



Financial Routines for the Student Union

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1. Introduction

The finance department is responsible for updates and to communicate any changes.

2. Customers/Customer invoices

Credit information will be tested for all new customers, in order to ensure their ability to pay. Companies in the Chalmers organization are excluded, as well as companies in the public sector.

Ensure that you have all the information required to send an invoice **before** the service is provided.

The documentation, according to the template, shall be sent to the finance department. Any marking or other requirements from the customer should be stated. Alternatively, bring the documentation to the finance department and we will send the invoices together.

In order to invoice foreign customers, we need the VAT-number and a specification of the sold products.

Lists of customer invoices will be printed each Friday to follow up on payments. The Vice President will contact you if any actions are required. It is very important not to leave any customer invoices unpaid without action.

3. Purchases/Suppliers/Supplier invoices

All purchases should follow the Unions purchasing policy.

NOTE: We should primarily purchase from companies within the Union-group, if possible. If not, the second option is to use companies that we have existing agreements with.

Any new supplier shall be confirmed by the Director **before** the purchase.

1. Template for supplier information is emailed to the supplier.
2. The supplier returns the template containing their information.
3. Sent the template to the Director for approval
4. The Director approves and sends the documentation to the finance department.
5. You can make your order of goods/services.

Invoices should be digital, with a few exceptions.

Supplier invoices shall be accounted according to chapter 7, approved and certified in DOCBOX regularly.

Payments are made on Thursdays. Hence, it is important that you check your DOCBOX on Wednesday mornings.



An insufficient or faulty invoice is put aside for investigation, with an explanation on why it is wrong. The person who put aside the invoice is responsible for following through the case.

Any questions on accounting or invoicing should be directed to the finance department immediately.

4. Expenses

Always use the template for expenses.

It is important that the text is readable. If possible, fill the template on a computer and then print it for signatures.

If possible, use one template for multiple receipts.

Make sure to note the profit centre and project if applicable.

Expenses should be signed by the one who made it and certified by responsible.

After certification, put the expense document in the finance departments postbox in the Union Boards office.

Expenses are paid on Thursdays, and will reach your account on Fridays or Mondays.

For representation, use the dedicated template and follow routines in chapter 8.

5. Remuneration

In order to pay your remuneration, all personal must have a employment certificate and be registered in the payroll-system.

Send your contact details to the finance department according to routines. It is very important that all information is correct to make any payments.

Time reports shall be handed in according to schedule.

Hourly employees will receive their salary on the 25th of every month. Work done in month 1 will be paid on the 25th of month 2. Remunerations are paid in the current month.

Due to GDPR no specifications are sent out. You will find them in Visma or KIVRA. The finance department will answer any questions on your specifications.

Terminated employments or remunerations shall be reported to the finance department.



6. Budget/Prognosis

Make sure that you have an updated account plan, and that you budget on the accounts you would like to follow up. The main groups of the account plan is as follows:

3000	Revenue
4000	Expenses directly related to revenue
5000-6000	Administration expenses
7000-7799	Employee expenses
8000	Financial expenses and -revenues

The budget is added to Visma Insikt by the Vice President.

The budget for the next financial year shall be submitted for review by the head of administration two weeks before it is sent in for approval.

7. Account plan/Accounting

Make sure that you have an updated account plan.

Account according to the account plan and projects defined in the budget.

Accruals are made by the finance department. Submit comments on what account the expense is related to and send the invoice to the finance department.

Any other balancing accounts are accounted by the finance department.

8. Representation

What is and what is not representation?

Representation can be internal or external.

External representation can for example be expenses related to negotiations, sales, or with consultants or other external parties.

Internal representation is for example employee events, board meetings or information meetings.

The usual expenses are food, drinks, or tickets for activities.

If your organization is to pay for the representation, there must be an obvious connection to your operations, for both the location and the participants. An example is if you are



representing with one or several parties in a business agreement. Private leisure is not a viable reason for representation expenses.

What is party- travel- and educational expenses?

Employee parties or “Julbord”

Dinners, for example “Julbord”, is tax-free if it is internal representation. Employee parties can be held a maximum of two times a year. Expenses should be reasonable, but at a maximum of 180 SEK.

Study- and conference trips

As for any other representation, there has to be an obvious connection between the trip and your operation. The travel costs has to be thoroughly motivated. If there are substantial amounts of recreational- or leisure activities on the trip, the trip can be partly funded or not at all.

Educational expenses

Education can be paid by the organization if it is related to your operations. Educational costs to expand your operations, or start anything new, will not be funded.

Even if the education is related to your operations, it will not be funded if it is of substantial value for you in your private life. In such a case, state your reason for education clearly.

Representation in practice

We must never offer food or drinks as payment for a service or for work done. There must also be an undoubted reason for offering food or drinks. If the criteria are not met, you risk taxation.

If the cost is related to parties, travels, or education; submit a description and purpose, as well as the participants and schedule.

For representation, decide whether it is internal or external and note it on the template for expenses. Comments can also be added in DOXBOX.

Travels and Housing

We have a deal with Göteborgs Smarttravel when booking travels and housing. Contact Katarina Larsson, 031-7800890. State clearly which company to invoice.

This service is used to limit the number of expenses.



9. Quarterly Financial Statements

The Student Union has decided on Financial Statements on a Quarterly basis. No monthly checkups are made.

Follow the deadlines in your specified schedule, ask the financial department if you are unsure.

If you have revenues or expenses related to a specific quarter, contact the financial department.

10. Annual Accounts

The treasurers and financial department are working with the Annual Accounts from August to November.

Annual Reports shall be made according to the template and is submitted to the Director for approval, according to schedule.

For the Annual Reports, it is essential that you follow the schedule and deadlines.

Has there been a basis for all costs?

Is there anything that needs to be accrued?

The financial department is periodically under a heavy workload. Changes in the usual routines might occur.

Once the Annual Accounts and Reports are approved by internal and external auditors, it is signed by the Director, the Union Board and the auditors.