



Financial Controls Policy

Registered Charity No. 20154240

Version: 2024-01-29

Objective:

Establish robust financial controls to safeguard the charity's assets, ensuring accuracy, accountability, and compliance with legal requirements.

Principles:

Segregation of Duties: Assign financial responsibilities to different individuals to prevent fraud and errors.

Authorization: Implement a clear procedure for the authorization of expenditures, requiring approvals from designated officers.

Record Keeping: Maintain comprehensive, accurate financial records in compliance with Irish accounting standards.

Banking Controls: Ensure all funds are managed through secure banking processes, including regular reconciliation of bank statements.

Reporting: Prepare timely financial reports for review by the Board, ensuring transparency and informed decision-making.

Audit: Conduct annual audits by an independent auditor to assess the integrity and accuracy of financial statements and adherence to financial controls.

Review and Update: Regularly review financial controls and procedures to adapt to changes in the charity's operations or regulatory environment.

Summary:

This policy aims to ensure financial integrity and public trust through meticulous management and accountability of the charity's resources.