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|  <p>International Pharmaceutical Federation</p> <p>Industrial Pharmacy Section</p> | <p>FIP INDUSTRIAL PHARMACY SECTION FINANCIAL GUIDELINES</p> | <p>Issued: March 2021 Superseded version: 01 January 2017</p> |
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These guidelines are intended to provide guidance covering the normal day-to-day financial operations of FIP's Industrial Pharmacy Section (IPS).

General

- i. IPS accounts and budgets are prepared and stated in Euros (€) and operated in accordance with FIP guidelines. The Treasurer should be well acquainted with the current version of "FIP Rules of Procedure BP-3: Guidelines for Section Treasurers".
- ii. IPS currently holds its funds in Euros (€) under FIP's overall bank account in the Netherlands:

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| <i>Bank</i> | Rabobank Regio Den Haag |
| <i>Checking Account</i> | IPS |
| <i>In the name of</i> | FIP Andries Bickerweg 5 2517 JP 'S-GRAVENHAGE |
| <i>IBAN / account number</i> | NL45 RABO 0347 1391 59 EUR |
| <i>BIC</i> | RABONL2U |

- iii. IPS finances are, in accordance with the IPS statutes, conducted and managed by the IPS Treasurer.
- iv. The IPS fiscal year is January 1 – December 31, in accordance with FIP's fiscal year.
- v. In the first quarter of each year the Treasurer will receive an Excel spreadsheet from FIP for the Balance Sheet and Income and Expenditure Statement covering IPS' finance activities for the past year. The Treasurer reviews and completes this Excel sheet with the data of the past year and hands it over to the IPS Vice President for audit.
- vi. The IPS finances are audited annually by the IPS Vice President. On extraordinary circumstances, another ExCo member shall be appointed by IPS President for the annual audit. Examples:
 - a. if the Vice President is also the Treasurer;
 - b. if the Vice President position is open at the ExCo;
 - c. If the Vice President is unable to perform the audit on timely manner.
- vii. If the Treasurer's report is approved by the auditor, the final version is issued, mutually signed, and a scanned copy is submitted by email to the FIP Finance Administrator.
- viii. In case the Treasurer do not agree with the auditor's comments, the auditor should prepare a signed audit report with the outcome of the financial audit.
- ix. The Treasurer must submit the completed and signed spreadsheet together with the audit report (if any) to the FIP Finance Administrator as soon as possible, but no later than the deadline provided by FIP (usually late February).

- x. The Treasurer is responsible to keep copies of all financial documents that are relevant to IPS in either hard or electronic copy, including:
 - a. quarterly reports and bank statements received from FIP
 - b. receipts for expenses
 - c. reimbursement formularies; and
 - d. other legally required financial records.

- xi. The Treasurer will provide all ExCo members with periodic summaries of IPS' accounts by email and/or during the ExCo monthly calls or video-conferences, with special attention to obligations and timelines related to the IPS budget, annual financial report and the section's preparation for the FIP Congress. The Treasurer will review these guidelines periodically and updated them whenever necessary, bearing in mind:
 - a. outcomes from ExCo meetings;
 - b. comments received by ExCo and IPS members;
 - c. changes in FIP and IPS rules and procedures; or
 - d. other issues with impact in the IPS financial activities.

Budget Planning + Approval

- i. IPS operates financially according to an approved budget. This budget is proposed by the Treasurer based on input collected from IPS ExCo members and others during the second quarter of the year for expenses anticipated in the following year; and is ratified (formalized) by the IPS ExCo at its meeting held in association with the annual FIP Congress.

- ii. Once approved by ExCo, the budget becomes the financial operating plan for the next IPS fiscal year (i.e. budgets approved by ExCo in September of a given year, are operational for the following calendar year).

- iii. Budget-related activities must follow the official timelines established by FIP every year, but based on the recent past experience, they can be estimated as follows (for Treasure's better planning within the ExCo):

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| January – April | Treasurer prepares IPS budget for the following year and receive comments from the other ExCo members. |
| May | FIP provides the official budget template and timelines for sections to submit their first budget version for the following calendar year. |
| June – September | Budget of following year is reviewed and submitted for ExCo discussion and approval during the annual FIP Congress. |
| November | Approved budget is submitted to FIP by the Treasurer. |

- iv. The IPS Treasurer will prepare the proposed budget at least 30 calendar days prior to the IPS ExCo meeting at the annual FIP Congress and distribute it for comment to ExCo members. ExCo members have 15 calendar days to return to the Treasurer with corrections as to omissions and/or incorrect data, and this will be incorporated by the Treasurer in a final proposed budget, to be discussed and approved during the ExCo Business Meeting at the annual FIP Congress or by any virtual/electronic way considered appropriate by the ExCo for such purpose.

Accounts Receivable (Income)

- i. IPS obtains its income from three primary sources: FIP subventions (based on FIP incentive policy and guidelines); income from educational and other activities organized by IPS; and from event sponsors.
- ii. Income from other sources might be acceptable if they are in accord with FIP's ethical and financial guidelines and will be considered on a case-by-case basis.


Accounts Payable (Expenses)

- i. IPS only pays expenses when the required documentation is provided by the claimant for such expenses incurred, including:
 - a. reimbursement formulary duly filled and signed by the claimant;
 - b. receipts of the claimant's incurred expenses;
 - c. other supportive documents that might be needed, in accordance to FIP and IPS guidelines;
- ii. The payment or reimbursement application is checked by the Treasurer for its accuracy and compliance to FIP and IPS guidelines, therefore sending official approval to FIP (operational manager of IPS' bank account) in order to proceed with the necessary bank transactions.
- iii. IPS ExCo members who have responsibilities to commit IPS to expenses (e.g. maintenance of the IPS website and social media, web services and platforms, planning and coordination of events such as seminars/workshops, receptions, etc) are only permitted to commit to such an expense on condition that:
 - a. such expense commitment is against a written quotation provided by the vendor of the services;
 - b. the written quotation has been reviewed and approved by the IPS Treasurer;
 - c. such expense commitment is within the amount budgeted in the annual budget approved by the ExCo.
- iv. IPS ExCo members who are eligible to or have responsibility to invite speakers and guests to IPS meetings, the annual FIP Congress (inc. receptions/dinners) and similar events (e.g. regional events with participation or organized by IPS) can only make the offer or request reimbursement on condition that:
 - a. such expense is reimbursed within the IPS Travel Expense Guidelines (see Appendix 1)
 - b. such expense is part of the IPS budget approved by the ExCo.

- v. “Unforeseen Spending” - IPS recognizes that expenses might be incurred that were not foreseen when the budget was approved. In such cases a written proposal and justification for the expenditure needs to be prepared and submitted and approved by the IPS President, IPS Secretary, IPS Vice President or Treasurer – a minimum of 3 approvals.
- vi. IPS ExCo members who commit IPS to expenses that have not been previously approved in the annual budget, or exceed the amount budgeted, or that were not approved as “unforeseen spending” shall be personally liable for such expenses.

Version History

| <i>Issue date</i> | <i>Superseded version</i> | <i>Comments</i> |
|--------------------------------|--------------------------------|--------------------|
| April 4 th , 2016 | April 4 th , 2012 | Missed document |
| January 1 st , 2017 | April 4 th , 2016 | PDF file |
| March 2021 | January 1 st , 2017 | Word and PDF files |

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Appendix 1 – Travel Expense Guidelines

To enable IPS to invite speakers to, and have IPS award winners attend (collectively termed “recipient”), FIP Congress sessions and other IPS events, IPS institutes the following travel reimbursement guidelines:

Recipients will be asked whether their company, they, or a sponsor is willing to reimburse travel expenses, or whether the recipient is attending the event anyway. If the recipient is not otherwise reimbursed, then under normal circumstances:

- a. Where the flight time between the recipient’s normal place of work and the event location is 5 hours or less, IPS will reimburse the recipient for economy class round trip travel and 2 nights hotel and living costs up to a maximum of 750 € against receipts.
- b. Where the flight time between the recipient’s normal place of work and the event location is more than 5 hours, IPS will reimburse the recipient for economy class round trip travel and 2 nights hotel and living costs up to a maximum of 1,500 € against receipts.
- c. Where the recipient has received an award for the attendance to the annual FIP Congress, IPS will reimburse the recipient against receipts for economy class round trip travel and the appropriate number of hotel nights for the congress together with related living costs and congress fee up to a maximum amount as specified in the award.

Reimbursement is for expenses incurred by the recipient alone, and not those incurred by relatives or colleagues – travel (flight/train) tickets and hotel receipts need to be in the recipient’s name. Where 2 or more speakers share presentation of a single paper (up to a 1 hour presentation), the maximum travel expense reimbursement is shared between them, divided at the speakers choice.

This reimbursement guideline assumes that the recipient is required to be at the IPS event for 1 day. If a longer period of stay is required, then the number of hotel nights reimbursed is computed as “the number of days the recipient is required to be on-site, plus 1”.

Under normal circumstances, ExCo members are not eligible for reimbursement of travel expenses for speaking or attending events that are an integral part of the FIP Congress. However, where IPS organizes independent events, such as seminars or workshops immediately before or after the FIP Congress, ExCo members who are speakers at these supplemental IPS activities will be reimbursed as follows:

- a. If they are also attending the Congress and the IPS ExCo meeting, then their additional hotel and living expenses are reimbursed up to 150 € per additional day that they are required to be present at the independent event;
- b. If they are unable to attend the Congress and the IPS ExCo meeting, then they will be reimbursed under the travel guidelines above for speakers/award recipients.

IPS ExCo members and Associates are eligible for financial support to attend the ExCo presential meeting held during the first quarter of each year, as follows:

- a. Where the flight time between the recipient’s normal place of work and the meeting location is 5 hours or less, IPS will reimburse the recipient for economy class round trip travel and the appropriate number of hotel nights for the meeting together with related living costs and ground transportation up to a maximum of 200 € against receipts.

- b. Where the flight time between the recipient's normal place of work and the meeting location is more than 5 hours, IPS will reimburse the recipient for economy class round trip travel and the appropriate number of hotel nights for the meeting together with related living costs and ground transportation up to a maximum of 800 € against receipts.
- c. Example: Meetings held in Europe (e.g. The Hague):
- European residents: up to 200 Euros (maximum), against receipts
 - Non-European residents: up to 800 Euros (maximum) against receipts

To effect reimbursement, recipients need to complete one of the attached forms, as follows:

- IPS Guests, speakers and award winners: "Event Participation Reimbursement Form"
- IPS ExCo and Associates: "FIP-IPS Meeting Participation Reimbursement Form"

The form and associated receipts substantiating travel, hotel and living expenses should be scanned into a single PDF document and e-mailed to the IPS Treasurer for reimbursement.

Any other travel expense (not mentioned in these guidelines) depends on the prior approval by the ExCo and registers shall be maintained by the Treasurer for the purpose of further audits, budget adjustments and/or the annual financial report.

FIP-IPS EVENT PARTICIPATION REIMBURSEMENT FORM

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| CLAIM FOR EXPENSES REIMBURSEMENT SUBMITTED BY | Name: _____ |
| I certify that the expenses claimed, as itemized on this form, are NOT being reimbursed to me or my company by any other company, sponsor to other entity. I also state that this is a true and accurate record of my personal expenses. | Date and signature: _____ |

If you are a FIP Congress speaker, please provide the name of session, and the title of the paper you presented:

Did you present this paper alone, or did you co-present? Alone Co-Presented

If you marked "Co-Presented":

a. Name of your co-presenter: _____

b. proportion of total expenses from you and your co-presenter be paid to you? (enter: _____ %)

REASON FOR CLAIM (please check one box):

SPEAKER / PRESENTER AWARD WINNER (award name: _____)

SESSION CHAIR OTHER (explain: _____)

| REIMBURSEMENT CLAIM DETAILS: | Values in local currency | Equivalent values in Euro | Exchange rate(s): |
|---|--------------------------|---------------------------|--|
| Travel Expenses (Flight, Rail, Bus, Taxi, others): | | | Total Amount Claimed cannot be higher than the guideline allows. Receipts for amounts over 10 € must be attached to this form. <i>This form and receipts should be scanned into a single PDF document and e-mailed to the treasurer for reimbursement</i> |
| Accommodation (Hotel, Lodgings): | | | |
| Food: | | | |
| Miscellaneous: | | | |
| TOTAL REIMBURSEMENT CLAIMED (NOTE: ALL REIMBURSEMENT IS PAID IN EURO) | | | |

REIMBURSEMENT PAYMENT DETAILS – WHERE DO WE SEND YOU THE FUNDS:
 All reimbursement claims are paid by bank-to-bank electronic transfers (payment cannot be made by check). Please complete **ALL** the following details - required so that we may promptly reimburse you

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| YOUR NAME, AS STATED IN RELATION TO YOUR BANK ACCOUNT | |
| YOUR BANK ACCOUNT NUMBER or IBAN (INTERNATIONAL BANK ACCOUNT NUMBER) <i>THIS IS ESSENTIAL INFORMATION TO MAKE THE TRANSFER</i> | |
| YOUR BANK'S NAME | |
| YOUR BANK'S BIC/SWIFT NUMBER (BANK INTERCHANGE CODE) <i>THIS IS ESSENTIAL INFORMATION TO MAKE THE TRANSFER</i> | |
| THE FULL STREET/CITY ADDRESS OF YOUR BANK BRANCH | |

FIP-IPS EXCO MEETING PARTICIPATION REIMBURSEMENT FORM

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| CLAIM FOR EXPENSES REIMBURSEMENT SUBMITTED BY (FULL NAME): | | | |
| I certify that the expenses claimed, as itemized on this form, are NOT being reimbursed to me or my company by any other company, sponsor to other entity. I also state that this is a true and accurate record of my personal expenses | | Date + Signature | |
| REASON FOR CLAIM (please check one box): | IPS F2F MEETING <input type="checkbox"/> | OTHER <input type="checkbox"/> | Details: |
| REIMBURSEMENT CLAIM DETAILS: | <i>Values in local currency</i> | <i>Equivalent values in Euro</i> | <i>Exchange rate(s):</i> |
| Transportation (Flight, Rail, Bus, Taxi, others): | | | <i>Total Amount Claimed cannot be higher than the guideline allows. Receipts must be attached to this form. This form and receipts should be scanned into a single PDF document and e-mailed to the treasurer for reimbursement.</i> |
| Accommodation (Hotel, Lodgings): | | | |
| Food: | | | |
| Miscellaneous: | | | |
| TOTAL REIMBURSEMENT CLAIMED (NOTE: ALL REIMBURSEMENT IS PAID IN EURO) | | | |
| REIMBURSEMENT PAYMENT DETAILS – WHERE DO WE SEND YOU THE FUNDS: | | | |
| All reimbursement claims are paid by bank-to-bank electronic transfers (payment cannot be made by check). Please complete ALL the following details - required so that we may promptly reimburse you. | | | |
| YOUR NAME, AS STATED IN RELATION TO YOUR BANK ACCOUNT | | | |
| YOUR BANK ACCOUNT NUMBER or IBAN (INTERNATIONAL BANK ACCOUNT NUMBER) <i>THIS IS ESSENTIAL INFORMATION TO MAKE THE TRANSFER</i> | | | |
| YOUR BANK'S NAME | | | |
| YOUR BANK'S BIC/SWIFT NUMBER (BANK INTERCHANGE CODE) <i>THIS IS ESSENTIAL INFORMATION TO MAKE THE TRANSFER</i> | | | |
| THE FULL STREET/CITY ADDRESS OF YOUR BANK BRANCH | | | |

Financial support for attendance at face-to-face ExCo meetings as approved during the IPS ExCo Winter Meeting held in The Hague, Netherlands on 14-15 January 2019:

- *Reimbursement applies to F2F Winter Meeting only (not the F2F meeting at the annual FIP Congress)*
- *This “Meeting Participation Reimbursement Form” together with copies of all receipts should be scanned in PDF format and e-mailed to the IPS Treasurer Ms. Gabrielle Wiederkehr at g.wiederkehr@accessconsulting.ch*
- *Meetings held in Europe (e.g. The Hague):*
 - European residents: up to 200 Euros (maximum), against receipts
 - Non-European residents: up to 800 Euros against receipts