

College of Accountancy and Finance

Regulations

Issued pursuant to Section 10.1, Part I
of the Law on Higher Education Institutions

I. General provisions

1. Limited Liability Company “College of Accountancy and Finance” (hereinafter - the College) is a commercial company founded by a legal person, which provides persons, who acquired the secondary education with the opportunity to obtain the first level professional higher education and the fourth level professional qualification.

2. The founder of the College is a limited liability company “Biznesa Komplekss” (hereinafter – the Founder), registered in the Register of Enterprises on December 2, 1991 and in the Commercial Register on November 11, 2004 under the unified registration number 40003045337. The registered address of the Founder is Gogola 13-2, Riga, LV-1050, Latvia.

3. The name of the College

3.1. in Latvian – “*sabiedrība ar ierobežotu atbildību «Grāmatvedības un finanšu koledža»*” (abbreviation – GFK);

3.2. in English – *College of Accountancy and Finance*;

3.3. in Russian – *Бухгалтерско-финансовый колледж*.

4. The legal addresses of the College and its branches:

4.1. legal address of the College – Gogola iela 13–5, Riga, LV–1050, Latvia;

4.2. legal address of the College branch in Aizkraukle– Jaunceltnes iela 21–14, Aizkraukle, LV–5101, Latvia;

4.3. legal address of the College branch in Daugavpils– Saules iela 38, Daugavpils, LV–5403, Latvia;

4.4. legal address of the College branch in Jelgava – Svetes iela 33, Jelgava, LV–3001, Latvia;

4.5. legal address of the College branch in Gulbene – Abelu iela 8, Gulbene, LV–4401, Latvia;

4.6. legal address of the College branch in Kuldīga – Pilsetas laukums 2, Kuldīga, LV–3301, Latvia;

4.7. legal address of the College branch in Limbazi – Cesu iela 29, Limbazi, LV–4001, Latvia;

4.8. legal address of the College branch in Saldus – Striku iela 1, Saldus, LV–3801, Latvia;

4.9. legal address of the College branch in Valmiera – Zvaigznu iela 4, Valmiera, LV–4201, Latvia;

4.10. legal address of the College branch in Ventspils – Sarkanmuizas dambis 1, Ventspils, LV–3601, Latvia.

5. The highest governing body and the decision-making body of the College in strategic, financial and economic matters is the Governing Board of the College (hereinafter - the Board). The Board shall have all the rights and obligations laid down in the Articles of Association and these Regulations.

6. Representative, governing and decision-making bodies of the College in matters of study and research shall be the Council of the College (hereinafter - Council) and the Director of the College (hereinafter – the Director). The Council is the collegial governing and decision-making body of the College staff. The Director shall be the senior official of the College, who shall exercise the general administrative and financial management of the College, and shall represent the College without special authorization.

7. The College may have its own flag, coat of arms, emblem, motto and anthem.

8. The College may open branches and establish associations.

II. Main Activities and Tasks of the College

9. The College shall act in the following directions:

9.1. to develop and implement the study programmes of first level professional higher education in social sciences, business and law;

9.2. to implement the educational process, to promote students' personal growth and to ensure the opportunity to obtain the first level professional higher education and the fourth level professional qualification;

9.3. to provide students with the opportunity to prepare for further education and obtain the second level of professional higher education and the fifth level of professional qualification.

10. The tasks of the College shall be:

10.1. to develop professional study programmes in accordance with the standards of profession and the state standards of professional education and organize the implementation of said programmes;

10.2. to organize practical training placements in cooperation with employers, to develop the content and methods of examinations and to organize qualification exams;

10.3. to ensure the quality of the study process and examinations in order to have the professional education and professional qualification obtained in the College recognized in Latvia and abroad.

10.4. to educate and train qualified and competitive specialists theoretically and practically, taking into account the labor demand and supply in Latvia;

10.5. to carry out research according to the study profile and to promote students' scientific research work;

10.6. to improve the professional qualification of the College specialists;

10.7. to organize events (e.g. courses for general public, lectures, conferences) corresponding to the main activities of the College;

10.8. to cooperate with home and foreign educational institutions and employers in the field of professional education;

10.9. to inform the general public on the activities of the College and opportunities of acquiring professional education in the College;

10.10. to perform other tasks in accordance with the basic directions of the College activities.

III. The Council

11. The election of the Council shall be organized by the Governing Board. The Council is elected by the college staff by secret ballot.

12. The Council consists of 13 Council members:

12.1. College Director;

12.2. Deputy Director for studies;

12.3. Deputy Director for development;

12.4. one member of the Board;

12.5. three representatives of the academic staff (persons elected for academic positions);

12.6. two representatives of the students' self-governing body;

12.7. two representatives of the general staff;

12.8. two representatives of non-governmental organizations according to the specifics of the study programmes.

13. The Council shall elect the Chairperson and the Secretary by secret ballot. The proceedings of the Council shall be recorded in the minutes and the records shall be kept by the Secretary. The Director cannot be the Chairperson of the Council.

14. The composition of the Council shall be approved by the Board. The term of office of the Council shall be three years

15. The procedure for the election of representatives and of the Chairman of the Council shall be determined by the Council Regulations. The Regulations shall be approved by the Board. The members of the Board shall be included in the Council by the decision of the Board; the representatives of non-governmental organizations shall be included in the Council upon the proposal of the respective organization.

16. The Council:

16.1. approves study programmes and sub-programmes, and changes thereof;

16.2. approves main directions of scientific research of the College and the theme of the scientific-practical conference for the year;

16.3. makes proposals for student admission and for implementation of new study programmes;

16.4. approves proposals for the establishment, reorganization and liquidation of the College structural units and branches, and approves their bylaws regulations after coordination with the Board;

16.5. by agreement with the Board approves regulations governing the College academic and administrative posts and the rules of staff election;

- 16.6. by agreement with the Board approves the regulations of the College study procedure and the regulations of the examination procedure;
- 16.7. establishes rules of internal order for the College;
- 16.8. reviews and adopts the College Annual Report;
- 16.9. supports and promotes the activities of the students' self-governing body, approves the regulations thereof;
- 16.10. approves the College flag, coat of arms, emblem, motto and anthem;
- 16.11. draws up the College regulations and amendments thereto;
- 16.12. decides on other matters within its competence in accordance with the Council Regulation.

17. The Council shall be convened on the proposal of its Chairperson, the College Director, the Board or at least five Council members. The Council shall meet at least once every two months.

18. The Council shall have a quorum if at least nine members of the Council are present. Decisions shall be taken by simple majority of the votes cast, whether by open or secret ballot. Voting shall be by secret ballot if requested by at least one third of the members of the Council present. If the votes of the members of the Council are divided equally, the vote of the Chairperson of the Council shall prevail.

19. The Director shall have the right of suspensive veto over decisions of the Council. Following the application of the veto, the matter shall be examined by a conciliation commission set up by the Council. It shall be composed of the Director, the Chairperson, one member of the Board and by one representative from the academic staff, general staff and students. The decision of the Conciliation Commission shall be approved at the next meeting of the Council. The decision of the Council shall enter into force if not less than two thirds of the members of the Council that are present vote by secret ballot.

20. Decisions taken by the Council on strategic, financial and economic matters shall become effective following their approval by the Board.

21. The Council may set up consulting commissions for the solution of specific problems and approve their bylaws.

22. A member of the Council may be recalled by the decision of the group of members who have elected the particular Council member. The procedure for removal of the members of the Council shall be specified in the regulations of the Council activities. A member of the Board shall be recalled by the decision of the Board. The representative of a non-governmental organization shall be recalled by the decision of the organization concerned.

IV. The Director

23. The Director shall be elected by the Council by secret ballot for a term of five years. The Director shall be recruited and dismissed by the Board. The Director must have a higher education degree and at least five years of pedagogical activity or research experience and at least three years in a managerial position.

24. The Director:

- 24.1. issues binding orders to the College staff;
- 24.2. decides on the expedient use of the College budgetary and other resources within his / her powers and authority;
- 24.3. after coordination with the Board determines the number of posts in the College;
- 24.4. organizes elections of academic and administrative staff;
- 24.5. submits the annual report on the College activities to the Council and the Ministry of Education and Science and ensures the availability of the annual report to the College staff;
- 24.6. performs other tasks as defined in these Regulations

25. The Director shall be recalled from office upon the recommendation of the Board or the Council, if any violation of laws and regulations has been found in the Director's operation by the College. The procedure for instituting the dismissal of the College Director shall be defined by the rules governing the academic and administrative posts in the college.

V. Structural Units and Branches of the College

26. The College may establish structural units and branches for the implementation of the educational process, research, organizational, economic tasks and services.

27. The tasks, functions and rights of the structural units are determined by the bylaws of the units. The head of a structural unit is responsible for the activities of the unit.

28. The College principal structural unit for the implementation of education and research shall be a department. The College may also establish other structural units to carry out organizational, economic and service activities.

29. The department is a structural unit implementing first level professional higher education degree programmes of a related profile.

30. The task of the department is to implement study programmes, organize and conduct research, and cooperate with other structural units of the College, other educational institutions, employers and non-governmental organizations.

31. The structural units of the College shall be established, reorganized and liquidated by the Board.

VI. College Staff

32. The College staff (hereinafter – the Staff) shall consist of:

- 32.1. academic staff;
- 32.2. general staff;
- 32.3. students.

33. The Staff have the right to use the College premises, facilities, equipment, library and other objects in accordance with the procedures specified in the College internal regulations.

34. The duty of the Staff is to promote the College activity and support the openness and transparency in its administration. The staff shall have the right to participate in the development of management and self-governing decisions according to the accepted procedure, to take part in the development of internal regulations and in the formation of decisions affecting the interests of the Staff, to attend meetings and hearings of the College collegiate governing bodies, to express their opinions and make proposals for the College activities.

35. The academic staff shall consist of:

- 35.1. associate professors;
- 35.2. lecturers;
- 35.3. assistants.

36. Persons shall be elected in academic positions by open competition in accordance with the regulations on academic and administrative positions. Requirements for the education and qualification of the academic staff are determined according to the regulatory enactments governing the field of higher education. The competition shall be announced at least one month before the elections by publishing a notice in the newspaper *Latvijas Vēstnesis* and on the website of the College.

37. A person with a doctoral or master's degree may be elected to academic positions.

38. A person with higher education without a scientific degree may hold the position of an associated professor in profile subjects of professional study programs if he / she has at least seven years of practical work experience corresponding to the respective subject. Requirements for applicants for such positions shall be approved by the Council. Teachers of professional study programmes and profile subjects may hold the position of a lecturer or assistant if they have higher education without a scientific degree and at least five years of practical work experience corresponding to the respective subject.

39. Elections to academic and elected administrative offices shall be by secret ballot. The Board shall conclude a contract of employment with the elected person for a term of six years.

40. The academic staff shall have the following duties:

40.1. to participate creatively and responsibly in the implementation of study programmes;

40.2. to constantly improve their professional qualification, attend methodological seminars, get involved in scientific research.

40.3. to observe the rules of professional ethics;

40.4. to be responsible for their activities and the results;

40.5. to provide students with opportunities to exercise their rights in the College.

41. The academic staff shall have the following rights:

41.1. to determine the content, forms and methods of study courses and examinations at their own discretion in accordance with the regulations of the study procedure and the regulations on the examination procedure, and in agreement with the program director;

41.2. when conducting research work to choose research methods at their own discretion, to evaluate and publish research results;

41.3. to submit proposals for the organization of activities appropriate to the purpose of the College;

41.4. to offer new study programmes;

41.5. to make proposals for the development of the College and internal order maintenance thereof;

41.6. to be elected to representative, governing and decision-making bodies of the College.

42. The students have a duty to respect the College Regulations, other regulations approved by the Council and the rules of internal order.

43. The College students may establish a student self-governing body. The student self-government operates in accordance with the bylaws developed by the students and approved by the Council.

44. The student self-governing body shall have the right to request and receive information and explanations from the College representative bodies, governing bodies, decision-making bodies and heads of units on matters of student interest.

45. Representatives of the student self-governing body shall have the right to participate in the decision-making bodies of the College. Representatives of the student self-government shall have a veto right on issues affecting students' interests in the Council. If necessary the Council shall establish a conciliation commission and the matter in question shall be re-examined at the next meeting of the Council. The decision of the conciliation commission shall be approved by the Council. The decision of the Council shall come into force if not less than two thirds of the members of the Council that are present vote for it by secret ballot.

46. After the approval by the Council the decisions of the student government shall be binding on all students.

VII. Development and Approval of Study Programmes

47. The study process is governed by regulations approved by the Council.

48. The study programmes shall be developed, subjected to the independent expert review and approved by the Council.

49. Study programmes and changes thereto shall be approved by the Council. The Council shall decide each year on the self-evaluation of a study programme.

50. The Board shall decide on the commencement of the implementation of new study programmes and termination of the existing study programmes.

VIII. Internal Regulations Adoption Procedure

51. The College Director shall issue documents governing the College internal order.

52. The document governing the internal organization of the College structural unit shall be issued by the head of the unit and shall enter into force upon approval by the Director.

53. Decisions on matters for which the Director is not competent shall be approved by the Council, upon taking into consideration the Director's recommendation.

IX. The College International Relations

54. The College is entitled to participate in international cooperation organized by the Ministry of Education and Science, other governmental, municipal and non-governmental organizations, as well as to establish bilateral (multilateral) international relations.

55. The College is entitled to invite teaching staff and specialists from foreign universities as visiting academics or guest lecturers for certain lecture courses.

56. The College is entitled to organize staff exchange trips abroad and in Latvia.

X. The Funding Sources of the College

57. The College shall be financed by its Founder, observing the minimum costs per one student determined by the Cabinet of Ministers.

58. The College studies are provided for a fee. The amount of tuition fees and of other paid services shall be determined by the Board. Following approval by the Board, a student may be wholly or partially exempt from tuition fees as prescribed by the College accepted procedure.

59. The financial resources of the College shall be formed of:

59.1. tuition fees;

59.2. own revenue;

59.3. foreign financial resources;

59.4. donations and gifts from legal and natural persons;

59.5. credit facilities of banks and other credit institutions.

XI. Procedures for Contesting Administrative Acts and Actual Action

60. The Director shall ensure the legality of all College activities.

61. Administrative acts issued by the Director and actual actions may be challenged in court.

62. Administrative acts issued by the College officials and their actual conduct may be challenged by submitting a relevant application to the Director. The decision of the Director may be appealed against in court.

XII. Proposition and Development of the College Regulations and Amendments

63. The College Regulations and amendments thereto shall be prepared by the Council. The draft regulations and amendments thereto shall be approved by the Board.

64. The College shall submit the College Regulations and amendments thereto to the Ministry of Education and Science.

XIII. Reorganization and Liquidation of the College

65. The decision to reorganize or liquidate the College shall be taken by the Founder upon the proposal of the Board.

Prime Minister

A. Kalvitis

Minister of Education and Science

B. Rivza