits on the credit cards are as follows for exclusive use related to AIBA business.

• President	USD 30'000
• Executive Director	CHF 20'000
• Finance Director	CHF 20'000 (only for official transactions)

2. Annual Budgets

- a) By June 30 of every year, an annual budget for the coming financial year should be prepared by the President, Treasurer and Executive Director, so as to be approved during the first Executive Committee Meeting of the year.
- b) For the Lausanne office expenses a subsidiary detailed annual budget being a part of main AIBA budget shall be approved by the President.
- c) Confederations and Commission chairs of AIBA shall submit their well documented annual budget for expenses and income by May 31 of each year for the coming calendar year to the AIBA Lausanne office for inclusion in the AIBA budget proposal at 2(a) above for initial approval by the President and Executive Director, with final approval by the first Executive Committee Meeting of the year.
- d) In emergency situations, unexpected expenses to be incurred over and above the Executive Committee approved annual budget shall be authorized by the President and shall be placed for approval in the next Executive Committee meeting.

3. Sources of AIBA income in the budget

- IOC TV fund share
- IOC solidarity fund
- WSB franchise fees
- APB revenue shares
- Host fees from National Associations for AIBA events
- Marketing income (TV and advertisement rights, sponsorship, licensing)
- Merchandise Sales
- Investment dividends and bank interests
- Licensing royalties from suppliers of boxing equipment
- Other sources including donations

4. Expenses will be included in the budget in accordance with the AIBA Statutes, after the approval of the President, and Executive Director of Lausanne office, such as :

- Congress organization
- Executive Committee and E.C. Bureau meetings
- Confederation meetings
- Expenses of AIBA officials and non-officials, nominated by the President and/or the Executive Committee, attending events such as :
 - Commission meetings
 - Confederation meetings
 - IOC meetings
 - ASOIF, GAISF meetings
 - Olympic Games and Olympic Qualifying Events
 - World and Continental Championships
 - WSB and APB competitions
 - Negotiations to conclude contracts for AIBA
 - Seminars, Symposiums and/or Courses for development and management of boxing
 - Others, where AIBA representation is required

5. Expenses to be incurred for the President of AIBA and his office under the approved annual budget

- Staff salaries (it is reminded that AIBA is reimbursing the total cost of the President's staff and that they are not AIBA employees. The President will provide AIBA with evidence that his staff are properly registered as employees in their country of residence and that all social charges and taxes are properly levied)
- Administrative and office expenses
- Airfare, accommodation expenses in connection with AIBA business of accompanying person(s) who has an official AIBA function(s) and will need to comply to AIBA paid employees financial regulations
- Representation allowance including gifts for official use

6. Main expenses to be incurred for the AIBA Lausanne office and the Executive Director under the approved annual budget

- Staff salaries & benefits (AIBA Employees)
- Office equipment purchase
- Administrative and office expenses
- Meetings and hosting of guests at AIBA office
- Public relations including gifts and souvenirs
- External services fees
- Financial charges
- AIBA Lausanne office staff expenses including travels in connection with AIBA meetings and conferences. Prior approval for travelling of the AIBA Lausanne office staff should be taken from the Executive Director of AIBA, and for the Executive Director himself from the President.
- Expense reports and company credit card expenses incurred by the Executive Director are approved by the President.

7. Expenses to be incurred for the Executive Committee of AIBA

- Costs of organization and holding of meetings of the Executive Committee will be approved by the President
- AIBA covers expenses, such as :
 - Transportation, visa costs
 - Accommodation
 - Meals
 - Per diem
 - Souvenirs, gifts
 - International Health Insurance for Vice Presidents and Executive Members
 - Special events related to E.C. meetings.

8. Permissible expenses of the Confederation offices of AIBA

Refer to appendix A

9. Permissible expenses of individual Executive Committee members and/or Commission Chairs

- In connection with the fulfilment of specific tasks assigned to them by the decision of the Executive Committee or President, and/or Executive Director

The following shall be the limit of expenses:

Travel

Position	Air	Train	Car
President	Business Class	First Class	
Vice Presidents	Business if over 4 hours, if less Economy	First Class	US\$ 0.60/km
Executive Committee Members	Economy	First Class	US\$ 0.60/km
Commission Chairs	Economy	First Class	US\$ 0.60/km

Accommodation and meals

Position	Hotel Accommodation (per night)	Daily meals allowance (based on reimbursement)	Per Diem
President	US\$ 150-200 and Flexible limit according to protocol circumstance	Subject to Receipts	
Vice Presidents	US\$ 150-200	US\$ 75	US\$75
Executive Committee Members	US\$ 150-200	US\$ 75	US\$ 50
Commission Chairmen	US\$ 150-200	US\$ 75	US\$ 50

In case it is necessary and if transportation is not provided by the organizers taxi charges shall be reimbursed upon presentation of the original receipt for the transport from the airport or railway station to the hotel and back.

In staging Seminars, Symposiums or Educational Courses in boxing, where AIBA is host or co-host or bears part of the expenses, the guidelines shall also prevail in incurring expenses of invited guests will be treated on case by case basis.

Commission meetings – Financial regulations

- The travel expenses for attendees to meetings including airline and accommodation should be covered by members.
- Lunches and Dinners will be covered by AIBA

NOTE :

- AIBA shall pay the above mentioned expenses or part thereof, only if not paid by the hosts or sponsors.
- All AIBA related function and events will be organized and paid by AIBA or the event organizers.
- Hotel accommodations including breakfast are organized by AIBA.

- Whenever AIBA does not provide hotel accommodations the guidelines here above are given as an indication of the maximum authorized expense. Under exceptional circumstances AIBA will approve beforehand when requested higher limits.
- Daily meal allowances and per diem allowances shall be paid for the days in attendance at the respective meetings including arrival and departure dates.
- However, for the meal allowance, the days when AIBA provides for meals for the full day will be excluded.
- If AIBA provides only one of the 2 daily meals, the meal allowance US is \$ 30 for lunch and or US\$ 45 for dinner.

10. Accounts and audit of Financial Statements of AIBA

- a) An account statement with all original supporting documents for expenses incurred in connection with the attendance at meetings shall be rendered to the AIBA Lausanne office (Switzerland) not later than four weeks after the event along with a report on the fulfilment of the task assigned.
- b) Presidents of Confederations and AIBA Commission Chairs shall submit their financial statements with all original supporting documents for a calendar year to the AIBA Lausanne office twice per year, on December 31 for the first half of the year and no later than May 31 for the second half of the year.
- c) The Treasurer shall submit the overall financial statement of the preceding year along with the auditor's report to the Executive Committee at the latest one week before the first Executive Committee meeting of the year. The audit will be performed by an international firm of Chartered Accountants appointed by the Congress. The financial year of AIBA shall be a July to June period.
- d) AIBA's accounting should be audited once a year and an auditor's report shall be submitted to the Congress every four years. After that, the President, Executive Committee shall be discharged of their duties in respect of AIBA Finances.
- e) The Treasurer shall conduct the internal audit of all financial transactions of AIBA and its HQ in Lausanne in consultation with the President, the Executive Director and the Finance Director.

IMPORTANT NOTE:

Distribution of funds to AIBA Confederations and Commissions:

- Funds for Confederation offices and Commissions are determined by the annual AIBA budget and will be allocated twice a year. Upon receipt and review of an intermediary status submitted by Confederations and Commissions and satisfactory progress report, the second part will be paid. Any major spending such as overseas travel, purchase of assets and project implementations will need prior approval of AIBA.

- Budgets for approval to be submitted by Confederations and Commissions for the above mentioned allocation as per point 2(c)
- AIBA Lausanne office recommends suppliers for equipment purchases
- Equipment to be supplied directly to Confederations or National Associations by the suppliers

Annexe 1

Confederations Financial Regulations

Allowed expenses:

- Executive Director + one staff (if necessary) salaries
- Travel, accommodation and meals expenses, only for President and Executive Director on official trips (AIBA and Confederation business)
- Office IT equipment purchase
- Office material or stationery
- Office Rent
- Confederation protocol gifts
- EC meetings organization

Prohibited expenses:

- Any personal expense
- Daily Per Diem for President, Executive Director and staff
- Executive Director and staff bonus
- Office maintenance (repairs, renovation, etc...) without AIBA Approval
- EC members travel and accommodation expenses for EC Meetings
- Any non AIBA-related expense