



AIIC Greece-Cyprus Region Financial Regulation

October 2020

Article I: Allocation of Funds

The funds of the AIIC Greece-Cyprus Region shall be managed by the region in such a way as to promote activities and projects which are in accordance with the aims of the Association and in no way detrimental to its interests.

The funds shall be used to meet any expense incurred by the Regional Secretariat in the fulfilment of its obligations in conformity with AIIC rules and, depending on availability, to carry out any specific activity or project decided by the Regional Bureau or the region.

These funds will be used to facilitate travel of members between the countries and cities of the region as well as of members representing the region at meetings held outside or inside the region.

The Regional Treasurer shall be consulted on the availability of funds before any such decision is taken.

By way of exception and at the approval of a 2/3 majority of the region, the Regional Bureau may decide an extraordinary contribution linked to a specific project to be paid by all members. This contribution may not exceed 1/10th of the annual dues.

Article II: Management of Funds

1. In accordance with the Financial Regulations, they shall prepare the annual accounts of the region according to the model drawn up by the Budget Committee and submit them to the members of the region for approval. A copy of the approved accounts shall be sent to the Secretariat.

2. The Regional Treasurer shall submit for approval to the first regional meeting of each financial year (or to the last regional meeting before each financial year) a draft budget, indicating expected revenue, planned administrative expenditure,

the funds available for specific activities and projects, and the likely refunds under Article III.

Article III: Refunds

Refunds may be made in the form of:

flat-rate allowance,

actual expenditure, on presentation of receipts/invoices.

In general, the members of the Regional Bureau as well as other members who incur expenses on behalf of the region or who attend and/or travel to an event shall be eligible for refunds. The refund amount shall be decided by the Regional Bureau in due regard of available funds.

Depending on the availability of funds, the region will support members attending the triennial AIIC General Assembly, as long as these members are exclusively attending the GA and present a report to the region within 15 days of their return. The amount of such financial assistance and the maximum number of members for whom it is granted shall be decided by the Regional Bureau and communicated to the region at the statutory regional meeting which precedes the AIIC General Assembly.

Article IV: Regional Treasurer

The Regional Treasurer shall open a bank account to deposit the funds of the region entrusted to them and shall inform the Secretariat of the details of the bank, the account number and the names of the members with power of signature. At least two members of the Regional Bureau shall have power of signature.

Article V: Payments

The Regional Treasurer shall not make any payments unless he/she is certain that the request for refunds is in conformity with the rules set out above and only after obtaining agreement of at least one other member of the Regional Bureau. Claims for reimbursement shall be submitted to the Regional Treasurer no later than one month before the end of the financial year. All claims must be in writing and accompanied by receipts/invoices.

Article VI: Amendments

These rules may be amended, except in case of the mandatory provisions of the AIIC statutes and/or AIIC Financial Regulations. The amendments shall be adopted by a qualified majority of 2/3 of the active members present and represented and then submitted to the AIIC Executive Committee for approval.

Article VII: Language

These Financial Regulations have been adopted in the Greek language version and an English version has been submitted to ExCo for approval.

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