

# POLICY - ECONOMY



**Consensus**  
MEDICINSKA FAKULTETENS  
STUDENTKÅR

Assumed 2009-10-29

Revised 2021-05-06

## Background and purpose

The purpose of the policy is to ensure good management and follow-up on Consensus' financial matters.

## Budget

The union's authorized signatories carry the primary responsibility of producing a general budget proposal for the coming fiscal year in time for the council's budget meeting. It is in the hands of the board of the union, their administration, and their sections to deliver suggestions to the authorized signatories for a budget proposal within each remit.

The work for the coming fiscal year should begin in time to create opportunity for the union's different branches to deliver opinions and suggestions. The council's ruling about the budget is made before election-FUM, with the discussion leading up to it being made during at least one meeting beforehand.

## Continuous work and auditing

The board of the union is responsible for general decision-making regarding economics within Consensus during the fiscal year. The union's authorized signatories carry joint responsibility for all of Consensus' transactions (stated in the by-laws). Payments should be attested at least by one authorized signatories.

The union's head of finance is responsible for accounting in all of Consensus' areas of business and subcommittees. Accounting should be made according to usual accounting protocol. The head of finance can find assistance in account management material which, together with eventual receipts and attestments, are valid as verifications.

The union's authorized signatories must see to it that the running financial accounting is made as well as keeping an eye on the union's financial situation during the year to remediate any situation regarding the union. Financial reports that include assembling of accounts from the ongoing budget must be presented to the union so that the financial situation may be controlled continuously and taken care of. An appropriate schedule for this would be quarterly or more often when needed or in demand. Quarterly reports should also be presented to the council.

## Yearly reports

At the end of the fiscal year all parts of the union's organization shall, at the request of the authorized signatories, prepare an income statement of the year's financial events as a basis for determining the Consensus profit and loss account. The union's head of finance must produce a results budget for the budget meetings, as a basis for the coming year of business.

The authorized signatories are responsible for having every financial basis handed to the head of finance in the last week of July before the end of the fiscal year. The head of finance must establish a result statement and balance sheet for the previous year. These must be handed to the union's accountants in the last week of August, or at the latest four weeks before the audit meeting.

Review of the yearly reports are made between the union's authorized signatories and the head of finance on the 30th of September at the latest, to later be presented to the council during the audit meeting.

### Subcommittees and workgroups

Every subcommittee and workgroup carries the responsibility to continuously follow up on the budget regarding the accounts and assets within their respective areas of work. The union's authorized signatories must be of assistance in these duties.

The subcommittees and workgroups must hand over verifications to the authorized signatories the month after a verification has been expedited. This to give the union's head of finance an opportunity to continuously review the collective financial state. Verifications that are supplied more than a month after being expedited must be presented to the board of the union, and thereafter be reviewed for eventual rejection of attestation. Delayed verification may be ruled for attestation in certain circumstances.

### Personal expenses

Only advocates or the board of the union themselves have the right to buy goods and services on behalf of Consensus. These purchases must be included within the budget that is set for the fiscal year. Expenses that exceed the budget must be ruled by the union.

A person who has made expenses must declare receipts or other material to receive compensation for said expense. The payments for these expenses that the person within the union has made must primarily be deposited to the person's account.