

## **Financial Routines in International Student Union**

**Date: 22.05.03**

**Responsible: National Secretary**

### **1. Purpose**

The purpose of the document is to keep ISU's National Coordinator and employees informed about the financial routines in ISU.

Changes of the routines can be made by the National Assembly only.

#### Information

Each new National Co-ordinator and National Secretary will be informed about the routines and obliged to sign a copy of them, which will be then saved in the archives.

### **2. Definitions**

NA – National Assembly

NC – National Co-ordinator

NS – National secretary

National Administration – National Co-ordinator and National secretary

NSU – Norwegian Student Union

### **3. Responsibilities**

National Assembly is the highest organ of ISU. The NA approves, with 2/3-majority vote, the ISU budget presented by the National Co-ordinator and National Secretary.

The NA follows National Administration's use of funds.

The resolutions made by NA bind all other organs of ISU.

National Administration, which consists of the National Co-ordinator and National Secretary, is responsible for preparation of the preliminary budget for ISU and all financial transactions made by ISU on the national level.

They are responsible of transferring funds to the local branches of ISU according to NA's agreements.

They give an account of all expenses to each NA.

Local Branches constitute their own budgets, search for funds and guide expenses on the local level. They are obliged to give a financial report to each NA.

NSU's Economic Consultant (Økonomikonsulent) is responsible for payment of salaries to NC and NS and assists in preparation of ISU's budget and accounts for NA and the funding institusjon/donnors (NSU, Ministry of Education etc.)

## **4. Routines**

### **4.1 Payment**

NA and NC give NS a disposition right to ISU's bank account. All transactions made by the NS have to be first approved and signed by the NC.

Payment of receipts can be made through *invoice*. Invoice agreement (brevgiroavtale) must be made with suppliers in advance or fax. Payment require signs of NS and NC.

NS can make transactions and/or purchases, which have not been approved by the last NA, only if s/he gets written approval from the NC and president of each local branch in advance.

National Administration has in disposition NOK 1000 for small expenses of daily office running. If anything is being bought or any bills paid with this money, the National Administration is obliged to make a balance sheet at the end of the month and present it to the local branches.

### **4.2 Travel expenses**

ISU covers travel expenses attached to National Assemblies for participants, as follows:

- National Co-ordinator
- National Secretary
- Two representatives of each local branch

ISU covers only the cheapest way of travelling. This means train/bus for all accept participants from Tromsø. In case of Tromsø, ISU covers flight expenses.

ISU covers also travel expenses (accept taxi) for the way to the airports in case of Tromsø, as well as travel expenses (accept taxi) in the city where the NA is being held. Taxi expenses can be covered only if this is the only way of travel available or if taxi is used as a collective travelling for NA delegates and total price is the same as it would be if the participants were travelling by bus/train.

Exception from these rules will be made if special circumstances/reasons decide that participants can not travel by train/bus. In this case, a separate permission from the NC is needed before the tickets are booked.

The NS will pay participants their travel expenses back after receiving "expenses claim" form including all receipts. Return of expenses is made on an after-payment basis.

### **4.3 Food expenses**

ISU covers food expenses for all NA participants. This usually include:

- Breakfast on each day of NA
- Lunch on each day of NA
- One dinner (maximum NOK 300 pr person) in a restaurant
- Refreshments during the meetings

ISU does not cover expenses of alcohol drinks.

