

1	Contents	
2	Aalto University Student Union Administrative and Economic Regulation	1
3	I Chapter Scope of application and general information	1
4	II Chapter The Student Union bodies and staff	1
5	III Chapter Finances	2
6	IV Chapter Specific provisions	4
7		
8	Aalto University Student Union	
9	Administrative and Economic Regulation	
10	I Chapter	
11	Scope of application and general information	
12	Section 1 Scope of application	
13	This regulation applies to all Student Union operations and, where applicable, to the Student	
14	Union’s majority-owned subsidiaries or the communities under its authority.	
15	Section 2 Publicity	
16	The Universities Act provides that the provisions in the Act on the Openness of Government	
17	Activities (621/1999) concerning the publicity of the operations of authorities referred to in	
18	Subsection 1 of Section 4 of the Act also apply to the operations of the Student Union.	
19	The Student Union, therefore, complies with this principle of publicity in all its operations.	
20	Section 3 Principles of good administration	
21	When attending to its public administrative duty, the Student Union complies with the	
22	Administrative Procedure Act and the Administrative Judicial Procedure Act.	
23	In addition to the previously mentioned, the Student Union's all operations comply with the	
24	principles of good administration referred to in the Constitution of Finland and the	
25	Administrative Procedure Act (434/2003), which include, among other things:	
26	• principle of equality (no one is placed in an unequal position based on a personal	
27	matter)	
28	• principle of service (the Student Union’s operations pay attention to service attitude	
29	and the quality of service)	
30	• principle of advice (members are instructed to contact an appropriate party if this is	
31	not the Student Union)	
32	• requirement of proper language use (the Student Union's communications and	
33	decision-making use clear language)	
34	The Student Union communicates about its operations in accordance with the Language	
35	Regulation approved by the Representative Council.	
36	II Chapter	
37	The Student Union bodies and staff	
38	Section 4 Representative Council	
39	The Representative Council exercises the decision-making power at the Student Union	
40	(Universities Act 558/2009) together with the Board. The duties of the Representative	
41	Council are defined in the Student Union’s Constitution.	
42	With a separate decision, the Representative Council may establish committees which are	
43	regulated by the Rules of Procedure of the Representative Council.	

44 **Section 5 Board**

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

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

50 **Section 6 Financial Directorate**

51 The Financial Directorate is the body governing the Student Union's finances referred to in
52 the Government Decree on Universities (770/2009). The duties and powers of the Financial
53 Directorate in relation to the Board are defined in this Regulation.

54 **Section 7 Central Election Committee**

55 For the implementation of the Representative Council election, the Student Union has a
56 Central Election Committee appointed by the Board. The Central Election Committee and
57 the implementation of the election are defined in the Election Rules approved by the
58 Representative Council.

59 **Section 8 Staff**

60 The Student Union's leading officers are the Executive Director and Financial Director, who
61 act as the employer's representatives in relation to the other staff. The Board acts as
62 manager to the Executive Director, who is accountable to the Board. The Financial
63 Directorate acts as manager to the Financial Director, who is accountable to the Financial
64 Directorate and the Board.

65 The terms and conditions of employment of the staff are provided in the collective labour
66 agreement binding the Student Union, and the terms and conditions of employment of the
67 Executive Director and Financial Director are provided in their employment contracts.

68

69 **Section 9 Executive Director and duties of the Executive Director**

70 The Executive Director is a senior official of the Student Union who is elected for three years
71 at a time. In addition to the duties referred to in the Student Union's Constitution, the
72 Executive Director is responsible for:

73

- 74 1. attending to the duties of Secretary of the Representative Council, Board and the Central
75 Election Committee;
- 76 2. attending to the general preparation and implementation of the decisions of the Student
77 Union's decision-making bodies and communicating about these;
- 78 3. ensuring that the Student Union's operations and administration comply with the law
79 and regulations in general;
- 80 4. proving correct and providing extracts of the minutes of the Student Union's decision-
81 making bodies.

82 In addition, the Executive Director is also responsible for other duties assigned to them by
83 the Representative Council and the Board. The Executive Director may delegate the above
84 tasks to the other staff within the limits provided by Student Union regulations.

85 **III Chapter**
86 **Finances**

87 **Section 10 Regulations on the Student Union's financial management**

88 The Student Union's financial and property management must comply with the provisions
89 of this Regulation in addition to what is provided in the Government Decree on Universities
90 (770/2009), the Student Union's Constitution and other regulations concerning the Student
91 Union.

92 **Section 11 Responsibilities and decision-making in financial management**

93 In accordance with the Student Union's Constitution,

AYY – Administrative and Economic Regulation

- the Student Union's Representative Council is the highest decision-making body in the Student Union;
- in matters which have not been assigned to the Representative Council in this Constitution, the bodies exercising the decision-making, administrative and executive powers are the Board and the Financial Directorate elected by the Representative Council;
- the tasks of the Financial Directorate include controlling and managing the Student Union's assets as well as the preparation and implementation of the matters stipulated in this Regulation.

Financial responsibilities are divided as follows:

The Representative Council

- decides upon the framework of financial management when approving the annual budget, and on the supervision of financial management when approving the financial statement;
- decides upon significant financial decisions;
- in accordance with the Student Union's Constitution, significant financial decisions refer to the purchase, sale or mortgaging of properties and the undertaking of construction projects or a significant tying-up of the Student Union's assets.

The Board

- directs the operations within the budget;
- approves and signs the financial statement and takes it to the Representative Council for approval.

The Financial Directorate

- acts as the Board's expert advisor on economic matters;
- prepares the guidelines for the Economic and Asset Management Policy and implements the decisions concerning investments which are in accordance with the confirmed Policy;
- prepares the significant financial decisions with the Board which will be decided upon by the Representative Council;
- convenes at the Chair's invitation at least 4 times a year.

The Financial Director

- answers to the Board for the practical implementation of financial management within the budget and the Economic and Asset Management Policy.

The Executive Director

- is responsible for the finances and implementation of non-profit operations and approves the commitments to expenditure caused by the operations.

Section 12 Asset management

The purpose of the Student Union's asset management is to secure the financial prerequisites for the Student Union's non-profit operations and to ensure good management of the Student Union as well as the investment and real estate assets.

The Representative Council confirms the Economy and Asset Management Policy, which consists of three parts and includes the main principles of asset management as well as the investment policy and the real estate policy.

The Economy and Asset Management Policy is updated as necessary.

Section 13 Budget

The Financial Directorate processes the budget principles. The budget proposal is prepared by the Financial Director for the part of finances, asset management, funding, residential real estate operations and support operations, and the Executive Director for the part of non-profit operations based on the operational plan.

Section 14 Approval of expenditure

No one is allowed to approve their own expenditure but these are addressed to a manager for approval.

AYY – Administrative and Economic Regulation

145 The Executive Director's invoices are approved by the Chair of the Board. The Chair's
146 invoices are approved by the Financial Director. The Financial Director's invoices are
147 approved by the Executive Director. The Financial Director's summary of invoices is
148 approved once a year by the Chair of the Financial Directorate.

149 To supplement the above, the Student Union must have valid instructions prepared by the
150 Financial Director for approving invoices and payments.

151 **Section 15 Financial statement**

152 The Student Union's financial statement is prepared each calendar year. The Board and the
153 Financial Directorate prepare the financial statement. The financial statement is signed by
154 all Board members.

155 The financial statement documents also include the Student Union's annual report proper,
156 which must include a report on asset management and administration as well as the financial
157 statements of the companies within the Student Union Group.

158 **Section 16 Audit report**

159 Auditors must make an entry in the financial statement about their completed audit and
160 provide the Board and the Financial Directorate with an audit report addressed to the
161 Representative Council by the end of April.

162 **IV Chapter** 163 **Specific provisions**

164 **Section 17 Amendments to the Regulation and their entry into force**

165 This Regulation may be amended in a Representative Council meeting by a 2/3 majority of
166 the votes of present Representative Council members.

167 This Regulation revokes 1) the Administrative Regulation approved by the Representative
168 Council on 3 Nov 2009 (5/2009) and 2) the Economic Regulation approved by the
169 Representative Council on 29 Aug 2010 (6/2010).

170 This Regulation has been approved in AYY's Representative Council meeting on 10 Oct 2013
171 (6/2013).