06.2026.01 Finances

Adopted: 10 October 2026 · Basis: Bylaws Article 8

1. **Financial year:** The financial year runs from 1 January to 31 December.
2. **Account statements:** The Treasurer sends the account statements to the Board and the Audit Board every month. Where needed, the Treasurer may also send the account statements wherever they are requested.
3. **Approving payments:** Every payment needs the approval of the Treasurer and one Board member. If the Treasurer requested the payment, two other Board members approve it. Approvals are given in writing (by email or message) and kept.
4. **Receipts:** An invoice or receipt is kept for every payment. Payments without a receipt are not reimbursed.
5. **Budget:** Every year the Board prepares the budget for the current year and puts it to the ordinary General Assembly for approval. Until the budget is approved, the Board does not spend more than the amounts in the previous year's budget. Any payment that is not in the budget and is over TRY 10,000 needs a Board decision in advance. The Board may change this amount.
6. **Cash:** Cash taken in person at an event is paid into the account within 5 working days. Only costs included in an approved competition budget may be paid from cash, against a receipt or invoice and with the two approvals in Bylaws Article 8. The organizer records the amounts collected, spent and paid into the account, and gives the record to the Treasurer with the receipts.
7. **Competition summaries:** An income and expense summary is published on the website within 30 days after each competition.
8. **Annual financial report:** The Treasurer prepares the annual financial report within 2 months of the end of the financial year. It shows income and expenses item by item and the money held at year end. It goes to the General Assembly together with the Audit Board's report and is then published; the report is also sent to the WCA.
9. **Change of account holder:** If the account holder changes, the money is moved to the new account holder's separate account within 15 days. The Audit Board checks the handover record.