



ZİDEK

*Association for Evaluation and Accreditation of Agricultural Engineering Educational Programs
Ziraat Fakülteleri Eğitim Programları Değerlendirme ve Akreditasyon Derneği*

REGULATION ON BUDGET AND FINANCIAL AFFAIRS

2011

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ZİDEK Regulation on Budget and Financial Affairs

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ZİDEK Regulation on Budget and Financial Affairs

ARTICLE 1 Basis, Purpose and Scope

These regulation are issued on the basis of Articles 14 (g) and (h) of the Charter of the Association for Evaluation and Accreditation of Agricultural Engineering Educational Programs (ZİDEK)

The purpose of these regulation is to set forth the primary principles related to planning, coordination, and auditing of the annual budget, recording and auditing of assets, receivables and liabilities, revenues, and expenses in all units of the Association for Evaluation and Accreditation of Agricultural Engineering Educational Programs (ZİDEK) throughout the operating fiscal period.

These regulation cover financial operations, preparation and implementation of budget and accounting transactions of ZİDEK. ZİDEK financial transactions are executed according to the provisions of these regulation.

ARTICLE 2 Definitions and Abbreviations

The following terms and abbreviations used in these regulation shall have the following definitions:

1. **ZİDEK** stands for Association for Evaluation and Accreditation of Agricultural Engineering Educational Programs,
2. **General Assembly** stands for ZİDEK General Assembly
3. **Executive Boards** stands for ZİDEK Executive Board
4. **Vice-chair** stands for Vice-chair of the ZİDEK Executive Board
5. **Treasurer** stands for the member of the Executive Board who undertakes the task of treasurer
6. **Secretary General** stands for ZİDEK Secretary General
7. **ZİDEK Enterprise**, stands for the Economic Enterprise of Association for Evaluation and Accreditation of Agricultural Engineering Educational Programs,
8. **Enterprise Manager** stands for the manager of the Economic Enterprise of Association for Evaluation and Accreditation of Agricultural Engineering Educational Programs,
9. **Association Budget** stands for the budget of the Association for Evaluation and Accreditation of Agricultural Engineering Educational Programs,
10. **ZİDEK Enterprise Budget**, stands for the budget of the Economic Enterprise of Association for Evaluation and Accreditation of Agricultural Engineering Educational Programs,
11. **ZİDEK Budget**, stands for the consolidated budget of the Association Budget and ZİDEK Enterprise Budget.

ARTICLE 3 Budget

3.1 ZİDEK Budget

ZİDEK Budget consists of two separate parts; ZİDEK Association Budget and ZİDEK Enterprise Budget. ZİDEK Budget is formed by consolidation of the ZİDEK Association Budget and ZİDEK Enterprise Budget.

3.2 Budget Period

ZİDEK budget period is 1 year, covering the calendar year between 1 January and 31 December. ZİDEK

Budget enters into force as of 1 January of the following year upon the approval of the General Assembly held to be convened in the previous year. Expense transactions can be done in order to cover the expenses during the period between the effective date of the budget and the date of approval of the budget by the General Assembly, provided that the amount spent in each month does not exceed the 1/12 of the actual budget of the previous period. Those expenses carried over from the previous year that were budgeted in the previous year will not be subject to this limitation. However, such expenses are submitted to the General Assembly together with the finalized account reports. Revenues are collected without any such proportional limitation.

3.3 Finance Committee

Finance Committee is made up of three members, Treasurer, Vice-chair and a third member to be designated by the Executive Board and the Committee is chaired by the Treasurer.

Finance Committee is responsible for the following tasks:

1. Preparing the annual ZİDEK budget and submitting it to the Executive Board.
2. Evaluating the budget performance for the completed budget period and reporting the evaluation results to the Executive Board.
3. Preparing the three-year, long-term budget estimations of ZİDEK and updating these on an annual basis.

3.4 Preparation of the Budget

ZİDEK budget will be prepared within the framework of the following basic rules:

1. In every December, Finance Committee prepares the draft budget for the next year and budget estimates for the following two years and submits them to the Executive Board.
2. The revenues and expenses foreseen in the ZİDEK Budget are calculated according to the activities assumed by the boards and committees of ZİDEK for that budget year and the estimated price indices of that year.
3. In the draft budget, it is essential to plan transfer of a fund equivalent to 30% of total expenses in that year to the following year as operational capital.
4. Budget items will be issued according to the accounting codes recommended by the Finance Committee and approved by the Executive Board. Accounting codes will be prepared by the Finance Committee and can be changed upon approval of the Executive Board, as necessary.

3.5 Approval of the Budget

ZİDEK Budget prepared by the Finance Committee and accepted by the Executive Board is submitted to the members of the General Assembly by the Secretary General for discussion during the ordinary General Assembly meeting. ZİDEK Budget enters into force following the approval by the General Assembly, excepting the provisions of Article 3.2.

3.6 Implementation of the Budget

1. The Executive Board is authorized and is responsible for realization of the revenues in the budget that was accepted in the General Assembly and keeping the expenses within the determined limits. The expenses are made upon approval of two Executive Board members who are authorized to sign, one being the Chairman of the Executive Board or the Treasurer. The Executive Board may authorize, as necessary, any personnel of the Association and/or ZİDEK Enterprise to make expenditures, provided that such authority will be limited to a certain amount. The details regarding the names and spending limits of such persons are recorded in the resolution book of the Executive Board.

2. No spending may take place from a budget item with insufficient funds without a transfer of the necessary funds. The Executive Board is authorized to transfer funds from the unexpected expenses item of the budget to other expense items of the budget in case of a need. The reason and amount of the transfer are determined by a decision of the Executive Board and are recorded in the resolution book.

3. In cases where an expense need cannot be met despite a fund transfer from the unexpected expenses budget item, spending may take place upon the decision of the Executive Board that such expense shall be covered by the budget savings measures. Such overspending is submitted to the approval of the General Assembly during the next period.

3.7 Budget Reports

1. ZİDEK Budget approved by the General Assembly and the revenues and expenses realized each month will be monitored by the Finance Committee through comparison tables and will be evaluated for the four quarters of the year as January-March, April-June, July-September and October-December for reporting to the Executive Board. The periodical reports issued by the Finance Committee are evaluated by the Executive Board and necessary measures are taken.

2. Finance Committee compares the actual expenses and revenues with the figures estimated in the budget at the end of each budget period and issues a final account report and submits to the Executive Board. The final account report is submitted by the Executive Board to the General Assembly.

ARTICLE 4 Accounting

4.1 Accounting Organization

1. ZİDEK Association and ZİDEK Enterprise accounts are separately recorded, as per the relevant legislations.

2. In recognition of revenues and expenses, the account plan prepared in compliance with the relevant legislations, ZİDEK activities and budget order is applied. Accepting the changes in sub-accounts required by daily transactions, authority for changes in the account plan remains with the Executive Board.

3. Accounting records are maintained by an Accounting Office registered with the Ankara Chamber of Certified Public Accountants. The Accounting Office retained for accounting management services is determined by the decision of the Executive Board.

4.2 Power and Responsibility in Accounting Transactions

1. Vice-chair and ZİDEK Enterprise Managers are responsible for making sure that accounting transactions of ZİDEK Association and ZİDEK Enterprise are conducted according to respective legal procedures and that the books stipulated by ZİDEK Charter and the applicable laws are kept regularly and are approved within the time periods stipulated in law.

2. Accounting slips, expense reports and account balances are signed by the Treasurer or the Association and ZİDEK Enterprise staff members who are authorized for expenditures under the provisions of Article 3.6(a), after control of the transaction. No payment is made for the slips which are not signed by the authorized persons. If any such payment is made, all losses incurred by the Association will be reimbursed by the persons who made such a payment.

3. The Treasurer, on behalf of the Executive Board, continuously controls the accounting actions and transactions by continuously reviewing and monitoring the accounting process and the books of the Association and ZİDEK Enterprise and informs the Accounting Office, Enterprise Manager, Finance Committee or the Executive Board, as appropriate, on any shortcomings or defects observed.

4.3 Safekeeping of Accounting Records

All accounting records are maintained in compliance with the applicable laws and regulation.

ARTICLE 5 Cash Management and Management of Funds

1. It is essential that monetary transactions related to ZİDEK Association and ZİDEK Enterprise are made through bank transfers.
2. The amount of petty-cash funds that can be kept at the Association and ZİDEK Enterprise will be determined periodically by the Executive Board.

The Executive Board is responsible to make the best use of the funds in ZİDEK bank accounts in line with the purpose and principles of ZİDEK

ARTICLE 6 Internal and External Audit

Internal and external audits are performed and conducted according to the rules set out in ZİDEK Charter.

ARTICLE 7 Transparency and Disclosure

The annual budget and the financial report for the completed period approved by the General Assembly are published on ZİDEK webpage along with the General Assembly minutes.

ARTICLE 8 Amendment to the Regulation

1. Any proposals for amendments on these regulation and proposals for their effective dates are submitted by the Executive Board to the General Assembly. Any revisions to the regulation also requiring an amendment in the Charter are submitted to the General Assembly together with the proposal for amendment in the Charter.
2. The proposals for amendments to the regulation prepared by the Executive Board are included in the agenda of the first meeting of the General Assembly for resolution.

ARTICLE 9 Enforcement

These regulation enter into force as of the date of approval by the General Assembly.

ARTICLE 10 Execution

The provisions of these regulation are executed by the Chairman of the Executive Board.

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