



Rules of Financing

Table of Contents

1. Budget plans
2. Annual accounts
3. Finance and cash management
4. Duties of the Vice-President for Finance
5. Auditing
6. Auditors
7. Reimbursement of Expenses
8. Allowances and compensation of Expenditures
9. Liability Rules and Indemnification

General

The International Federation Icestocksport (IFI) sets up the following financial regulations to regulate the financial practices based on the statutes (Art. 8.3).

The Rules of Financing financial regulate the asset management, the accounting and cash management and the indemnity and expense allowance rules of the International Federation Icestocksport (IFI).

All financial matters shall be governed by the principle of maximum economy.

Article 1 Budget

- 1.1 The ordinary budget plans are approved by the Congress for one year following a proposal of the Executive Committee and form the basis of the financial activities of the International Federation Icestocksport (IFI).
- 1.2 The budget should be balanced in income and expenditure. All funds provided in the budget are earmarked. It is possible to balance the individual items within the overall budget.
- 1.3 If the budgeted income is not achieved, the Executive Committee has to execute corresponding savings in the expenses.
- 1.4 In exceptional situations, the Executive Committee has the right to make changes to the budget to be approved by the next Congress.
- 1.5 The Executive Committee shall submit a budget proposal to the members at least two weeks before the Congress in accordance with Article 13.1 of the Statutes.

Article 2 Annual accounts

- 2.1 At the end of each financial year, the Vice President Finance must prepare the annual financial statements by March 31 of the following year at the latest. This includes data on the management for the given year and income and expenses realised in the given year. The annual balance shall be signed by the President and the Vice-President for Finance of the Federation.
- 2.2 The annual balance shall thereafter be submitted to the Congress.
- 2.3 If the congress takes place before March 31, the annual financial statements must be completed by the corresponding time.
- 2.4 The annual financial statements must be confirmed by independent auditors.
- 2.5 Every two years at the ordinary congress, the members are to be presented with the respective annual financial statements for the past two years for information and approval, together with the corresponding annual reports from the Vice-President for Finance.
- 2.6 The IFI's financial year and financing are based on Article 8 of the Statutes.

Article 3 Finance and cash management

- 3.1 The Executive Committee decides on the income and expenditure within the budget.
- 3.2 The Vice-President for Finance is responsible for the proper bookkeeping.
- 3.3 The IFI's payment transactions are generally only to be processed via their cash register and their bank accounts, and as a rule must be cashless.
- 3.4. The IFI's financial management and accounts are subject to the principles of proper business practice in accordance with internationally recognised standards.
- 3.5 All income and expenses are to be documented.

Article 4 Duties of the Vice-President for Finance

- 4.1 The Vice-President for Finance is responsible for managing all IFI financial affairs.
- 4.2 The Vice-President for Finance monitors compliance with the budget, payment transactions, bookkeeping and controls the cash management.
- 4.3 The Vice-President Finance monitors compliance with the deadlines for the settlement of claims and, in cooperation with the President, monitors the financing of the expenses approved by the Executive Committee within the scope of their respective responsibilities.
- 4.4. AAll payment orders are countersigned by the President.
- 4.5. The Vice-President for Finance shall submit a report at every regular congress.

- 4.6. Between the congresses, the Vice-President for Finance is responsible to provide information on the financial status of the IFI to the Executive Committee.
- 4.7. The Vice-President for Finance is responsible for the performance of the various functions of his office and for the funds entrusted to the Vice-President for Finance.
- 4.8. The Vice President Finance is responsible for properly recording all decisions of the Executive Committee and Congress relating to all financial matters.

Article 5 Auditing

- 5.1 The IFI arranges an external audit by sworn auditors.

Article 6 Auditors

- 6.1 The check of the cash transactions, the accounts and receipts has to be carried out annually by the auditors elected at the Congress. The check must extend to the cash in hand, the cash documents, the accounts, the receipts and their proper execution with regard to factual and arithmetical correctness as well as the proper payment instructions.
- 6.2 They also have to check compliance with the provisions of the Statutes and the rules of financing.
- 6.3 The audit report prepared after the audit is to be sent annually to the Executive Committee for information.
- 6.4 At the congress, the auditors must prepare a separate audit report for the audit period of two years and submit it to the members of this federation body for information.

Article 7 Reimbursement of Expenses

- 7.1 Necessary expenses for volunteers and employees working in the Federation will be reimbursed in accordance with the relevant resolutions of the Executive Committee.
- 7.2 Reimbursable are postage and telephone costs incurred for the IFI and documented in detail, as well as travel expenses based on individual or general travel permits issued by the President, Vice-President for Finance or the representative of the Executive Committee.
- 7.3 Travel expenses are to be settled in accordance with the travel expenses regulations of the IFI based on the travel expenses law of the country of domicile, the current travel cost level is determined by the Executive Committee. They are based on the following principles:
 - 7.3.1 Travel expenses are paid on the basis of a decision by the Executive Committee or the Congress. The amount of allowances and accommodation costs as well as the amount of travel costs are determined by the Executive Committee.
 - 7.3.2. Compensation for lost wages is not granted.
 - 7.3.3. The transport costs equal to the cost of a 2nd class train ticket will be refunded (via the shortest acceptable route). There is only a surcharge refunded for IC trains for journeys over 300 km, an express train surcharge only for journeys over 100 km.

7.3.4. The price of a plane ticket or the cost of traveling with passenger cars will only be reimbursed if the use of this means of travel was approved by the President.

7.4 The provisions in force at the location of the IFI office apply to the reimbursement of expenses.

Article 8 Allowances and compensation of Expenditures

8.1 The volunteer members of the Executive Committee can be paid reimbursements or compensation for expenses in accordance with Article 15.3 of the IFI's Statutes and the legal provisions of the country in which it is based.

Article 9 Liability Rules and Indemnification

9.1 The members of the Executive Committee are released from liability for acts and omissions of the IFI.

9.2 The IFI will take out and hold a corresponding insurance policy for the members of the Executive Committee to release the members of the Executive Committee.

9.3 The exemption from liability does not apply in the event of intent or gross negligence.

9.4. The disclaimer under 8.1 also includes taxes, costs of legal prosecution, judgments, settlements or penalties in relation to third parties.

Congress version 2021