



Irish Forest School Association

Financial Policies and Procedures Manual

August 2017

Introduction

The Irish Forest School Association (IFSA) is engaged in the promotion and development of the Forest School movement in Ireland. It is our intention to establish ourselves as a limited company (limited by guarantee and not having a share capital) and to seek charitable status over the coming two years.

The purpose of this financial policies and procedures manual is to set out IFSA financial policies and procedures. These have been developed to enable the efficient, transparent and accountable running of the IFSA and to monitor and protect its financial accountability. This document will be developed over time.

Association Structure

The IFSA is governed by a committee elected annually at the AGM in May each year. This committee is known as the ACORN committee. The ACORN is responsible for managing the IFSA on behalf of the members.

The Chair maintains overall responsibility for the work of the ACORN. The ACORN will be responsible for the day to day running of the affairs of the IFSA including the following financial matters:

- Making decisions on expenditure within the outlined budget limitations set by the committee.
- Ensuring that financial policies and procedures are in place.
- Ensuring that the financial policies and procedures are adhered to.

The financial policies derive from the governance and oversight function of the IFSA ACORN committee. The IFSA is a non-profit association whose income and property are to be applied solely to the promotion of the aims of the IFSA. The IFSA will keep annual accounts which will be presented annually to the members at the AGM. A financial report is presented to every ACORN meeting.

The Treasurer has responsibility as follows:

1. General financial oversight.
2. Financial planning, budgeting and reporting back to the ACORN and the IFSA.
3. Keeping of proper accounts and records.
4. 365 Online Banking.

Bank and cash

IFSA maintains one bank account. Ciara Hinksman, Joan Whelan, Caroline Carroll, and Shane Furlong are account signatories (2017).

The IFSA bank account details are as follows:

Bank of Ireland,
Main Street,
Wexford,
Wexford Town.

BOI Direct: 053 9123022

Fax: 053 9124296

BIC: BOFIE2D

IBAN: IE10BOFI90671867489058

Banking Online

Online payments are set up and authorized by the Treasurer. The Chair can have access anytime regarding any queries to the IFSA bank accounts. All payments must be authorized by email between the Treasurer and the Chairperson.

Income

IFSA's main source of income is generated through membership fees, event fees and fundraising and sponsorship. It is preferable that monies are lodged electronically by bank transfer. All income received by cash or cheque is lodged to IFSA's bank accounts by the Treasurer. The Treasurer issues receipts for income received by cash or cheque and keeps a paper trail record of all lodgements on file.

Fundraising

All fundraised monies will be lodged into the IFSA bank account. All funds will be used for the agreed purpose.

Expenditure

Any payments for goods or services are made on a regular basis, generally by the Treasurer. Appropriate supporting documentation, such as invoice or receipt, is filed and recorded using appropriate software. A hard copy of all paper invoices etc. is held by the treasurer.

Expenses Claims

A policy on essential expenses (for example fuel/childcare) for ACORN members to ensure our committee is inclusive was agreed at our meeting of July 2017. Receipts must be presented to the Treasurer/Chair, not to exceed €50 per meeting. This policy will be kept under review.

We agreed that in principle ACORN committee members should not have to pay IFSA conference fees, unless they have an organization behind them to pay the fee or wish to pay their fee as a donation to the IFSA.

Other expenses incurred by ACORN members that are eligible for reimbursement are reimbursed by the Treasurer, on presentation of an invoice. All such expenses must be approved in advance by the ACORN.

All invoices must be authorized by the Chair for payment prior to paying online by the Treasurer. Only original invoices may be paid. Email invoices accepted only in PDF.

Petty cash

Petty cash is not used at present. A policy will be drawn up if needed.

Financial Reporting

The treasurer reports to the ACORN at each IFSA ACORN meeting. The report will include:

- A financial report to include income and expenditure to date and monies held in the bank account.
- Any forthcoming financial or funding implications for the IFSA.
- A general update on the IFSA Budget.

The Treasurer will produce a detailed income and expenditure report annually to be presented to the members at the AGM.

Public procurement procedures

Public procurement procedures will be developed as required in line with best practice.

*Approved by IFSA ACORN
August 2017*



**Irish Forest
School Association**

info@irishforestschoollassociation.ie

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