# Financial Regulation Policy

www.swisscheer.ch

Angenommen von der Generalversammlung
March 2026

# Financial Regulation and Financial Integrity Policy

## Swiss Cheer Association (SCA)

---

## 1. Purpose and Scope

### 1.1 Purpose

These Financial Regulations establish the principles, rules, and procedures governing the financial management of the Swiss Cheer Association (SCA).

### 1.2 Objectives

The objectives of these Regulations are to:

- Ensure transparency, accountability, and integrity in financial management
- Protect the Association's assets and reputation
- Prevent fraud, corruption, bribery, and financial misuse
- Ensure compliance with applicable laws, ethical standards, and funding requirements

### 1.3 Scope of Application

These Regulations apply to:

- The General Assembly
- The Board of Directors
- Committees
- Executive staff
- Volunteers, contractors, and all persons authorized to manage or spend Association funds

---

## 2. Fundamental Financial Principles

The Association adheres to the following principles:

- **Integrity:** Financial decisions shall be ethical, impartial, and in the best interest of the Association
- **Transparency:** Financial activities shall be properly documented and reported
- **Accountability:** Clear responsibility shall exist for all financial decisions and controls
- **Separation of Duties:** No individual shall control all stages of a financial transaction
- **Sustainability:** Financial planning shall support the long-term stability of the Association
- **Non-Profit Use of Funds:** Association funds shall be used exclusively to pursue statutory objectives

---

# 3. Governance and Responsibilities

## 3.1 General Assembly

The General Assembly:

- Approves the annual financial statements
- Approves the annual budget
- Appoints the auditor, where required
- Exercises ultimate financial oversight

## 3.2 Board of Directors

The Board of Directors:

- Bears overall responsibility for financial governance
- Approves financial policies and amendments
- Oversees risk management and reserves
- Ensures compliance with these Regulations

## 3.3 President

The President:

- Provides strategic financial leadership
- Acts as an authorized signatory within approved limits

### 3.4 Treasurer

The Treasurer:

- Provides high-level oversight of the financial reportings quarterly and annually
- Ensures internal financial controls are applied
- Presents financial reports to the Board and General Assembly

### 3.5 Executive Director

The Executive Director:

- Implements and reports the approved budget
- Coordinates financial planning and execution
- Oversees day-to-day financial operations
- Ensures compliance with internal controls and policies

### 3.6 Hired Directors

Hired Directors of the association must:

- Maintain responsibility for their department budget
- Ensure invoices and receipts are submitted in a timely manner
- Control and manage day to day operations of their budgets and staff
- Ensure line items for their approved provisional budgets are in accordance with their program operations and future strategies

---

## 4. Budgeting and Financial Planning

### 4.1 Annual Budget Preparation

1. Hired Directors with budget responsibility shall submit their provisional annual program budgets to the Executive Director.
2. The Executive Director shall prepare the provisional annual budget in cooperation with the Treasurer.
3. The Board of Directors shall strategically prepare and approve the provisional annual budget.
4. The General Assembly shall approve:
    - The annual financial statements of the preceding year
    - The provisional annual budget

### 4.2 Budget Principles

The budget shall:

- Be realistic and balanced where possible
- Include contingency provisions
- Reflect the strategic priorities of the Association

### 4.3 Budget Monitoring

Material deviations from the approved budget must be reported, justified, and approved in accordance with delegated authority, as outlined in the expense section of this document.

---

## 5. Internal Financial Controls and Records

### 5.1 Internal Controls

The Association shall maintain documented internal controls, including:

- Dual authorization for payments
- Clear approval thresholds
- Segregation of duties between authorization, execution, and recording
- Secure access to banking and accounting systems

### 5.2 Prohibition of Concentration of Control

No individual may approve, execute, and reconcile the same transaction.

### 5.3 Books and Records

Accurate dual books and records shall be maintained at all times.

All financial transactions shall be properly authorized, documented, recorded promptly, and subject to dual control.

---

# 6. Banking and Cash Handling

### 6.1 Bank Accounts and Signatories

1. All Association funds shall be held in bank accounts in the name of the Swiss Cheer Association.
2. Personal accounts must never be used or hold funds on account of the association.
3. The Association is legally bound by the joint signature of two members of the Board of Directors, one of whom must be the President, in accordance with the Statutes.
4. Operational signing authority may be delegated by Board resolution and within statutory limits.
5. Delegated signatories shall report regularly to the Board on measures taken.
6. All invoices must be addressed to the Swiss Cheer Association and must not have personal names of anyone attached.

### 6.2 Cash Handling

- Cash transactions shall be minimized
- Cash receipts shall be recorded immediately and always contain an invoiced receipt
- Cash shall be stored securely and reconciled regularly
- Cash payments above a 500 CHF defined thresholds are prohibited

---

# 7. Operational Financial Authority and Limits

### 7.1 Operational Payments

1. Operational payments up to **CHF 5,000** may be approved by a Hired Director provided that:
    - The expense is a line item in the approved provisional budget
    - The expense falls within the remit of the relevant department
2. Hired Directors may execute payments within their provisional budget provided the **line item** does not exceed **10%** of the approved amount.
3. Expenditure exceeding this threshold requires approval by the Executive Director.
4. The Executive Director must seek approval from the Board of Directors if a departmental budget exceeds **10%** in total.

### 7.2 Property and Binding Agreements

1. The Board of Directors reserves exclusive authority to:
    - Approve acquisition of property for the Association exceeding **CHF 500**
    - Enter into binding agreements on behalf of the Association
2. Delegation of this authority is permitted only by Board resolution and in accordance with the Statutes art 9.3.
3. Contractors and consultants may be used and approved by a Hired Director if the contract is less than **500 CHF** and limited to the duration of **one month**. Over this threshold must be presented to the Executive Director and subsequently approved by the board of directors.

---

## 8. Expenses and Reimbursements

### 8.1 Eligible Persons

- Board of Directors
- Executive Committee
- Officers / Hired Directors
- Committee members
- Appointed persons (including national team coaches, staff, judges)

### 8.2 Reimbursable Expenses

- Public transport: actual costs, 2nd class, half-fare card

- Travel by car: CHF 0.80/km (shortest route via Google Maps)
- Meals during official activities:
    - Breakfast: up to CHF 10
    - Lunch or dinner: up to CHF 25
- Overnight stays for multi-day events: actual costs, mid-range standard

Eligible representation events; including but not limited to:

- ICU Europe Congress
- ICU Europe Championships and General Assembly
- ICU World Cheerleading Championships and Annual General Meeting

## 8.3 Expense Process

1. Expenses of the association are maintained by the responsible budget owner. The budget owner must approve all expenses prior to execution unless it is a pre-approved line item in the provisional budget. Approval is made through written consent by the Director to the reportee.

2. Expenses must be submitted to the responsible budget owner with an expense form filled in and attached with accompanying receipt or invoice.

3. Budget owners must file their expenses to expenses@swisscheer.ch within 30 days of purchase which includes the expense form and mandtory accompanying documentation. Only Budget owners may submit expenses or invoices.

4. The accountant is responsible for ensuring payment of all expenses monthly in the accounting system.

5. Budget Owners must maintain their actual budgets in accordance with their provisional budgets and include their budget reports to the Executive Director monthly.

6. The Executive Director must report on expenditure of the association to the Board of Directors quarterly.

### 8.4 Property Acquisition

If any property is purchased in the name of Swiss Cheer or for a department, program, or event of the association, the property must be registered with the Executive Director and the Financial Accountant and have gained proper approval as per art. 7.2.

---

# 9. Club Fees and Membership Charges

### 9.1 General Rules

Annual club fees follow the Statutes art 3.7 and are set by the General Assembly.

Invoices are issued at the beginning of November and payable within 30 days.

Club members pay their fees in two parts; club member dues and athlete annual license fee.

Clubs must have paid their membership fees to participate in competitions.

### 9.2 Club Member Dues

Individual membership fee: **CHF 50**

Club dues: **CHF 100 per 30 active athletes**, structured as follows and continuous:

| Active Athletes | Fee (CHF) |
|---|---|
| <30 | 100 |
| 31 - 60 | 200 |
| 61 - 90 | 300 |
| 91 - 120 | 400 |

### 9.3 Athlete Annual License Fee

- CHF 10 per active athlete
- Athletes must be registered by end of October in the SCA Registration App
- Only licensed athletes may participate in SCA events
    - SCA organizes a third party membership fee to athletes outside of the organization

### 9.4 Initial Admission Fees

- One-time admission fee: **CHF 100**
- First half of year: full annual fee payable
- Second half of year: 50% payable
- Less than two months before year-end: no fee payable

---

# 10. Anti-Bribery and Anti-Corruption

The Association maintains zero tolerance for bribery, corruption, or improper inducements.

No person acting on behalf of the Association may offer, promise, give, request, or accept bribes or improper benefits.

All gifts or benefits exceeding modest value must be declared and recorded for anything exceeding 200 CHF .

Suspected corruption shall be reported immediately as per the SCA Code of Conduct.

---

# 11. Anti-Money Laundering (AML)

The Association shall take reasonable measures to prevent money laundering and terrorist financing, including:

- Transparency of funding sources
- Verification of significant donors, sponsors, and partners

- Monitoring of unusual or high-risk transactions

Suspicious transactions shall be reported to the Board and competent authorities where required.

---

## 12. Due Diligence and Third Parties

Due diligence shall be conducted by the Board of Directors for:

- Major sponsors and donors
- Strategic partners
- Contractors and service providers

This includes legal, reputational, financial, and conflict-of-interest assessments.

Relationships posing unacceptable risk shall not be entered into.

---

## 13. Fraud Prevention and Whistleblowing

The Association adopts a proactive approach to fraud prevention, including internal controls, regular review, and audits.

A confidential whistleblowing mechanism shall be available.

Retaliation against good-faith reporters is prohibited.

---

## 14. Accounting, Reporting, and Audit

Accounts shall be maintained according to recognized accounting standards.

Financial reports shall be prepared regularly, reviewed by the Board, and presented annually to the General Assembly.

Auditors are appointed and operate in accordance with the Statutes.

The Board ensures timely audits and implementation of recommendations.

All financial statements are to be submitted to Swiss Olympic within the 6 month end of fiscal year timeframe for audit.

---

## 15. Investments and Asset Management

Funds shall be invested prudently and conservatively.

Speculative or unethical investments are prohibited.

The Board approves any investment strategy and must adhere to strict risk management policy.

---

## 16. Reserves Policy

The Association shall maintain reserves to ensure continuity, manage risks, and support sustainability.

The target reserve level is defined by the Board.

Use of reserves requires Board approval and documentation.

---

## 17. Risk Management and Risk Register

The Association shall maintain a Risk Management Framework and Risk Register, reviewed annually, identifying financial, operational, legal, and reputational risks, with mitigation measures and responsible persons.

---

# 18. Conflicts of Interest (Financial)

All persons in decision-making roles must declare financial conflicts of interest and refrain from participation in related decisions.

---

# 19. Compensation, Benefits, and Training

## 19.1 Compensation

- Board members and auditors serve on a voluntary basis and receive an annual stipend of **CHF 1,000** to cover expenses incurred.
- Board members may perform administrative duties that require a separate contract in order to fulfill their role.
- Coaches acting in official capacity for SCA receive expenses and compensation as determined by the Board.
- The J+S coaches work on a voluntary basis without compensation from the SCA.
- Judges for SCA Championships or SCA Events receive expenses and **CHF 200 per championship**.
- Skills Day staff receive expenses and at minimum **CHF 20 per hour** according to tier level.
- Course spokespersons receive expenses and at least **CHF 20 per hour**.
- The Board may grant additional benefits to volunteers and honorary members as tokens of appreciation.

## 19.2 Further Training

The Association may contribute to training costs for volunteers and honorary members where it serves the Association's interests.

The Board decides on the type and amount of support.

---

## 20. Employees

Employees of the Association are bound by their respective employment contracts.

---

## 21. Adoption and Review

These Financial Regulations are adopted by the Board of Directors and subject to oversight by the General Assembly.

They shall be reviewed at least every year or earlier if required.

---

**Adopted by the Board of Directors on:** April 1, 2026

**On behalf of the Board of Directors,**

**President,**

Name: Christina Hengartner

Signature: ____________________

---

# A1. Legal Basis

A1.1 The Federation is constituted as an association under **Articles 60–79 of the Swiss Civil Code (Zivilgesetzbuch, ZGB)**.

A1.2 These Financial Regulations shall be interpreted and applied in accordance with:

- Swiss association law (ZGB Art. 60–79)
- Applicable Swiss financial, tax, and anti-corruption legislation
- Any binding requirements imposed by public authorities or recognized sports bodies

---

# A2. Authority of the General Assembly (ZGB Art. 65)

A2.1 In accordance with Swiss law, the **General Assembly** is the supreme body of the association.

A2.2 The following financial matters remain **non-delegable** and subject to General Assembly approval:

- Approval of the annual accounts
- Approval of the budget (if provided for in the Statutes)
- Appointment of the auditor or audit body (if applicable)
- Discharge (*Décharge / Entlastung*) of the Board

A2.3 These competences are exercised **in addition to**, and not in contradiction with, the Financial Regulations.

---

# A3. Board Responsibility and Liability (ZGB Art. 69)

A3.1 The Board bears **collective responsibility** for the Federation's financial management.

A3.2 Board members may incur **personal liability** under Swiss law if they:

- Act intentionally or negligently
- Breach their fiduciary duties

- Fail to exercise appropriate oversight of finances

A3.3 The internal financial controls, risk management framework, and anti-fraud measures defined in the Financial Regulations serve as **protective mechanisms** against liability.

---

# A4. Representation and Signatory Authority (ZGB Art. 69)

A4.1 The Board determines:

- Who is authorized to represent the Federation financially
- Whether signatures are individual or collective

A4.2 Signatory rules defined in the Financial Regulations must:

- Be recorded in Board resolutions
- Be reflected in bank mandates
- Be consistent with the Statutes

A4.3 Dual-signature principles contained in the Financial Regulations reflect Swiss best practice and are strongly recommended.

---

# A5. Accounting and Audit Requirements (ZGB Art. 69a)

A5.1 The Federation shall comply with Swiss accounting obligations applicable to associations, including:

- Proper bookkeeping
- Transparent financial reporting
- Retention of financial records

A5.2 Where legally required, or where good governance warrants it, the Federation shall appoint:

- An independent auditor, or

- An audit body elected by the General Assembly

A5.3 Even where not legally mandatory, the audit provisions of the Financial Regulations shall be applied as **best practice**.

---

## A6. Use of Funds and Non-Profit Purpose

A6.1 Federation funds shall be used exclusively for purposes consistent with:

- The Statutes
- The approved budget
- The non-profit objectives of the association (where applicable)

A6.2 No distribution of profits to members or officials is permitted, except for:

- Approved expense reimbursements
- Contractually agreed remuneration

---

## A7. Anti-Bribery, AML, and Swiss Criminal Law

A7.1 The anti-bribery, anti-corruption, and AML provisions of the Financial Regulations are aligned with:

- Swiss Criminal Code provisions on corruption
- Swiss anti-money laundering principles, as applicable to associations

A7.2 The Federation shall cooperate fully with competent Swiss authorities in cases of suspected financial crime.

---

## A8. Conflicts of Interest and Duty of Loyalty

A8.1 Under Swiss association law, Board members and officers owe a **duty of loyalty** (*Treuepflicht*) to the Federation.

A8.2 The conflict-of-interest rules in the Financial Regulations operationalize this duty and are binding on all office holders.

---

# A9. Risk Management and Duty of Care

A9.1 The Risk Management Framework and Risk Register defined in the Financial Regulations support compliance with the Swiss legal duty of care (*Sorgfaltspflicht*).

A9.2 Regular risk review demonstrates:

- Proper oversight
- Responsible governance
- Compliance with fiduciary obligations

---

# A10. Hierarchy of Documents

In the event of inconsistency:

1. Mandatory Swiss law prevails
2. The Federation's Statutes prevail
3. The Financial Regulations apply
4. This Addendum serves as interpretative guidance

---

# A11. Entry into Force

This Addendum enters into force on the same date as the Financial Regulations or upon formal adoption by the Board.