

# Financial policy



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## Purpose, principles and overall target

The financial policy was created to work as support in the Social Sciences Student Union at Lund University's work with handling their economy. It is very important that the Social Sciences Student Union's financial assets and capital is handled in accordance with current laws and regulations. The financial policy contains a number of chapters which regard daily work with the economy while it also functions as support to the Social Sciences Student Union's board.

The board is the deciding organ that is responsible for the Social Sciences Student Union's accounts, to assign signatories, to decide on who owns the right to dispose of the organization's accounts and decides on who owns the right to certify payments for the current fiscal year.

## Content

The Social Sciences Student Union at Lund University's financial policy includes the following chapters:

- Arvoderingsvillkor - *Terms for emolument*
- Budget
- Ekonomiska befogenheter - *Economic authority*
- Hantering av kort, kvitton och attest - *Handling credit cards, receipts and attestation*
- Projektmedel - *Project grant*
- Representation - *Representation*
- Sponsring - *Sponsoring*

# Terms for emolument

## Chapter in *Financial policy*

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### Introduction

This chapter states what terms that the emolument is based on regarding elected positions of trust within the Social Sciences Student Union at Lund University.

### Decision on emolument

Social Sciences Student Union representative assembly decides which elected positions of trust within the Social Sciences Student Union that shall be subject of emolument.

### Background

Social Sciences Student Union has during several years been given emolument to its operative management. According to current regulations the Social Sciences Student Union has five (5) elected positions of trust which are given emolument for full-time.

### The purpose of emolument

The emolument is connected to a elected position of trust within the Social Sciences Student Union and shall not be considered as salary for employment. The emolument exists for two reasons, firstly being elected to those positions of trust affects the possibility of having another occupation and secondly that those elected positions of trust are very grueling. The position extends over weekdays, weekends and evenings, and generally requires high availability. This motivates these elected positions of trust to be subject of emolument. It also means that the full-time worker should not have any secondary occupations who are by such kind that they can be considered to harm the trust of or in any other way affect the execution of the office. In case of doubt if a secondary occupation is to be considered harmful the full-time worker is obliged to report this to the board who, if they find that it breaks the terms for emolument, shall report it to the representative assembly. The full-time worker shall then follow the representative assembly's recommendation.

The purpose of giving emolument to elected positions of trust is to provide our organization with resources in the form of manpower who is able to focus solely on the student union's operations. This gives a value that is much greater than the cost of the emolument.

## **Retracted emolument**

If a person who is given emolument decides to leave their office, or by any other means loses its confidence, the emolument shall be retracted from the day the person has announced that the resignation will be in effect, alternatively from that day the representative assembly decides to enforces the vote for censure.

## **Time**

Emolument is intended to constitute the compensation for completing a position of trust. The emolument is not a compensation for the time that has been put in the work and shall not be viewed as an hourly wage. The Social Science Student Union works with “trust time”, which means that the remunerated has been elected to perform certain tasks and that the time required to perform the task is the time that the remunerated receives emolument for. The position of trust consists of the tasks stated in for instance the Social Science Student Union’s statutes, by-laws, and action plan, as well as representation for the union.

To be able to perform the position of trust, work during both day and evening time on weekdays as well as during weekends might be required. However, how and when the work is to be done is flexible, and the person elected is given a large amount of freedom to dispose of their own working time. Temporary intense work peaks and more low intensive periods of time means that the working time required can vary a lot between different weeks.

In Sweden, the widely accepted extent of a fulltime employment is 40 hours per week, and it is not desirable for the fulltime remunerated in the student union to work more than that on an average. A fulltime remunerated should try to take time off when there is room for that to make sure that the average number of hours for a whole year is about 40 hours per week. Being finished with all work at the union shall not be seen as a basis for that kind of compensatory time off, because there is almost always something more to do at a student union. However, the other fulltime remunerated shall be included in decisions about when the compensatory time off is taken, so that the time off doesn’t collide with any big work tasks for the position in question, or leads to an unreasonable increase of the workload for the other fulltime remunerated. Being remunerated by the Social Science Student Union does not give the opportunity to leave for vacation since this is connected to employment.

## **Availability**

As elected to a position of trust of this kind one is the Social Sciences Student Union’s face outwards and inwards and it is important to be available to the Social Sciences Student Union’s members but also other stakeholders. Availability is not only about being able to be reached during certain times but also to be available where active members, members and other stakeholders are and being able to communicate through different channels. Certain limitations of this availability is done automatically when the elected carrying emolument shall fulfill certain functions such as meetings, writing texts etcetera.

The elected carrying emolument should between themselves help each other out and cover for

each other when their private life needs to be prioritized before the elected position of trust. Availability is though especially important during periods of extraordinary events or times of crisis. When needed the board members can relieve the elected persons carrying emolument in their work.

## **Sickness and health**

If an elected remunerated person should become ill, or for another reason temporarily not be able to fully complete their tasks they have been appointed, the board has the option to temporarily employ administrative assistance to facilitate the working situation for the fulltimers. To finance this, the student union shall have 60 000 SEK in a special “crisis fund” by the beginning of every operational year. The crisis fund and the temporary administrative assistance shall only be used in extraordinary cases and following a decision by the board. Decisions on hired administrative assistance shall be reported back to the Representative Assembly.

Employed administrative assistance shall be covered by a contract. The administrative assistance can be paid by the hour, based on the number of hours. The gross pay can be calculated as  $((x*12/52)/40)$  where x is the gross amount of one month of emolument for a fulltimer.

In the event that a remunerated elected person becomes ill, or for another reason is unable to complete their appointed tasks, they shall report this to the board from the first sick-day. If the elected person is sick or absent for more than fourteen (14) days, the board is responsible for reporting this to Försäkringskassan as well as assisting the elected person with a potential application for sickness benefits. During the time period when the remunerated person is eligible for sickness benefits, remuneration is paid to cover the difference between the sickness benefits and remuneration, however only enough as to not lower the sickness benefit. If Försäkringskassan assesses that the remunerated person has the capacity to work, the remunerated person is expected to fulfill their assignments. If the elected person is sick or absent from work for a longer period, the board has the possibility to appoint a new remunerated person in the absence of the ordinary remunerated person.

In order to encourage to motion and exercise the Social Sciences Student Union grants its full-time emolumented a wellness grant which every year is adjusted in accordance with the price for a gym card at Gerdahallen.

Social Sciences Student Union’s board is ultimately responsible for the operative management’s health and is its closest outsourcer. The decisions taken regarding the operative management’s health is based on the regular reports the management leaves to the board meetings but also in the contact that exists between the board and the management. Except the responsibility as supervising responsibility it is also important that the elected persons carrying emolument between themselves encourage each other to recover.

## **Compensation**

The amount of the emolument is decided by the representative assembly and is changed by changing the Terms for emolument. A full-time emolument at the Social Sciences Student Union

at Lund University receives an emolument counted on 31 % of the government base amount in July the year the term starts. Full-time emolument refers to 13 months of emolument by which two weeks is given before the terms start for hand-over and two weeks after the terms end to be available and to close current assignments. In total 4,03 governmental base amounts are given for the entire term.

Since the elected persons carrying emolument is taking a break from its studies and shortens its work life pension is paid. The payment is done once during the term and is 6 % of the emolument, which is in line with the Lund University staff.

# Budget

## Chapter in *Financial policy*

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### Introduction

This chapter is a complement to the budget and gives an explanation to the budget process as well as routines for economic follow-up at the Social Sciences Student Union at Lund University.

### Budget process

The Social Sciences Student Union's board owns the operative economical questions and therefore has the responsibility to propose a new budget to the Social Sciences Student Union's representative assembly. A guiding rule to follow is to put forward a proposition which is in line with the action plan as far as possible. It is the Social Sciences Student Union's representative assembly who during the spring decides the budget for the upcoming fiscal year as well as on revising the budget.

The presidial responsible for the Social Sciences Student Union's books is ultimately responsible for the budget process. It is also the presidial responsible for the Social Sciences Student Union's books who present the board's proposition to the representative assembly. In relevant cases the note to a line in the budget shall include a order of prioritizing or recommendations on what will be financed by the line, but it is the line as a whole that the representative assembly decides on.

### Economic follow-up

The Social Sciences Student Union's board has the main responsibility to carry out and maintain a good economic follow-up and to present it to the representative assembly at least once per semester. The economic follow-up shall be presented in the same format as the budget but particularly interesting parts shall be enlightened and explained further.

# Economic authority

## Chapter in *Financial policy*

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## Introduction

This chapter specifies the financial authorities that the Social Sciences Student Union grants its active members.

The financial authority and capacity in the union includes outside factors, such as law and economic customs, as well as inside factors, such as the union's financial policy and order of delegations.

## Authority

According to the union's statutes, the board is the company signatory for the union. Thus, the board has the authority to conclude any acts such as agreements, debt or gifts. The board can delegate this right to sign company, and the delegate will then have the same authority as the board.

## Capacity

The financial capacity within the union are guidelines which the union, through the RA, sets for itself. The capacity is thereby the student union's own limitations of their bodies' authority.

The coordinators and presidials of the Social Sciences Student Union each have the financial capacity to decide on purchases up to 5000 SEK.

The presidium of the Social Sciences Student Union has the financial capacity to decide on purchases up to 10 000 SEK, after which the board shall be informed.

The board of the Social Sciences Student Union has the financial capacity to decide on purchases up to 100 000 SEK, after which the RA shall be informed.

The RA of the Social Sciences Student Union has the financial capacity to decide on purchases over 100 000 SEK.

## Power of attorney (proxy)

Power of attorney (proxy) can be used in different ways within the union, for example when a company signatory or holder of a card assigns an active member to perform a purchase. Some of these proxies are somewhat abstract, since they are not issued in writing. This includes positional proxy, which is obtained by giving a person in a leading position in an organization the right to

act within certain boundaries due to their position. A fulltime remunerated person is to be considered a holder of positional proxy. Furthermore tolerance proxy is also included in this context, which means that an organization during a period of time has tolerated that an active member enters agreements on behalf of the student union without having the juridical right to do so. It is also possible for a combination proxy to emerge, for example through the interaction between a positional and a tolerance proxy.



# Handling credit cards, receipts and attestation



## Chapter in *Financial policy*

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### Handling of cards

Social Sciences Student Union hands out credit cards to every person with a full-time emolument at the student union. The credit cards have a common limit per month as well as a limit for how large transactions that can be done during one single payment. Every single card holder is responsible for always saving the receipts, handling them with care and to give an account for the transactions. Every card holder is also obliged not to keep the card in a careless way since the cards are considered as theft-prone goods. The PIN-code must never be kept together with the credit card. Card holders shall not use the Social Sciences Student Union's credit cards for private purchases. If this happens, deduction of the next emolument will be done, alternatively if there are no upcoming emolument the money will be collected through invoicing.

### Handling of receipts

All purchases that the Social Sciences Student Union does shall be combined with a evidence for purchases, either in the form of a receipt, invoice or basis for payment. Receipts are more fragile than invoices and basis for payments. Therefore it is more important to handle them with care and to store them in a safe place until they are given account for to the person/s who is assigned to attest payments and to the presidial responsible for the student union's books. Receipts from payments done with the student union's credit cards are given account for once per month by attaching it to the correct blanquette together with signature and explanation on what the purchase is related to. If a receipts is missing or if the card holder has made a purchase that is not in line with the student union's interest, is related to the student unions operations or that is questioned of the person/s that the board has assigned to attest payments, the board handles the question of a possible deduction of the next emolument is done, alternatively if there is no upcoming emolument the money will be collected through invoicing. Receipts that have been obtained through purchases made by an active member or other person that is helping in the Social Sciences Student Union's operations shall give account for that as soon as possible in order to get reimbursement.

### Attestation

The board shall within itself assign one or more to attest the payments for the Social Sciences Student Union. They can be assigned to attest the payments either by themselves or in cooperation. In those cases the attestor itself hands in a receipt for accounting, the presidial responsible for the student union's books attests the payment. A person assigned to attest

payments need to have good knowledge of the Social Sciences Student Union's economy and budget and at one time before the booking sign all payments. Attesting is done either by signing by hand or digitally through e-ID.

If a person assigned to attest payments is not able to attest payments during a period of 10 days during the mandate period of the board, the board shall within itself assign another person who will attest payments in the ordinary person's place. During the time between the last board meeting of a fiscal year and the first board meeting of the next fiscal year the Social Sciences Student Union's President has the right to attest payments. If the president itself during this period hands in receipts the same rules apply as when an ordinary assigned attestor hands in receipts. If the president and the presidial responsible for the books are the same person, a vice president acts as attestor.

# Project grant

## Chapter in *Financial policy*

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### Introduction

This chapter contains guidelines regarding the project grants the Social Sciences Student Union's board decides on for applying organizations or project groups.

By *project* we, in this chapter, mean the activity or event grant has been asked for. In specific cases the Social Sciences Student Union's board can decide to grant an organization in urgent lack of liquidity project grants.

By *applicant* we, in this chapter, mean the organization or project group who applies for support from the Social Sciences Student Union.

By *project grant* we, in this chapter, mean the economic support the applicant has applied for. The support can either be in the form of money or deficiency.

### Purpose of project grants

The grants the Social Sciences Student Union gives shall be of benefit through having the applicant carrying out a project which facilitates the Social Sciences Student Union's work or which is of benefit for the Social Sciences Student Union's members. The benefit shall be within the frame of the Social Sciences Student Union's values and operations. Project grants can therefore not be given to charity.

### Decision

Project grants are decided by the Social Sciences Student Union's board. It is the applicant's responsibility to send in sufficient basis for a decision, but it can be given help by the Social Sciences Student Union to give it the right form.

The Social Sciences Student Union's board can delegate the right of taking the decision to the Social Sciences Student Union's presiding committee without the right to delegate it further.

### Requirements on applicant and project

The project must in its shape, its purpose and content be in line with Social Sciences Student Union's values and operations. When the board takes the decision on project grants shall the following be taken into account:

- If the project is of benefit for the members educational and/or student social situation
- If the project is/can be open for the students that the Social Sciences Student Union is representing
- That the project is not trying to profit

- If the project promotes cooperation between several student organisations and/or over faculty borders
- If the project is carried out so that participants get a more positive view of the Social Sciences Student Union
- If the Social Sciences Student Union is allowed to participate with a representative, with marketing material and/or with logo on the project's marketing material in conjunction with the project
- If the applicant belongs to an underrepresented group or represents students who are underrepresented within the Social Sciences Student Union.
- That the project cannot be for operations regarding party political or religious opinion impact

The board shall especially take the consequences of the decision into account. Those can be the economical consequences of a decision of granting project grants to a, for example, a section and the same support should then be given to all Social Sciences Student Union's sections. The board shall also take into account if the project is something that the Social Sciences Student Union already is financing through section support.

## **Application for project grants**

The following text works as support to applicants who want to conduct a specific project or for starting their operations:

An application for project funds shall include the following:

- A description of what the project is, when it takes place, who is benefited from it and what possibilities there are for the student union to participate in the project.
- A detailed budget
- Information about what other parts the applicant has applied for support from and their answer
- The amount and kind of support the applicant wishes to receive
- A realistic description of what the consequences will be for the project if the Social Sciences Student Union does not grant the project funds.

Project grants are in the normal case not granted to alcohol related activities. A representative from the applicant shall, if need be, visit the board to answer questions about the project.

If the information in the application is not correct or deceptive the applicant can be fully or partly responsible for repaying the grant.

The applicant shall, at latest, one (1) month after the project has ended write back to the Social Sciences Student Union's board and inform about the project's implementation, result, economic result and how the grant has been used.

# Representation policy

## Chapter in *Financial policy*

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### Conference- and representation trips

Representing the Social Science Student Union elsewhere shall not be an economic burden for the person appointed to represent the organization. This means that the Social Sciences Student Union pays for travelling and food for the person who is assigned to represent the organization. If it is possible to cook food, the Social Sciences Student Union pays for groceries. If the representation takes place within or in close connection to the Social Sciences Student Union operational area in Lund or Helsingborg the student union only pays for food if it is considered to be motivated in terms of time. This is first hand assessed by the person who is representing the Social Sciences Student Union which at a later stage is approved by the person/s that the board has assigned to attest the payments. It is important that the cost is within the framework for representation decided by the Swedish Tax Agency. The Social Sciences Student Union's principle rule is to foremost use non-deductible representation.

### Representation lunch and dinner

To represent the Social Sciences Student Union during lunches or dinners can be qualitative but is considered to be costly since there is seldom room for many representatives to be present. To represent the Social Sciences Student Union during lunches or dinners shall not be seen as a possibility for the representative to get a free lunch or dinner. At such representation all participants' names, the purpose of the meeting and the outcome of the meeting shall be declared to the presidial responsible for the economy who later declares this for the person/s that the board has assigned to attest the payment.

If it is possible to cook food, this shall be prioritized over visiting restaurants and other establishments.

### Alcohol

Purchases of alcohol shall never be a hasty decision. Therefore the Social Sciences Student Union only pays for alcohol if the purchase has been approved by the board during an ordinary board meeting.

### Ball

Within Lund's student life there is a large tradition and culture to arrange and participate as guests at other organizations' balls or banquets. The Social Sciences Student Union considers this

as a good way to tie bonds and to attract other organizations to participate in the Social Sciences Student Union own ball.

Social Sciences Student Union's full-timers are allowed to participate at eight (8) events in the order of magnitude as a ball/banquet where the Social Sciences Student Union pays for the participation.

Social Sciences Student Union's board members are allowed to participate at three (3) events in the order of magnitude as a ball/banquet where the Social Sciences Student Union pays for the participation.

The Social Sciences Student Union does not pay for sexa, medals, purchasing additional alcohol or other expenses connected to these events.

# Sponsoring

## Chapter in *Financial policy*

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### Introduction

This chapter specifies the policy for sponsorship of the Social Sciences Student Union at Lund University, hereinafter the student union or Social Sciences Student Union.

In the policy the student union's internal regulations regarding what can be sponsored, whom the sponsor can be and how one can be sponsored is specified. The policy also contains regulations on how agreements for sponsoring are made.

Social Sciences Student Union is a non-profit organization. The student union is also party-politically and religiously unbound. Social Sciences Student Union's purpose is to develop and monitor the students' at the Faculty of Social Science at Lund University's educational and student welfare interests. All sponsoring of the student union shall promote this purpose.

The term sponsorship refers to the act of supporting an event, activity, person or organization. The support can be purely financial but may also consist of other products or the provision of other services.

### Who can sponsor the student union?

The sponsor of Social Sciences Student Union is to be a religious and party politically unrelated organization/company. It is also important to consider that the student union and its brand will be associated and seen with the sponsor or sponsor.

If it can be considered problematic that a presumptive sponsor's brand is associated with the student union's trademark, a sponsorship agreement should not be concluded without the consent of the board. It is ultimately the board that determines whether an organization / company is religiously and party politically unrelated or otherwise should be regarded as an unsuitable sponsor.

### What can be sponsored?

#### **Student union in its entirety**

The student union as a whole can be sponsored. This "main sponsorship" means a long-term cooperation and a continuous exposure of the sponsor's brand. The student union and the sponsor constitute a natural cooperation in which the members of the student union have gains from the sponsorship agreement.

Since sponsoring of the whole student union is an extensive action it is important that the student unions political and student welfare interests and independency is defended. It is important that the profit and eventual damage that can occur from the brands association is thought through in a long term perspective.

### **Event or part of the operation**

Sponsorship can be agreed on regarding specific events or parts of the student union's operation where an external part is only associated with a specific part of the student union. Normally this does not mean a long term relationship but is normally ad-hoc.

### **The student union as a sponsor**

Social Sciences Student Union does not sponsor other organizations. However the student union can sponsor individual arrangements or events if it is deemed to be in line with the student union's and its members educational and student welfare interests. If the student union sponsors an event it shall be clear that the student union is a sponsor through among other things the student union's logotype in the marketing of the event.

### **Who decides on sponsoring?**

#### **Sponsorship of the student union in its entirety**

Sponsorship of the entire student union is a long term and extensive cooperation and is decided on by the board.

#### **Sponsorship of event or part of the operation**

Sponsorship of an event or part of the student union's operation is an operative decision. Any full-timer decides on sponsorships regarding an event or a branch of which is denominated to that full-timer's responsibility. Sponsorships that are extended to more than one of the full-timers responsibility shall be put forward to decision in the board who also decides if the sponsorship is to be considered as a sponsoring of a part or the entire student union.

#### **The student union as a sponsor**

The student union's sponsorship is not a part of the purpose but can be of advantage of the student union's members. The board is deciding if the student union shall sponsor anything.

#### **In case of uncertainty about suitability**

If uncertainty arises regarding the appropriateness of a presumptive sponsor, the matter shall be referred to the board for discussion and, where appropriate, decision regarding the suitability.