

Statutes of the Foundation for Baltic and East European Studies (Östersjöstiftelsen)

Latest amendments under the Swedish Government's decision of 12 May 2010, no. II:4, with regard to Articles 4–6 and 15

Purpose

Article 1. The Foundation, to be named the 'Foundation for Baltic and East European Studies', aims to support research and education in these areas at a new structure for higher education in the southern part of Stockholm region without restrictions to certain disciplines.

Endowment

Article 2. The Foundation's endowment consists of the funds transferred to the Foundation under the Government's decision of 23 June 1994, and the funds that may subsequently be transferred to the Foundation as additional foundation capital.

Activities

Article 3. In fulfilling its purpose, the Foundation is to contribute to the establishment and funding of research and research education in the southern part of the Stockholm region and the associated academic infrastructure. The Foundation should stay fully informed about the work of the 1994 Stockholm Committee (U 1994:05).

Board

Article 4. The Foundation's affairs are handled by a Board of nine members.

Two members are appointed by the Government. At least one of the Government-appointed members must have financial expertise relevant to the Board's work.

The other members are appointed by the Board as follows:

1. Two members are appointed on the proposal of the heads of the following Swedish agencies: the Swedish Research Council (Vetenskapsrådet); the Research Council for Health, Working Life and Welfare (Forskningsrådet för arbetsliv och socialvetenskap); the Research Council for the Environment, Agricultural Sciences and Spatial Planning (Forskningsrådet för miljö, areella näringar och samhällsbyggnad); and Sweden's Innovation Agency (Verket för innovationssystem).
2. Two members are appointed on the proposal by higher education institutions.
3. Two members are appointed on the proposal by the Royal Swedish Academy of Sciences (Kungl. Vetenskapsakademien).
4. One member is appointed by the Board.

Before proposing Board members, the proposers listed in 1–3 must consult with one another for the purpose of attaining an all-round Board composition in terms of expertise and gender.

The term of office for Board members is three years, which may be extended for a further term. If a Board member resigns during the term of office, a new member is proposed for the remainder of the term. The new member is proposed and appointed in the same way as the member she/he is replacing.

Members appointed by the Government are dismissed by the Government. Other members are dismissed by the Board.

Article 5. The Board appoints the Chair and Vice Chair from among its own members.

Article 6. The Board is based in Stockholm. The Board meets when convened by the Chair or when at least three members so request. However, pursuant to Article 4, second paragraph, when the Board decides to appoint Board members for an upcoming term, the Board must simultaneously decide to convene the newly elected Board for an initial meeting. The Board are decisional when more than half of the members are present, including the Chair or, if she/he is absent, the Vice Chair. Minutes must be kept at Board meetings.

Decision-making procedure

Article 7. Decisions are taken by a simple majority, except in cases specified in Article 8. In the event of equal voting, the Chair has the deciding vote.

Article 8. For a decision on an application for permutation of the Deed of Foundation, or implementation of a change in accordance with a permutation decision, at least three-quarters of all the Board members must agree to the decision.

Asset management etc.

Article 9. The Board is responsible for ensuring that the Foundation's assets are managed safely, in such a way as to limit the risks and make use of the scope for good returns.

Article 10. The Foundation's capital may not be used up.

Article 11. The Foundation may take out a loan from a credit institution to meet temporary liquidity needs.

Authorisation to represent the Foundation

Article 12. The Foundation's transactions are signed for by the Board or the person(s) appointed by the Board.

Accounting and auditing

Article 13. The Foundation must keep accounts in accordance with the provisions of the Swedish Accounting Act. The Foundation's financial year is the calendar year. The Board determines the budget for the following financial year.

Article 14. The Foundation must prepare, for each financial year, an annual report based on the annual financial statements. The annual report must consist of an income statement, a balance sheet and an administration report that, in addition to the customary information, contains particulars of how the Foundation's objectives were met during the financial year.

Article 15. The Foundation's accounts and annual report, and also the Board's management must be examined by two auditors, of which at least one must be an authorised accountant. There must be personal deputies for the auditors.

Pursuant to Chapter 4, Section 1, fourth paragraph (1994:1220), compared with article 2, point 5 (2002:1022), the Swedish National Audit Office may appoint one or more auditors to participate in the audit jointly with other auditors.

Article 16. The Foundation must provide the auditors with the annual report to examine no later than four months after the end of the financial year.

Article 17. If the auditors prescribed in the first paragraph of Article 15 so request, the Board must be convened.

Article 18. After the audit has been completed, the Foundation must submit copies of the annual report and the audit report to the Government.

Evaluation etc.

Article 19. The Royal Swedish Academy of Sciences is entitled to review the Foundation's activities.

Article 20. The Foundation will ensure that activities supported by the Foundation are evaluated regularly.

Annually, the Foundation will publish and make readily accessible a report on the activities undertaken.

Supervision

Article 21. The Foundation is exempt from supervision under the Swedish Act (1929:116) on supervision of foundations.