



UArctic Assembly Meeting / Bodø, Norway / June 2024

Agenda item: 8.5

Proposal – Election of Auditing Firm

Proposal: The Executive Committee (Toyon) proposes that the Assembly makes the following decision:

The Assembly elects KPMG Oy Ab as auditing company and Juha Väärälä as the responsible auditor, to undertake audits of UArctic's financial accounts for an operating term of three years 2024-2027.

References: [UArctic Constitution](#) / Article 7 – Accounting periods and audits
[UArctic Bylaws](#) / Sections: 4.1 – Responsibilities of the Board; 8.1 - Auditing

Background:

Since establishment of UArctic ry (association), the audits of the accounts managed on behalf of UArctic has been undertaken by KPMG Finland (KPMG Oy Ab), with Juha Väärälä as the responsible auditor.

In their meeting in April 2024, the Board of UArctic decided to propose KPMG Finland as the auditor for the next three years.

Rationale:

UArctic Constitution, 7 Article – Accounting periods and audits:

During the annual Assembly of the association, members shall elect an independent auditor and a deputy auditor or an auditing company and therein a responsible auditor. The operating term for auditors is three years. The term shall start when the auditors are elected, and shall end during the association's annual Assembly in the third year of the term.

UArctic Bylaws, section 4.1 – Responsibilities of the Board:

The Board has the authority and primary responsibility for - -

- *fundraising, finances, and budgeting related to, among other things, personnel and the selling, exchanging, or mortgaging of property of UArctic; - -*

The Board works with the Assembly and UArctic administration on relevant issues and their practical resolution.

UArctic Bylaws, section 8.1 – Auditing:

The institution(s) hosting the UArctic International Secretariat functions arrange for appropriate audits of UArctic's financial accounts. The Board is responsible for ensuring appropriate audits of any direct expenditure of funds made available to UArctic.