



SoSA ry

Financial Guidelines

1.4.2024

Purpose

This document outlines the financial rules the association must abide by. It has been drafted to help SoSA ry perform its fiscal operations in a suitable manner. These guidelines are an extension to the rules of the association.

General

The board of directors is responsible for the association's finances. The appointed treasurer assists the board in financial decision making. The association's financial management is based on Finnish laws, LTKY's guidelines, good practices within other associations and these guidelines.

What the association pays for

General principles

The association pays the expenses related its actual operations.

Trips related to representative events are only reimbursed if there are funds allocated for them in the budget.

Official representatives

The board decides on the number of official representatives, considering the nature and usefulness, the number of representatives is by principle two (2). The association reimburses its official representatives for expenses if funds are allocated in the budget as follows:

- Annual celebrations of other Software Engineering guilds (trips and tickets)

- Lahti campus guilds' and student associations' annual celebrations (tickets)
- Annual celebrations of other guilds (tickets)
- Travel expenses and ticket expenses for events essentially related to the association's activities in accordance with the board's decision
- Travel expenses will be reimbursed at the discretion of the board if funds are allocated in the budget.

NOTE: The association only reimburses annual ball evening and cocktail event tickets.

Competitive events

The compensation awarded for good success is decided by the board of the guild.

Winning an official event organized by an organization under LTKY:s register which has over 100 participants is always rewarded.

Travel expenses

The association can cover travel expenses to representative events at the discretion of the board. In principle, the return trip from Lahti to the venue is covered.

Under no circumstances will the guild compensate for possible damage to the travel vehicle. Vehicles are transported at one's own risk.

Daily allowances are not paid.

The association can reimburse the costs of using one's own vehicle if the vehicle has been used for the association's activities.

The basis for compensation in other situations and the values of compensation are decided in advance by the chairperson or, if they are unable to do so, the vice chairperson.

Participation fees to events

The recommendation is that the participation fees cover the costs of the event.

Participation fees for events are collected as announced by the board or the event organizer.

If the payments are collected in cash or to a place other than the guild's account, a summary must be drawn up showing the amounts paid and the names of the payees.

Acquisitions

Purchases for the association must be made as inexpensively as possible. Purchases of goods over 50 euros are decided by the chairperson together with one (1) other member of the board.

Purchases of goods over 150 euros are decided by the board. The treasurer must be notified in a timely manner of the invoiced purchase.

Cash purchases are collected from the association by providing the treasurer with a purchase receipt and a properly completed expense reimbursement form.

All items purchased for the association are property of the association and must be handled with care. It is recommended to mark the items with the association's symbols if they are in public spaces.

Arrangement of financial management

The board decides on the bank contracts of the association and of the way in which accounting and payment transactions are organized. The board also decides on access rights for the bank accounts.

The treasurer is obliged to pay the expense reimbursements collected from the guild within two weeks. If the treasurer has something to point out about the content of the reimbursement form, he must inform the person filling out the form without delay.

Only legal entities with the association's signature rights are allowed to enter contracts in the association's name.

The board must determine account access rights, payment card holders and other authorizations related to the association's use of money during the first quarter of the financial year and decide to remove authorizations from persons who no longer have the right to them. These decisions must be made in accordance with the following guidelines:

Signature rights:

- In accordance with the rules of the association.

Account access rights, online banking credentials and payment cards:

- Chairperson, Treasurer.

The association can have funds and investments, the establishment or termination of which is decided by the board with a simple majority. Donations and transfers can be taken into the funds and investments.

Financial reporting

The treasurer's duty is to present a report on the association's finances to the board, when necessary. This must be done at least after each academic period.

Additions and changes

All additions or changes to these guidelines must be approved at a general meeting by two-thirds (2/3) majority.