



Administrative and Economic Regulation

Chapter I

Scope of application and general information

Section 1 Scope of application

This regulation applies to all activities of the Student Union and, where applicable, to the Student Union's majority-owned subsidiaries or the communities under its authority.

Section 2 Publicity

The Universities Act provides that the provisions in the Act on the Openness of Government Activities (621/1999) concerning the publicity of the operations of authorities referred to in section 4, subsection I of the Act also apply to the operations of the Student Union.

The Student Union, therefore, complies with this principle of publicity in all its operations.

Section 3 Principles of good administration

When attending to its public administrative duties, the Student Union complies with the Administrative Procedure Act and the Administrative Judicial Procedure Act.

In addition to the previously mentioned, all activities of the Student Union comply with the principles of good administration referred to in the Constitution of Finland and the Administrative Procedure Act (434/2003), which include, among other things:

- principle of equality (no one is placed in an unequal position based on a personal matter)

- principle of service (the Student Union's operations pay attention to service attitude and service quality)
- principle of advice (members are instructed to contact an appropriate party if this is not the Student Union)
- requirement for proper language use (the Student Union's communications and decision-making use clear language)

The Student Union communicates its operations in accordance with the Language Regulation approved by the Representative Council.

Chapter II **The Student Union bodies and staff**

Section 4 Representative Council

The Representative Council exercises the decision-making power at the Student Union (Universities Act 558/2009) together with the Board. The duties of the Representative Council are defined in the Student Union's Constitution.

With a separate decision, the Representative Council may establish committees which are regulated by the Rules of Procedure of the Representative Council.

Section 5 Board

The Board exercises the decision-making power and the administrative and executive powers at the Student Union (Universities Act 558/2009). The duties of the Board are defined in the Student Union's Constitution and the Rules of Procedure of the Board.

The Board may establish sections, committees, and working groups which are regulated by the Rules of Procedure of the Board.

Section 6 Finance Board

The Finance Board is an advisory and supervisory body for the student union's operations. The Finance Board is not a body that exercises decision-making, administrative, or executive powers. The Finance Board's duties are defined in this regulation.

Section 7 Central Election Committee

To implement the Representative Council elections, the Student Union has a Central Election Committee appointed by the Board. The Central Election Committee and the implementation of the elections are defined in the Election Bylaws approved by the Representative Council.

Section 8 Staff

The Student Union's leading officers are the Executive Director and the Chief Financial Officer, who represent the employer in relation to the other staff. The Board serves as the manager to the Executive Director, who is accountable to the Board. The Finance

Board serves as the manager to the CFO, who is accountable to the Finance Board and the Board.

The terms and conditions of employment for the staff are provided in the collective labour agreement binding the Student Union, while the terms and conditions of employment for the Executive Director and the CFO are specified in their employment contracts.

Section 9 Executive Director and duties of the Executive Director

The Executive Director is a senior official of the Student Union who is appointed to an open-ended employment relationship. In addition to the duties referred to in the Student Union's Constitution, the Executive Director is responsible for:

1. attending to the duties of Secretary of the Representative Council, Board, and the Central Election Committee;
2. overseeing the general preparation and implementation of decisions made by the Student Union's decision-making bodies and for communicating these decisions;
3. ensuring that the Student Union's operations and administration comply with the law and regulations in general;
4. proving the accuracy and providing extracts from the minutes of the Student Union's decision-making bodies.

In addition, the Executive Director is also responsible for other duties assigned to them by the Representative Council and the Board. The Executive Director may delegate the above responsibilities to other staff, within the limits set by the student union regulations.

Chapter III Finances

Section IO Regulations on the financial management of the Student Union

The Student Union's financial and asset management must comply with the provisions in this regulation, in addition to other issues outlined in the Student Union's Constitution and other regulations concerning the Student Union.

Section II Responsibilities and decision-making in financial management

In accordance with the Student Union Constitution,

- the Student Union's Representative Council is the highest decision-making body of the Student Union;
- The Board, elected by the Representative Council, is a decision-making, administrative, and executive body for matters not assigned to the Representative Council by the Constitution.
- The Finance Board is an advisory and supervisory body for the student union's operations. The Finance Board's duty is to manage the student union's property, as well as to prepare and oversee the execution of matters specified in this regulation.

Financial responsibilities are divided as follows:

Representative Council

- decides on the financial framework when approving the annual budget, and on the supervision of financial management when approving the financial statements;
- decides on significant financial decisions;
- in accordance with the Student Union Constitution, significant financial decisions include the purchase, sale, or mortgage of properties, the undertaking of construction projects, or any significant pledging of the student union's assets.

Board

- directs the operations within the budget;
- approves and signs the financial statements and submits them to the Representative Council for approval.

Finance Board

- acts as an expert advisor to the Board on financial matters;
- prepares guidelines for the financial and asset management policy, and oversees the implementation of investment-related decisions in accordance with the approved policy;
- prepares with the Board significant financial decisions to be decided by the Representative Council;
- convenes at the Chair's invitation at least 4 times a year.

Chief Financial Officer

- is accountable to the Board for the practical implementation of financial management within the budget and the financial and asset management policy.

Executive Director

- is responsible for finances and the implementation of non-profit operations and for approving expenditure commitments arising from the operations.

Section I2 Asset management

The purpose of the Student Union's asset management is to secure the financial conditions for the Student Union's non-profit operations and ensure the proper management of both the student union and its investment and real estate properties.

The Representative Council confirms the financial and asset management policy, which consists of three sections, including the main principles of asset management as well as the investment policy and the real estate policy.

The financial and asset management policy is updated as necessary.

Section 13 Budget

The Finance Board discusses budgetary principles. The draft budget is prepared by the CFO for finances, asset management, funding, residential properties, and support activities, while the Executive Director prepares the draft budget for non-profit activities based on the plan of action.

Section 14 Approval of expenditure

No one is allowed to approve their own expenses. Instead, they must be submitted to a supervisor for approval.

The Executive Director's invoices are approved by the Chair of the Board. The Chair's invoices are approved by the CFO. The CFO's invoices are approved by the Executive Director. The CFO's summary of invoices is approved once a year by the Chair of the Finance Board.

To supplement the above, the Student Union must have valid instructions, prepared by the CFO, for the approval of invoices and payments.

Section 15 Financial statements

The Student Union's financial statements are prepared each calendar year. The Board and the Finance Board prepare the financial statements. The financial statements are signed by all members of the Board.

The financial statements also include the Student Union's actual management report, which must include a report on asset management and administration, as well as the financial statements of the companies within the Student Union Group.

Section 16 Audit report

Auditors must make an entry in the financial statements of the audit they have performed and submit an audit report to the Board and the Finance Board, which is addressed to the Representative Council, by the end of April.

Chapter IV Specific provisions

Section 17 Amendments to the regulation and entry into force

Amendments to this regulation may be decided at a meeting of the Representative Council by a 2/3 majority of the votes of present members of the Representative Council.

This regulation revokes the Administrative and Economic Regulation approved by the Representative Council on 17 June 2021 (5/2021).

This regulation has been approved at the meeting of AYY's Representative Council on November 21, 2024 (10/2024).