

FINANCIAL REGULATIONS



**BADMINTON
EUROPE**



Badminton Europe
Brøndbytoften 14
2605 Brøndby, Denmark
info@eurobadminton.dk
www.badmintoneurope.com

FINANCIAL REGULATIONS

A. DUTIES OF THE DIRECTOR FOR FINANCES

1. The Director for Finances shall be responsible for the general financial conduct of Badminton Europe including compliance with all relevant statutory regulations and requirements as may be in force from time to time in the country in which Badminton Europe funds are located. The Confederation's accounts and all financial statements shall be based on EURO.
2. Specifically the Director for Finances shall be responsible for ensuring that procedures are in place to:
 - a. Collect fees from the Confederation's members for all relevant activities of the Confederation at the levels approved by the Annual Delegates' Meeting.
 - b. Collect fines for such circumstances as may be authorised within Badminton Europe's Rules and Regulations, at the levels approved by the Annual Delegates' Meeting or at other levels authorised by the Board of Directors where such discretion has been granted.
 - c. Maintain books of account covering all aspects of the Confederation's financial affairs.
 - d. Submit the books of account to the Confederation's Auditor together with such supporting documents and records as the Auditor may require.
 - e. Submit the Audited Accounts of the Confederation to the Annual Delegates' Meeting together with the Auditor's Certificate for adoption.
 - f. Present to each Annual Delegates' Meeting a budget statement of proposed income and expenditure covering the following three years

and shall do all things as may be necessary to ensure the proper financial conduct of the Confederation.



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B. FINANCIAL YEAR AND AUDITOR

The Confederation's Financial Year shall be from the 1st January to the 31st December (both dates inclusive) for each year. The Annual Delegates' Meeting shall approve the appointment of an Auditor to hold office to the date of the following Annual Delegates' Meeting and the name of the proposed auditor shall appear on the agenda for the Delegates' meeting. The Board of Directors shall be authorised to fix the Auditor's fee.

The Auditor's report shall be distributed to all members with the agenda for the Annual Delegates' Meeting.

C. ADMINISTRATION FEES

The fees currently payable in accordance with Rules I.1, I.2 and I.3

are: Administration fee Unit **EURO 210,-**

D. FEES AND FINES

SANCTION FEES

European Championships	EURO 4.000,-
European Mixed Team Championships	EURO 2.500,-
European U19 Championships	EURO 2.000,-
European Men's and Women's Team Championships	EURO 2.500,-
European Senior Championships	EURO 2.000,-
European U17 Championships	EURO 1.500,-
European Club Championships	EURO 2.000,-
Badminton Europe Elite Circuit	EURO 500,- +10% of prize money
Badminton Europe Junior Circuit	EURO 500,-
Badminton Europe U17 Circuit	EURO 250,-



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Sanctioned prize money events under the auspices of Badminton Europe to be determined by the Board of Directors

ENTRY FEES

European Championships	
Singles	EURO 30,-
Doubles	EURO 50,-
Teams	EURO 450,-
European Men's and Women's Team Championships	
If entering 1 team	EURO 300,-
If entering 2 teams	EURO 400,-

PARTICIPATION FEES

European Senior Championships	
Player entered in 1 event	EURO 75,-
Player entered in 2 events	EURO 90,-
Player entered in 3 events	EURO 120,-

The participation fee shall be collected by Badminton Europe, and subsequently divided between Badminton Europe and the Hosting Member Association as per the following table:

	Badminton Europe	Hosting Association
Player entered in 1 event	EURO 50,-	EURO 25,-
Player entered in 2 events	EURO 60,-	EURO 30,-
Player entered in 3 events	EURO 80,-	EURO 40,-

No entry fee or participation fee will be refunded or cancelled if a player/team withdraws from a Badminton Europe tournament for any reason whatsoever.



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E. THE CONFEDERATION'S BANK ACCOUNTS

Danske Bank
Holmens Kanal 2-12,
1092 København K
Denmark
Badminton Europe
Confederation
Registration number: 3001
Bank account number:
3002086123
IBAN: DK8330003002086123
SWIFT: DABADKKK