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## **The Student Union of the University of Eastern Finland**

### **The Travel Regulations of the Student Union of the University of Eastern Finland**

*The Executive Board accepted on the 1<sup>st</sup> of September 2010*

*The Representative Council accepted on the 30<sup>th</sup> of October 2010*

#### *Section 1 – Scope of application and other statutes*

The Finances Regulations shall be obeyed in every action of the Student Union related to financial management. In addition to the Finances Regulations, the valid Accounting Act and Accounting Ordinance, and other statutes concerning the Student Union, decisions of the Representative Council and instructions of the Executive Board, shall be obeyed.

#### *Section 2 – Management and responsibility of assets*

The Executive Board and the Secretary General of the Student Union shall be together responsible of the Student Union's assets and directing financial management, and supervise actions of the persons in charge of the financial management.

#### *Section 3 – Membership fee of the Student Union*

In case the Executive Board proposes amendments to the membership fee of the Student Union, the proposal shall be considered as a separate section in a Representative Council meeting, before the consideration of the budget. When making a proposal of the membership fee, the Executive Board shall take into account the budget it has prepared, financial situation of the Student Union and required investments and depreciations (the Rules of the Student Union, section 55). When the Executive Board is making a proposal of the membership fee, the presentation procedure in accordance with sections 54 and 55 of the Rules of the Student Union shall be used.

#### *Section 4 – Urgency*

The Executive Board may perform a payment exceeding the appropriation reserved for the budget in an urgent matter, and in case the matter can be deemed to be in accordance with the collective interest of the Student Union. A justified proposal from this sort of exceeding shall be made for the Representative Council in the next Representative Council meeting.

#### *Section 5 – Monetary transactions and their supervising*

Monetary transactions of the Student Union shall be taken care of by the persons appointed to this duty by the Executive Board. Before performing a payment shall be inspected that the expenditure voucher is dated, calculations are correct and the expenditure is acceptable. A signature with the entries of the date shall be required into the payment performance. Assets of the Student Union shall be given only with a proper consent and for a signature.

#### *Section 6 – Preparing the budget and the financial statement*

The budget and the financial statement of the Student Union shall be prepared by the working group of finances together with the persons in charge of the financial management. The working group of finances shall give its proposals of the budget and the financial statement for the Executive Board (working group of finances in section 35 of the Rules of the Student Union).

#### *Section 7 – Implementation of the budget*

The Representative Council shall exercise the highest decision-making authority of the Student Union and accept the budget and possible supplementary budgets. The Executive Board shall not essentially exceed expenditure items mentioned in the budget, unless urgency in accordance with section 4 is in question. The Executive Board may decide on equipment acquisitions or other acquisitions, which the budget contains for being activated into the balance sheet, until 5 000 euros. The Secretary General alone may make decisions on acquisitions until 500 euros. The Chairperson or a Vice Chairperson of the Executive Board alone may make acquisitions until 200 euros.

#### *Section 8 – Financial statement*

The Executive Board and the Secretary General in position shall sign the financial statement.

#### *Section 9 – Equipment, chattel and depreciations*

From the equipment and other chattel shall be kept a list, in which the names and descriptions, such as numbers of devices, and quantities, acquisition costs and depositories are reported. Also amendments happening shall be immediately written down into the list.

The Executive Board shall decide on depreciations performed on the fixed assets, which shall be expressed in the financial statement. The Executive Board shall decide on the fixed assets being depreciated.

#### *Section 10 – Business*

The Student Union may exercise business to fund its activity, either as its own activity or through a company it owns. The Student Union may trade in, for example, real estates, shares or securities.

#### *Section 11 – Accepting the invoices*

The invoices and other obligations of the Student Union shall be accepted by the Secretary General, with their signature. Business invoices shall be accepted by the person in charge of the business. The invoices of the Secretary General shall be accepted by the Chairperson or a Vice Chairperson of the Executive Board. In case the invoices are collective of the Chairperson of the Executive Board and the Secretary General, they shall be accepted in the Executive Board. The acceptor of an invoice must inspect that the invoice results from an action of the Student Union and is acceptable and in accordance with the contract.

#### *Section 12 – Representation of the Student Union in companies*

The Executive Board of the Student Union shall elect and instruct the general meeting representatives into the meetings of the companies, owned completely or partially by the Student Union.

#### *Section 13 – Entry into force*

These Regulations shall entry into force when they have been accepted in the working group of finances and the board of directors of the Student Union of the University of Eastern Finland, and in the Representative Council, by a simple majority.