

Guidelines for budget creation and rules for spending and reporting

I. IYPT budget

IYPT budget is a binding document that includes the information about expected incomes and expenditures of IYPT for a respective financial year. It is prepared by the IYPT treasurer, amended and approved by the EC and the IOC. Report on budget spending is prepared by the IYPT treasurer, approved by auditors and passed by the IOC.

II. Timeline and reporting

Budget for fiscal year Y/Y+1 is prepared and submitted by the treasurer to the EC latest by the end of September in the year Y-1. The EC discusses, amends and approves the budget on its regular autumn meeting in year Y-1. The IOC discusses and approves the budget on its regular meeting in year Y.

The current budget can be revised once at the autumn EC meeting in year Y. The revision is prepared by the treasurer and decided by the EC. Changes are limited to 750 EUR per chapter. The reason for each change is given in the minutes of the EC meeting.

A forecast is prepared once after the end of the payment deadline for IYPT in year Y+1. The forecast in comparison to the revised budget and the original budget as well as reasons for deviations are presented at the IOC meeting in year Y+1. Moreover, for the autumn EC meeting in year Y+1, the treasurer prepares a draft of the financial report.

A financial report including deviations between the budget, revised budget, forecast and the actuals is prepared by the treasurer and sent out to the auditors latest by the end of January in year Y+2 and is approved by the IOC on its regular meeting in the year Y+2.

III. Creating the budget

Budget is strictly divided into three parts, the “Central part”, “LOC part” and “Project part”.

- *LOC part*

LOC part consist of expected incomes from participation fees for teams, visitors and observers. Value of the fees per team, visitor and observer are binding. This chapter is always balanced; all received fees are transferred to the LOC. If some of the fees are refunded from the LOC from whatever reason, there are transferred back to the payer.

- *Project part*

Project part consists of possible earmarked incomes and expenditures related to specific projects that are prepared or evaluated at the time of budget preparation and approval. Spending in this chapter is conditioned on approval of funding of the project. Expenditures in this chapter can exceed incomes if this is inevitable due to project rules (co-financing).

- *Central part*

Central part of the budget covers IYPT priorities listed below. It is prepared as balanced or in surplus as a whole with expected incomes from participation fees and confirmed other incomes, if any. Each chapter has its dedicated governor responsible for its spending.

1. *Travel of EC members to IYPT, EC meeting and inspector visit (Treasurer)*

Reasonable estimates of travel costs of EC members based on economy air fare or surface fare, lodging and allowance. Whenever possible, EC members use alternative funding.

2. *IT infrastructure and support (EC member responsible for IT/Software)*

Reasonable estimate for purchases of equipment, hire, services, etc. Reserve (expenditures not explicitly specified) is limited to 200 €.

3. *Travel Tournament Support (Secretary General)*

Costs for travel of up to three persons supporting organization of the Tournament.

4. *Secretariat (Secretary General)*

Administrative expenditures of Secretary General (travel, office supplies, postage, administrative support) up to 7% of the central part of the budget. Reserve (expenditures not explicitly specified) is limited to 200 €.

5. *Problem committee (Head of the Problem Committee)*

Support for the Problem Committee (travel, office supplies, postage, administrative support for managing of problems) up to 7% of the central part of the budget. Reserve (expenditures not explicitly specified) is limited to 200 €.

6. *Jury committee (Head of the Jury Committee)*

Support for the Jury Committee (travel, office supplies, postage, administrative support for managing of jurors) up to 7% of the central part of the budget. Reserve (expenditures not explicitly specified) is limited to 200 €.

7. *Travel support for Experienced jurors (Head of the Jury Committee)*

Contribution towards travel costs of selected Experienced jurors.

8. *Fundraising (EC member responsible for Fundraising)*

Support for the Fundraising (travel, office supplies, postage, administrative support for activities including travel support) up to 3% of the central part of the budget. Reserve (expenditures not explicitly specified) is limited to 200 €.

9. *Public Relations and Outreach (EC member responsible for PR)*

Support for the Public Relations and Outreach (expenses for building up corporate identity, travel, office supplies, postage, administrative support for activities including travel support) up to 4% of the central part of the budget. Reserve (expenditures not explicitly specified) is limited to 200 €.

10. *Presidential fund (President)*

Bulk sum of 10% of the central budget part for covering priorities selected by the IYPT President, based on consultation with at least one of other EC members.

11. *Other IYPT priorities*

Other chapters can be added to the budget, but must be discussed beforehand within the EC. As a rule, reserve (expenditures not explicitly specified) is limited to 200 € per chapter.

IV. Releasing payments

Transfer rights for the accounts are with the Treasurer and the President and/or Secretary General.

Payments are released by the Treasurer based on the request of the chapter governor if they are covered by the budget. If the Treasurer is the governor of the chapter, payments are released only after confirmation of the President.

The Treasurer can decide about releasing amounts exceeding the budget by up to 100 EUR per chapter, the President by up to 200 EUR per chapter and the EC for higher amounts.

Payments are preferably done via electronic transfers. Payments are released and transactions are executed based on the following supporting documents: invoices (preferably issued on the IYPT), receipts, tickets, contracts, etc. Each payment request must specify the chapter covering it.

Each payment released from a bank account includes information about the respective chapter covering it, for example in payment description or as a specific note.

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