

AIBA Financial Regulations

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INTRODUCTION

The Constitution provides that the Board has the authority to adopt Regulations, notably in order to implement several provisions of the Constitution. The purpose of these Financial Regulations is to (i) clarify how AIBA’s accounts and budgets shall be kept and audited, (ii) implement the power of signature on behalf of AIBA provided for under article 35 of the Constitution and (iii) define the costs allowance granted to AIBA Officials.

1. INTERPRETATION

- 1.1 Capitalized terms used in these Financial Regulations shall have the meaning ascribed to them in the Constitution.
- 1.2 The following terms – used in these Financial Regulations only – have the meanings ascribed to them in this article:

“Committee” means a committee established by the Board which is not a Standing Committee, and which is further described in the Organisational Regulations;

“Constitution” means the AIBA Constitution adopted on December 13, 2020, together with all subsequent amendments;

“Financial Regulations” mean these Financial Regulations;

“Organisational Regulations” mean the AIBA Organisational Regulations adopted on January 22, 2021, together with all subsequent amendments;

“Standing Committee” means a Standing Committee regulated by Section 36 of the Constitution and any specific Regulation applicable to it.

1.3 In these Financial Regulations, unless otherwise specified:

- a) references to articles are references to articles in these Financial Regulations;
- b) references to a “person” shall be construed so as to include any individual, firm, company, corporation, body corporate, government, state, or agency of a state, local or municipal authority or government body or any joint venture, association, federation, confederation or partnership (whether or not having separate legal personality);
- c) a reference to any of the regulations, or to any provision or provisions in a regulation, shall be construed, unless the context otherwise requires, as including a reference to any amendment or replacement made to the same from time to time-; and
- d) in the event of any inconsistency between these Financial Regulations and the Constitution, the Constitution shall prevail.

1.4 All headings and titles in these Financial Regulations have been inserted for ease of reference only and may not be considered as an aid to its interpretation.

SECTION A – ACCOUNTS – BUDGET - AUDIT

2. AIBA ACCOUNTS

2.1 The AIBA accounts shall be kept in accordance with article 41 of the Constitution.

- 2.2 The Audit Committee, in collaboration with the Secretary General, the Chief Financial Officer and the Auditor, shall determine which financial norm shall apply to the AIBA accounts, taking into consideration:
- (a) Swiss law requirements;
 - (b) The requirement to adopt a consistent approach on the long term;
 - (c) Any requirement by the IOC or other standard or practice adopted by international sport federations;
 - (d) AIBA resources, including the costs associated with complying with requirements associated with a given financial standard.
- 2.3 A meeting shall be organised at least every quarter between the Audit Committee and the Secretary General, the Chief Financial Officer, as well as any relevant member of staff from the AIBA Head Office in order to review AIBA financial statements and accounting and prepare the reporting to the Board in accordance with article 36.21 of the Constitution.
- 2.4 The Audit Committee shall be entitled to have a full access to all AIBA financial information.
- 2.5 Reporting of financial accounts to the Board shall occur at least once every six months as provided for by article 36.21 (c) of the Constitution. Reporting to the Board shall be made by the Finance Adviser on behalf of the Audit Committee, or by another person appointed by the Audit Committee, with the support of the Secretary General and/or the Chief Financial Officer, as appropriate.
- 2.6 AIBA audited accounts approved by the Board, as well as AIBA consolidated and audited bi-yearly financial statements approved by the Congress, shall be published on the AIBA website.

3. AIBA BUDGET

- 3.1 The AIBA budget shall be prepared each year during the second quarter by the Chief Financial Officer with inputs from the President, the Secretary General and the Finance Adviser. Board members, as well as chairpersons of Committees and of Standing Committees, may make suggestions and proposals.

- 3.2 The Audit Committee, in collaboration with the Secretary General, the Chief Financial Officer and the Auditor, shall determine the format and the level of detail that shall apply to the AIBA annual budget, taking into consideration:
- (a) Swiss law requirements;
 - (b) The requirement to adopt a consistent approach on the long term;
 - (c) Any requirement by the IOC or other standard or practice adopted by international sport federations.
- 3.3 The annual budget shall be approved by the Board at the latest in the beginning of AIBA's financial year (defined in article 41.1 of the Constitution).
- 3.4 Expenditures which are not foreseen in the annual budget and exceed CHF 10,000 (i.e. the limit of the amounts which may be expended at the discretion of the Secretary General as per article 5.1 below) have to be approved by the Board in accordance with article 29.1 (p) of the Constitution. Such approval has to occur before the funds are spent or definitively committed to.

4. AUDIT

- 4.1 The Auditor appointed by the Board has to be a recognised audit firm of good reputation.
- 4.2 The choice of the Auditor shall be decided by the Board upon recommendation by the Audit Committee taking into consideration:
- (a) Swiss law requirements;
 - (b) Any requirement by the IOC or other standard or practice adopted by international sport federations;
 - (c) The amount of fees sought by the Auditor.
- 4.3 The level of audit (review / full audit) shall be decided by the Board upon recommendation by the Audit Committee taking into consideration:
- (a) Swiss law requirements;
 - (b) Any requirement by the IOC or other standard or practice adopted by international sport federations;
 - (c) AIBA resources, including the costs associated with complying with requirements associated with a given audit standard.

- 4.4 The Audit Committee and/or Board may decide to organise interim audits of AIBA accounts whenever necessary. Such interim audits shall be conducted by the Auditor or by a third party.
- 4.5 All audit reports, once approved, shall be published on the AIBA website.

SECTION B – POWER OF SIGNATURE

5. LIMIT OF EXPENDITURE BY THE SECRETARY GENERAL

- 5.1 The Secretary General shall have the authority to expend amounts up to CHF 10,000. For expenditures resulting from several payments, the amount shall be considered as a yearly aggregate, i.e. the costs of a given transaction for AIBA during one financial year.

6. POWER OF SIGNATURE FOR OTHER TRANSACTIONS

- 6.1 In accordance with article 35.1 (b) of the Constitution, any financial transaction which is not subject to article 5.1 above, must be executed by two of the following: (i) the President; (ii) the Vice-President and (iii) the Secretary General.
- 6.2 Notwithstanding the above, the Board, or the President and/or the Vice-President and/or the Secretary General, acting by two, may decide to grant to any staff member working at AIBA Head Office a power of signature by two, possibly with specific limitations.
- 6.3 For the avoidance of any doubt, any financial transaction, including not only expenditures, but also accepting any source of income or donation, which is not foreseen in the annual budget, has to be approved by the Board beforehand. Any documentation confirming such transaction can be executed as provided for above, but only after its approval by the Board.

7. SIGNATURE ON AIBA BANK ACCOUNTS

- 7.1 AIBA may open bank accounts in any bank of good reputation in Switzerland and, if need be, abroad.
- 7.2 Processing of any payment operation from AIBA bank accounts shall occur by the joint signature by two of the following Officials:
- (a) The President or the Vice President; and

- (b) The Secretary General or the Chief Financial Officer or another person who has been granted a power of signature by the President, the Vice President, the Secretary General and/or the Chief Financial Officer, acting by two.

7.3 Payments shall only be made if they result from transactions that have been duly approved in accordance with articles 5 and 6 above.

8. CREDIT CARD

8.1 The President, the Vice President, the Secretary General, the Chief Financial Officer and any other person working at AIBA Head Office may be granted a credit card linked to AIBA accounts.

8.2 The limit of expenditure on such credit card shall be a maximum of CHF 10,000.

8.3 Any payment by credit card exceeding CHF 500 shall only be made if it has been approved beforehand in accordance with articles 5 and 6 above.

SECTION C – ALLOWANCES GRANTED TO AIBA OFFICIALS

9. INTRODUCTION

9.1 As a general rule, no Official within AIBA shall be remunerated for his/her tasks and time dedicated to AIBA and his/her activities within AIBA, to the exception of:

- a) The President, who may be allocated a representation allowance in accordance with article 31.2 of the Constitution.
- b) The Secretary General and the AIBA administrative staff working at AIBA Head Office, who shall be employees of AIBA and paid in accordance with all applicable standards and in full compliance with any applicable law.
- c) Allowance that may be paid to members of Committee or of Standing Committees, as well as to the Finance Adviser and the Legal Counsel, if such Committee or Standing Committee or Official is allocated a specific budget as further provided below.

9.2 Except for costs allowance provided in these Financial Regulations, any costs actually incurred by Officials shall be reimbursed only under the following conditions:

- a) Such costs could not be paid directly by AIBA, Continental Confederations, National Federations or the organiser of any AIBA Competition, Congress or other meeting;
- b) Disbursement of such costs have been approved in advance by the Secretary General, the President or the Vice-President;
- c) Such costs are supported by original receipts.

9.3 For the avoidance of any doubt, these Financial Regulations shall not apply to the employees of AIBA, i.e. anyone who is under a work contract with AIBA, or to AIBA contractors or service providers. For AIBA employees, costs allowance and other costs shall be paid / reimbursed as per the applicable employment agreements and staff regulations. The costs of AIBA contractors or service providers shall be paid / reimbursed as per the applicable service contract or as otherwise agreed.

10. BUDGET FOR COMMITTEES, STANDING COMMITTEES, THE FINANCE ADVISER AND THE LEGAL COUNSEL

10.1 The travel costs and allowance of members of the Committees and Standing Committees, as well as the Finance Adviser and Legal Counsel, will be covered in accordance with Section 11.

10.2 As a general principle, it is not expected that Committees and Standing Committees will require any specific additional budget or funding.

10.3 Notwithstanding, in some circumstances, notably if specific projects or activities are planned, if a Committee or Standing Committee is expected to perform a large amount of work, or if a Committee or Standing Committee includes highly qualified independent members – who are not affiliated with any National Federation, the concerned Committee or Standing Committee may be granted a specific budget for such activity, to be approved by the Secretary General if foreseen in the AIBA annual budget, or by the Board if not foreseen in AIBA annual budget.

10.4 Articles 10.2 and 10.3 apply by analogy to the Legal Counsel and Finance Adviser.

11. TRAVEL ALLOWANCE FOR OFFICIALS

11.1 All Officials are encouraged to travel as economically as possible, taking also into consideration the environmental impact of any travel. In order to limit the financial and

ecological impacts of unnecessary travels, Officials should, to the extent possible, organise their meetings at the same time as AIBA Competitions, Congresses or Board meetings, and contemplate meeting by means of telecommunications.

- 11.2 Costs related to plane travel, train travel, airport transfers, accommodation and meals shall be directly paid by AIBA, or the organiser of the AIBA Competition, Congress or other meeting. Reimbursement of costs may occur only in exceptional circumstances, provided that the incurrence of such costs has been approved in advance by the Secretary General, the President or the Vice-President.
- 11.3 Costs are related to Officials only. The costs of accompanying persons, if any, shall not be borne by AIBA, or the organiser of the AIBA Competition, Congress or other meeting. If an accompanying person is sharing a double room provided to an Official by AIBA, or the organiser of the AIBA Competition, Congress or other meeting, the concerned Official must liaise with AIBA in order to pay back the costs related to the accompanying person, which should in principle represent 50% of the price of the room.
- 11.4 Travel allowance are summarised in the table attached as Exhibit 1 and detailed below:
- a) Plane Travel. The President shall be entitled to travel in business class, when available. Board Members, the Secretary General, as well as the Chairperson of the Standing Committees and of the Committees, the Legal Counsel and the Finance Adviser, shall be entitled to travel in business class, when available, for flights of more than four hours, and in economy class for shorter flights. All other Officials shall travel in economy class, except for flights over six hours, where premium economy or business class may be provided (to some or all Officials) at the discretion of the Secretary General, the President or the Vice-President.
 - b) Train Travel. The President, Board Members, the Secretary General, members of the Committees and of the Standing Committees, Legal Counsel, Financial Adviser and Technical Delegate to AIBA Competitions shall be entitled to travel first class. Other Officials shall travel in second class.
 - c) Car Travel. Travel by car shall be reimbursed at a rate of CHF 0.60 per kilometre, for travel up to 500 kilometres. Longer travels by car may be reimbursed only if approved in advance by the Secretary General, the President or the Vice-President.
 - d) Accommodation and meals. Accommodation and meals, which are not directly provided by AIBA, or the organiser of the AIBA Competition, Congress or other

meeting, shall be reimbursed upon presentation of receipts within the following maximum amounts:

- Hotel Rooms: CHF 150 per night, breakfast included. This amount may be increased up to CHF 250 per night, depending on the countries, at the discretion of the Secretary General, the President or the Vice-President.
- Lunch: CHF 35
- Dinner: CHF 50

The above limits do not apply to the President, who shall be entitled to spend a reasonable budget based on protocol circumstances, up to a maximum of the double of the above-mentioned amounts.

The maximum duration of the stay covered by AIBA is provided for in the table under article 11.5 below.

- e) Daily allowance / per diem. Except for the President who shall be entitled to a representation allowance, any Official – who travels shall be entitled to a daily allowance (*per diem*) aiming at covering all his/her other costs associated with travelling (such as higher phone costs, small out-of-pocket expenses, taxi, parking, etc) in an amount of CHF 100 per day, for the number of days specified in the table under article 11.5 below.

11.5 Maximum number of days.

	Number of meeting / Competition days	Number of daily allowances	Max number of hotel nights
Residents of the same continent, or of a different continent when flight time is not more than four hours	1	2	1
	2	3	2
	3	4	3
	4	5	4
	etc.		
	1	3	2

Residents of a different continent, when flight time is more than four hours	2	4	3
	3	5	4
	4	6	5
	etc.		

- 11.6 Departures from the above rules may be exceptionally decided by the Secretary General, the President or the Vice-President for valid reasons (such as health reasons, meeting of a specific urgency, meeting in a country with a specially high standard of living, etc).

SECTION D – MISCELLANEOUS

12. FINAL PROVISIONS

- 12.1 In the event these Financial Regulations are translated into a different language or languages, the English version shall prevail.
- 12.2 This document has been adopted by the Board via mail vote on 1 April 2021. It comes into force on 1 April 2021 and shall replace, as of this date, the AIBA financial regulations approved on January 15, 2018, as well as any other financial provisions that may be found in any other Regulation.

Annex 1 – Summary of travel allowances

	President	Board members / Secretary General / Chairpersons of Standing Committees and of Committees / Legal Counsel / Financial Adviser /	Other members of Standing Committees and of Committees / Technical Delegate	Other Officials
<i>Costs related to plane travel, train travel, airport transfers, accommodation and meals shall be directly paid by AIBA, or the organiser of the AIBA Competition, Congress or other meeting. Reimbursement of costs may occur only in exceptional circumstances</i>				
Plane	Business class	Business class (flights of more than 4 hours / economy class / flights of max 4 hours)	Economy class, upgrade in premium economy or business possible for flights of more than 6 hours	Economy class, upgrade in premium economy or business possible for flights of more than 6 hours
Train	First class	First class	First class	Second class
Car	CHF 0.60 per kilometre, for travel up to 500 kilometres / prior approval required for longer travels			
Accommodation (hotel)	max CHF 300 / night breakfast included	max CHF 150 / night breakfast included, This amount may be increased up to CHF 250 per night, depending on the countries		
Meal (lunch)	max CHF 70	max CHF 35		
Meal (dinner)	max CHF 100	max CHF 50		
<i>Per diem</i>	N/A	CHF 100 per day		