

# RULES AND REGULATIONS

## 1. Name

**Center for Rural Economy Development**, abbreviation **CREd** was established as a member organisation of the Vietnam Union of Science and Technology (VUSTA) with an operating permit No. A-1211 dated 22 September 2014 by the Ministry of Science and Technology (MOST). CREd registered its office in Ha Noi, Vietnam.

## 2. Objectives

**CREd** works for the elimination of poverty and inclusion of disadvantaged groups including the poor, women, youth and ethnic minorities through greater participation and benefits from sustainable development and economic growth. In more specific:

- To bring prosperity to rural areas through the development and strengthening of rural climate resilience and economies, agricultural and agroforestry markets.
- To enhance and improve household and community access and benefits from inclusive and sustainable growth across the agriculture and forestry sectors.
- To support poor and disadvantaged communities in their efforts to improve their living conditions in a sustainable manner.
- To uphold, protect and promote social, economic, political, environmental and cultural rights and values.

## 3. Management Bodies

### 3.1. Board of Directors

CREd is governed by Vietnam Union of Science and Technology (VUSTA) and a team of volunteered who work independently with following responsibilities:

- Formulation and amendment of resolutions and directives;
- Approval of the annual reports and the annual financial statement;
- Approval of annual programs and budgets and a supplementary expenditure, as well as financial policy and financial planning;
- Overseeing the organization and acting in its best interest;
- Guiding the overall planning and strategy of the organization;
- Approving key staff positions of the management board;
- Establishing performance measurement targets and monitoring performance.

### **3.2. Management Board**

The Management Board is responsible for the operational activities of CRED, in accordance with the resolutions and directives of the Board of Directors. The Management is responsible for:

- Proposing motions to the Board of Directors and preparing for the business concerned;
- Maintaining minutes with respect to resolutions of the Board of Directors;
- Implementing the resolutions of the Board of Directors;
- Conducting the operational business of CRED with regard to personnel, organizational, technical and financial matters;
- Informing all management bodies and members with regard to substantial developments in the activities of CRED;
- Reporting to Board of Directors.

### **3.3. Board of Advisors**

The Advisory Board composes of volunteered national and international experts with following responsibilities:

- Provide “wise counsel” on issues raised by owners/directors or management;
- Provide unbiased insights and ideas from a third point-of-view (not involved in the operation of the business);
- Encourage and support the exploration of new ideas;
- Act as a resource for executives;
- Provide social networking platform for directors and the organization;
- Encourage the development of a governance framework that enable sustainable growth of the organization;
- Monitor business performance;
- Impose challenges to directors and management that could improve the operations.

### **3.4. The Auditors**

The Auditors examine the bookkeeping entries and the annual financial statement of the Organization, check the budget approved by the Board of Directors. They may additionally perform an audit on behalf of public donor(s) if they receive instructions to this effect. The Auditors are trustees or chartered accountants who are members of the Vietnamese Institute of Certified Accountants and Tax Consultants.