

# Studentkåren i Skövde

Audit report for the economic year 2024/25

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## **1 Introduction**

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Our mission at the Student Union in Skövde is to make a number analysis on the produced accounting materials. That includes examining routines as well as checking that taxes and fees around wages are paid for with the right amount and within the right time.

The Student Union in Skövde is run as a non profit organisation, and is characterised by not having the purpose to further the economic interests of its members. Non-profit organisations follow under the accounting rules as stipulated in *Bokföringslagen*. The end-of-year balancing of the books shall be established as per K-regelverket Årsbokslut (BFNAR 2017:3). Application of the rules has been made per the simplified rules in the rulebook, *K2-reglerna*. The provisions on taxation of non-profit organisations are regulated by Inkomstskattelagen, chapter 7, paragraphs 7-13 and 21. Accounting sent to Skatteverket is made every year as part of the income declaration were one openly presents how the Student Union has interpreted its operations as a non-taxpaying, non-profit organisation with regards to the laws mentioned above.

## **2 Summary**

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For the fiscal year of 2024/25 the Student Union presents a result of 14 thousand SEK (-1 265 thousand SEK previous year). The turnover amounted to 8,2 million kr (7,3 million SEK in the previous year). There have been 2 425 verifications (2 300 in the previous year).

Summarily we consider the Student Union to have well structured routines and the board performs its undertaking sufficiently. This document exists to inform about our view on the Student Union's economy and management.

In the Student Union there are various branches and sections. Every branch/section is its own cost centre in accounting, which makes it possible to print reports for each respective branch

to follow up the results in comparison to the budget. Our audit has, as per usual, not focused on these cost centres, but rather the Student Union as a whole.

### **3 The audit**

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We have as part of our audit of the fiscal year perused a selection of verifications and supplier invoices, as well as samples of reported social security contributions and taxes.

#### **Verksamhetsåret 2024/2025**

The year has generated a profit of 14 thousand SEK (previous year, a deficit of 1 265 thousand SEK), which is a vast improvement compared to the last two years as well as being in parity with the budget. The earnings have increased by about 847 thousand SEK. Merchandise, including purchases, beer etc. are at the level of the previous year, while wages and other external costs have seen an overall reduction of 385 thousand SEK compared to the previous year.

A great contributing factor behind the positive result is the cost centre “Sexmästeriet”, whose surplus amounts to 162 thousand SEK (previous year a deficit of 893 thousand SEK), where a general reduction of costs have been made, earnings have increased and the gross profits have been considerably higher.

The result of the Union as a whole is 69 thousand SEK lower than budgeted for 2024/25. We deem that it is still important that the board follows up on the Student Union’s result throughout the year and how it compares to the budget, so as to better use it as a tool to control the organisation’s economy. The controller uses “Spiris ekonomiöversikt” and inputs the budget to easily compare it to the accounting. The board can then get a better control over how the economic resources should be distributed, specifically regarding eg. purchases and the workforce. A non-profit organisation like the Student Union, should strive for going even over time. As for the result report, account analyses have been made on selected accounts without discovering any remarkable accounting faults. We have not taken note of any unusual costs. However, it’s still important that purpose and participants are noted regarding spending on food, train tickets, car rentals and gifts etc. as this kind of purchase is closely related to private living costs. See further comments under the headline “Representation/dinners”.

#### **Routine follow-ups**

We have, as in previous years, focused on making sure that all routines regarding accounting are working thoroughly. We go through these below:

## Attestation routines

An attestation list with every attestation responsible and their signatures have been made and updated continuously. The attestation routines are very important as the whole board is responsible for the payments. Instead of having everyone in the board approve of the invoices, which would require extensive management, there are attestation rules. It is therefore important that they who attest are knowledgeable and understand what the invoices refer to. *In our audit we have discovered a missing authorisation on some singular receipt, as well as some singular verification has lacked a receipt.* Note that the one responsible for an expense should not alone attest their own purchase, and if there are two who have attested an expense for a trip, someone else who has not taken part in that trip should attest those expenses. This year we also had some issue discerning who had attested some expenses. It's important that the signature on the attestation list is the same as the one on the documents signed thereafter. *In spite of the aforementioned, we consider the attestation routines to have worked well over all throughout the year.*

## Invoice addressing

We have in our audit not found any invoices addressed to a private person. We want to make you aware that invoices addressed to a private person should not count under the student union, and can come to be classified as a private expense for whomever is written as the buyer, and might be taxed as wage with taxes and social fees as a result. Remain cautious with this in the future!

## Handling of cash receipts

The routine around handling cash receipts, regarding outlays from private persons, have continued to work well. See also the other comment above.

## Representation/dinners

In our audit we noted that most of the receipts regarding costs for representation/dinners are documented with regards to purpose and participants. *There are however some receipts and invoices which lack information about participants and in some cases even the purpose. It's important that the board makes sure that the purpose is clear for receipts that from an external observers perspective could be interpreted as being of a private character, eg. food purchases for external rent outs. Skatteverket also demands that the name of every participant shall be present in the verification documents.* Representation largely takes place in conjunction with organised events with several participants, which we see as a positive thing in regard to the taxation laws that affect work benefits (in the form of food etc).

This part of the taxation laws are regulated strictly, and naturally these rules also apply to the Student Union. *It's important to note that everything that regards employees – wages and benefits – is fully taxed. Note that some personnel that work with the Union's events and get paid in the form of food and drink are likely to be subject to a benefit obligation. We*

therefore consider it important to keep reminding you about the rules around this so that it works well even in the future. The rules around representation follow as such:

For income taxation, expenses for consumption are not deductible unless they are refreshments and other simple consumption that cannot be considered a meal and is of minor value. Examples of such simple consumption that cannot be considered a meal and which is of minor value are refreshing non-alcoholic beverages, coffee, tea, and cookies, buns, fruit and a simple sandwich, respectively, which cannot replace an actual meal. Deduction for simple consumption may at most reach a value of 60 SEK. This does not affect the Student Union taxation wise, as it is a non-profit organisation which isn't taxable, but we consider it important that you are aware of the rules.

It's also important to note the frequency of representation. Representation targeting "employees", staff parties and such, may not take place more than twice a year according to Skatteverket. If it happens more than that it may be classified as a work benefit, which would cause the Student Union to have to pay taxes and social fees, and for the employees, the food served on such occasions is classified as salary and included in the control information.

*For every representation occasion it shall be noted on the receipt which people have participated and what the purpose of the representation/dinner is.*

## Travels

It is of considerable importance that it's clarified in the invoice/on the receipt what the trip/accommodation pertains to. As previously mentioned it shall be clear who has participated as well as who has authorised it through attestation. If this is not clear, or the purpose of the trip is unclear, it could be classified as a private living expense and charged with taxation and social fees as well as classified salary for the people involved.

## Kassahantering

In Kårhuset Boulogner there is a lot of money flowing around when the business active, and there are also many people and a large turnover of people involved in cash management. Handling cash is often the biggest risk in an economy, which is why extremely careful routines are required for this.

An audit of the cash register systems, their functions and routines was made in 2021/22. The audit showed a well functioning cash register system and we deem the routines around it all well organised.

## Payment of “work money”

Workers at Kårhuset Boulogner have the right to something known as “jobbpeng/Hagbardlöön”. This is paid out throughout the year. This compensation is to be considered as a salary, and if it exceeds 999 SEK/year it is taxable and charged with social fees. If you pay at most 999 SEK throughout the year to a private person, no tax deductions or employer fees (arbetsgivaravgift) have to be paid, and no control information has to be handed in. The salary taker should include this information in their own income declaration.

This is handled through the salary system and we have not found any considerable faults in the accounting.

## Salary management

A total reconciliation of salaries paid compared to tax returns reported to Skatteverket has been made. We have noted that there is a minor difference. This is explained, however, by the fact that salaries below 1 000 SEK are not to be reported to Skatteverket.

## Inventory

The inventory has increased by 5% compared to the previous year. An inventory check must be made on the 30th of June every year, to ensure that the inventory corresponds with the purchases and sales of wares throughout the year. The inventory shall be valued at purchase price including taxes according to the latest receipt/invoice, to minimise the risk of the inventory being over-valued.

## Insurances

In connection with the audit, we also review the insurance policy. The insurance values appear to be sufficient for the inventory (things used in the daily operations). *However, we believe that the inventory (sales wares) appears to be underinsured and we cannot conclude from the insurance policy that the sections' inventory is fully insured, and that sales according to the insurance policy appear somewhat low compared to the accounting. It is important that the board maintains continuous contact with the insurance company in order to adapt the insurance conditions to the current operations.*

## Protocols

We have reviewed all protocols from the board's meetings. Some were not signed and the routine should be improved. Otherwise, the protocol routines are considered to work well.

## Payment routines

We consider the current payment routines to be good, with the complement of attestation routines mentioned above.

## The responsibility of the economy in the Student Union

We would like to note that the board is ultimately responsible for the Student Union's finances. During the audit, we have only noticed a couple of minor errors and these have been corrected in connection with the audit. Our assessment is that the accounting, together with the financial statements, have maintained a good quality during the year.

## **4 Last words**

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If you have any questions regarding this report, please call the undersigned at tel. no. 0500-48 20 60, and we will try to answer them.

We thank you for the excellent cooperation during the past year and look forward to the new fiscal year.

Skövde on the date shown in our electronic signatures

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