
WORLD UNDERWATER CONFEDERATION . CMAS

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FINANCIAL RULES

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Article 1: Objectives

The Financial Regulation defines the internal organization of a device of follow-up, alarm and control contributing to the good administration of our Confederation, and to the protection of its financial health. It supports the achievement of the confederal objectives thus. It also aims at instituting a total transparency of Confederate management in the financial scheme.

Article 2: The countable organization

To ensure the realization of the current countable operations, the CMAS has an administrative service including a team of employees. Each one of them is in charge of individual missions, but it is able to ensure the perennality of operation of the service, in the exercise of transverse missions.

The service is placed under the direct authority of the President of Confederation as well as Treasurer General. In accordance with Articles 11-4-5-6 of the Statutes, the Treasurer General ensures the implementation of the budget and submits the accounts to the Général Assembly.

The accountancy is held according to rules' in force in the country on which the Confederation depends and in the respect of its chart of accounts.

The Board of directors, after opinion of the college of the auditors to the accounts, adopts the countable and financial procedures which are proposed to him by the Treasurer General. These procedures are gathered into different appendices joined to the present regulation.

Article 3: Construction of the budget

The estimated budget is worked out by the Treasurer General, under the control of the office of the Board of directors.

The products and the expenses are estimated on the one hand by comparison between experiment and the former years, and on the other hand, by the taking into account of the objectives defined by the Board of directors and of the needs that requires the good execution of the missions assigned at the various committees and commissions of the Confederation. Each year, the estimated budget is presented for acceptance, in an analytical form, with the Board of directors. It is submitted for approval to the annual General meeting.

The financial year corresponds to the calendar year.

Article 4: Book-keeping

Book and financial:

- The financial and countable writings passed regularly in the following newspapers: "purchases", "sales", "treasury" and "operations various".

The accounting records and financial are: purchase invoices, invoices of sale, notes of expenses, and statements of bank, payrolls, and declarations of social contributions and taxes various, direct and indirect.

The classification of the accounting records and financial takes place according to various criteria of order (alphabetical classification, classification by nature of operation and (or) chronological classification).

The whole of these parts is only accessible for consultation to the seat from the Confederation.

It is proceeded quarterly with the edition of a general balance of the accounts.

An Auditors report is also presented.

All these documents are sent to the Board of Directors.

Article 5: Rules of engagement of scheduling and execution of the expenditure

Article 5.1: Authorizations

The decision-making powers relating to financial and countable management are defined by the statutes and the rules of procedure of the Confederation.

In accordance with the aforesaid statutes, the President alone has the capacity of signature but it can give delegation of it to the people entitled to carry out financial transactions; this delegation perhaps limited to certain operations defined by the President.

Article 5.2: Expenses provided for in the budget

The Board of directors adopts the estimated budget intended to be proposed for the approval of the annual General meeting by the Treasurer General. The President schedules the expenditure, and the Treasurer General, within the framework of his

prerogatives, gives his agreement for their material payment in application of the preceding paragraph.

Article 5.3: Request of refunding

The requests for refunding and expenses must be sent, within 30 maximum days, directly with the administration of the Confederation. After checking of the supporting documents, by the competent person, and according to the regulatory bases of refunding of the Confederation, the Treasurer carries out refundings.

The total amount of the requests, for the same action, should not in no case to exceed the amount of the beforehand authorized budgetary heading

In case of nonconformity of the documents in proof of outlays provided by the applicant, the requests are put on standby and are treated only with reception of suitable parts to the enacted rules. The Treasurer informs the interested party.

These supporting documents, imperative, form integral part of Confederate accountancy.

Article 5.4: Payments

Any payment is carried out only on presentation of an invoice or an original document in proof.

Any titular person of a payment card to him entrusted by the confederal management or entitled to emit checks must imperatively give documents in proof of payment to the countable administration, under about eight days.

The representation and travelling expenses are refunded according to the rules defined by the Board of directors and are the subject of an appendix to the present payment.

Rules relating to the payments in cash

Except the rules of engagement evoked above, the cash is controlled by the Treasurer and the President, within the head office of the Confederation as most regularly as possible, on preparation of the accounting department.

Any liquidation or cash receipts may not exceed the tax rules in force in the country of residence of the CMAS.

Article 5.5: Contracts

For any contracts hiring the confederation permanently or for an important amount, the treasurer general presents an analytical report on objectives, modalities and clauses and conditions of the operation with invitation to tender to the board of directors only in charge of acceptance of expense validation.

Article 6: Rules of invoicing

Article 6.1: Provision concerning the payment of the invoices by the Federations and CDC.

The invoices must be paid when placing the order in case their amount is less than € 5,000.

If the order amount exceeds € 5,000, a 30% deposit is required. In this case, the amount must be paid no later than 60 days after the order placement. In case of

nonpayment, it will be taken action on no other order until payment of the arrears due.

Article 6.2: Provision concerning the payment of the contributions by the Federations and CDC.

It is pointed out here that to be and remain member of the Confederation there is necessary to be up to date of contribution.

The contribution must paid at the latest the 31 march in the year.

The contributions not paid during the first quarter will be automatically increased by/ 10% in the event of nonpayment to the 1^{er} April, 20% in the event of nonpayment to the 1^{er} July, 30% in the event of nonpayment to the 1^{er} October,

Article 7: The management of the material

Article 7.1: Installation of procedures of inventory.

In a preoccupation of rigour and a possible regulation, stock is inventoried monthly by class of the same articles family.

With each quarterly financial standing, as well as for the preparation of the annual balance sheet, it is proceeded to a complete inventory of stock.

This last is evaluated according to the method of "*entered first, left first*".

Article 7.2: Rules of depreciation

Depreciation is calculated according to the nature of the purchases; the rules of calculation, in conformity with the countable procedures into force, are presented at the Board of directors and are specified annually in appendix with the assessment.

Article 7.3: Provision of material

An inventory of the materials placed at the disposal of the members is carried out annually. Any person concerned with this provision commits herself returning this equipment at the end of the mission for which it was equipped.

Article 8: Raising of prices of the products

The prices, the Confederation supplies, the certification cards, the sport licenses, the organization rights, the registration rights as well as the contributions, are decided by the Board of Directors.

Article 9: Information and control

Article 9.1: External

The Confederation can be surrounded, for the control of its accountancy, of the services of a certified public accountant firm. This last checks regularly, with the wire of the year, the good book-keeping Confédérale.

In addition to, the accounts are controlled by the members of the college of the auditors who are designed by the General Assembly, for one 4 years duration.

Financial Rules.

The report of the college of the auditors to the accounts is presented at the General Assembly.

The annual statements and the estimated budget are sent annually to the members of the Confederation at the latest 60 days before the General Assembly; the contents "in extenso" of these documents are downloadable at the same dates on the Confédéral site or can also be dispatched with those of members who make the request of it.

Article 9.2: Intern

The Treasurer General prepares an accounting balance allowing to follow the evolution of the expenditure and receipts compared to the estimated budget. It informs the Board of directors of this evolution at each meeting as well as state of the financial availabilities of the Confederation.

In case of exceptional request for going beyond of a budgetary heading, an authorization express must be requested near the office.

Article 10:

The Board of directors is charged with the respect of this Financial Regulation. The non-observance of these regulations is likely pursuits and sanctions under the conditions fixed by the disciplinary rules.