

Rules of Finances and Dues

of the International Federation of Popular Sports (IVV)
by resolution of the Congress of Delegates in Zhaoqing/China
on the 20th of October, 2012

§ 1

Budget

- (1) A budget will be drawn up for each fiscal year by the Treasurer in agreement with the Executive Presidium. It will be approved by the Executive Presidium.
- (2) The budget contains everything in the fiscal year for the fulfillment of the association's tasks
 - anticipated revenues,
 - anticipated expenses.
- (3) The budget must be balanced. The available means of the budget have to be used economically and efficiently.
- (4) Reserve funds can only be dissolved or reduced by the Executive Presidium when discussing the budget.

§ 2

Budget Accounts and Taxes

- (1) For tax purposes, the Treasurer or a tax consultant will prepare a financial report showing all profits and losses and a tax return for the fiscal authorities at the end of the fiscal year.
- (2) The Treasurer is responsible for all tax matters. In case of a revenue hearing, he will consult with the President about whether or not to seek legal counsel.
- (3) Any member of the tax consulting business who is knowledgeable on tax matters can be requested to act as the tax consultant.

§ 3

Treasurer

- (1) The Treasurer, who will be properly qualified for this position, will attend to the financial matters of the Association in cooperation with the President or a member of the Presidium determined by him.
- (2) All payments will be instructed by the President or his representative (§9 (5) of the statutes). This can also be after the fact. Individual expenses in excess of € 2,500 must be authorized by the Executive Presidium if they have not been included as expenses in the approved budget.
- (3) The Treasurer will present a financial report orally at each Congress of Delegates. On demand he will provide the Executive of United Presidium or the President with information on the financial position of the Association.
- (4) The monetary Capital of the IVV is to be held in an interest-bearing account, insofar as it is not required to meet the Federation's current expenditure. A current account is to be set up through which the business of paperless transfer of funds can be carried out.
- (5) The Treasurer is responsible for managing the accounts, without detriment to the overall responsibility of the Executive Presidium. Management of the account books and bank accounts is governed by the decisions of the Executive Presidium.

(6) The Treasurer will ensure that all financial transactions are recorded correctly by the United and Executive Presidium and the Congress of Delegates.

§ 4 Audits

(1) The annual account and its vouchers should be audited specifically to insure that:

- the budget has been adhered to
- individual invoices have been documented and recorded properly;
- assets have been recorded and estimated properly.

(2) The auditors are pledged to silence to third parties.

(3) Prior to the audit in the Congress of Delegates, the auditors must give 14 days written notice to the Presidium. The original of this report has to be added to the minutes of the Congress of Delegates.

(4) After the presentation of the financial audit report, one of the auditors shall make a motion to relieve the Presidium of financial responsibility for its actions during the fiscal year audited.

§ 5 Duty of Dues

(1) Every member association has to pay an annual due to the IVV.

(2) Dues are determined by the Congress of Delegates and are calculated according to the number of affiliated organizations as of December 31 of the previous fiscal year. This count will be forwarded to the IVV Office by January 31.01 of the new fiscal year. Should the count not be received in time the IVV Treasurer has the right to use the previous year's total plus 20 percent for the membership count.

(3) Invoices to the national member associations must be sent out by February 28.

(4) The total annual due must be paid no later than March 31 of the current fiscal year.

§ 6 Dues and Fees

(1) The IVV is authorized to charge dues and/or fees for certain goods and services.

(2) Formerly fixed dues and fees (e.g. license fee for Olympiad, member fees for single member clubs or special record books, etc.) are to be attached to this rule.

(3) Future changes of these dues and fees are subject to the IVV Congress of Delegates.

§ 7 Delay of Payment

(1) A federation is considered to be late with its payment if its dues have not been paid according to § 5 (4).

(2) The consequences of late payment may be:

- Non-inclusion of dates in the IVV event book for the following year
- Loss of the voting right as member

- Exclusion from IVV after the payment deadline and an additional reprieve of one month given by the IVV Head Office by registered letter.

§ 8
Travel costs

Claims for travel expenses have to be made according the valid version of the „Luxembourg Chart for travel abroad“.