



RCN: 20205818

www.dublinsoutharchclub.ie

Financial Procedures Policy

Dublin South Arch Club

1. Financial Responsibilities

- There are six sections in the club. The co-ordinators email or text the treasurer to indicate what cheques are required to pay for activities in the weeks ahead. The treasurer prepares and signs the cheques and the secretary or chairperson co-signs them at the committee meeting.
- The responsibility for the oversight of the club's finances rest with the trustees of the club
- The treasurer has responsibility for the day to day management of the club's accounts and reports to the steering committee on the state of the finances at every meeting.
- Cheques must have 2 signatures. The treasurer, chairperson and secretary have authority to sign cheques.

2. Budgetary control and monitoring

- The finances are monitored and discussed at every committee meeting.
- End of year accounts are presented at the AGM every February.
- The accounts are certified by a qualified accountant.
- Each section of the club has a net budget of €5,000 for the year.
- Over-runs in budget is not a problem so long as it is spent on the members and that it doesn't impact adversely on reserve funds.

3. Controls on Income

- We apply for grants when available. Dublin City ETB give us a youth grant every year and Dun Laoghaire Rathdown Co Co have supported us over the years in regard to our Summer Camp and equipment for the club.
- We run a quiz every year.
- We get donations from time to time.
- The bulk of our funds comes from the annual subscription of our members
- While the club heavily subsidises activities, the members are asked on occasion to make a contribution.
- Payments of subscriptions as well as contributions to outings are paid online through Easy Payments. This allows for paper trail and monitoring of income

4. Controls on Expenditure

- Administration costs are kept to a minimum and are clearly outlined to the membership at the club's AGM.
- We have no cost relating to wages as all work concerning the running of the club is done by parents on a voluntary basis.
- Expenditure is monitored at every committee meeting with all trustees being given a hard copy of the accounts.
- Each section is given a float of €100 cash for miscellaneous expenses. This is vouched for by receipts. When receipts for €100 are presented another €100 in cash is given.

5. Controls on financial assets /record keeping

- All items of expenditure and income are recorded in our accounts and supporting documentation is now stored digitally for ease of access
- Three officers of the club, Chairperson, Treasurer and Secretary are signatories for all cheques issued. Only two signatories are required on a particular cheque.
- The club hasn't online facilities, but bank statements are issued every week. Direct debits are in place to facilitate the running of the club for
 - Easy Payments
 - 3 Ireland (for adult phone)
 - Accountant
- Each section uses cash as a float for incidental expenses. These are accounted for by receipt before another float begins.
- Clear accounts are kept showing bank reconciliation on a monthly basis and these are presented at every committee meeting.
- Annual accounts are presented at the AGM and are certified by registered accountant.

7. Controls on physical assets

- Equipment is secured in the storage available at the venues used by the club.
- Insurance is accessed through the National Federation of Arch Clubs

8. Policies and procedures for GDPR

A written Data Protection Policy is in place along with a Data Protection procedure for someone making a data request.