

## **Article 18. Finance**

- 18.1 The financial year shall run from the 1st September to the 31st August annually
- 18.2 The finances of the Union shall be managed in line with the financial controls as outlined in the Internal Financial Procedures Manual.
- 18.3 The MISU accounts shall be audited at the end of each financial year.
- 18.4 The President and the General Manager shall publish a full and accurate statement of the accounts at the end of each financial year.
- 18.5 The General Manager shall be responsible to the Union for the keeping of accounts and shall exact supervision over all Union finances.
- 18.6 In the absence of a General Manager being employed by the Students' Union, financial transactions shall be overseen by the Chairperson of the Advisory Committee and either the President or Vice-President until the position of General Manager is filled.
- 18.7 The Union accepts no responsibility for overdrafts or debts incurred by clubs, societies or individuals connected or associated with the Union.

## **Article 19. MISU Management Advisory Board**

- 19.1 There shall be a board known as the Mary Immaculate Students' Union (MISU) Management Advisory Board, herein after referred to as the Management Advisory Board.
- 19.2 The role and responsibilities of the Management Advisory Board are outlined in the Terms of Reference, which is attached at Schedule 6 - Appendix 1, of this constitution.
- 19.3 The Schedule of Matters, attached to this constitution at Schedule 6 - Appendix 2, sets out the functions reserved for and to be exercised by the Board in accordance with legal and regulatory requirements and good governance obligations.
- 19.4 Union Council shall ratify the appointment of new members of the Management Advisory Board
- 19.5 The President in consultation with the General Manager shall report back to the Union Council on the work of the Management Advisory Board