



# Co Wicklow Public Participation Network

## Financial Policy & Procedures

1. Responsibility for approval of policy	<i>Secretariat</i>
2. Responsibility for implementation	<i>Resource Worker, Secretariat, Host</i>
3. Responsibility for ensuring review	<i>Secretariat</i>
4. Date of Adoption	<i>Saturday 25<sup>th</sup> June 2022</i>
5. Date for Review	

# Co Wicklow PPN      Financial Policy & Procedures

## Policy Statement

- Co Wicklow PPN is committed to ensuring that its financial management is conducted to the highest standards which are transparent, clear and well planned.

## Purpose

- To ensure transparent accounting practices and good fiscal control of all matters related to Co Wicklow PPN finances.

## Scope

- This policy covers all financial transactions either incoming or outgoing.
- The Co Wicklow PPN Resource Worker, members of the PPN Secretariat and the hosting organisation, namely Wicklow Travellers Group Clg, are responsible for ensuring any financial dealings are managed in the way that is described in this policy.

## Glossary of Terms and Definitions

- Accounts Ledger: this records all monthly incoming and outgoing transactions.
- Budget: This is the agreed projected spending for the year – all actual spending will be compared to this to ensure there is sufficient funding to cover costs.
- Income and Expenditure Account: This records the amount of money going into and out of the organisation compared to budgetary targets. This will show whether actual spending is in accordance with projected spending as described in the budget.
- Bank Reconciliation Form: this is a tool for checking that the amount in the bank matches the information in the accounts ledger and the income and expenditure account.

## Principles

- Decision making concerning all financial decisions will be transparent.
- Financial and administrative tasks will be organised to ensure efficiency.
- Systems will be accounted for regularly at Secretariat level to ensure transparent and secure systems and appropriate financial management.
- Income and expenditure accounts which highlight any deviation from projected spending will be presented to the Secretariat on a monthly basis.
- Wicklow Travellers Group Clg. will abide by all tax standards, and ensure policy and practice reflects changes in tax legislation. Tax Clearance Certificates must also be obtained by Co Wicklow PPN from suppliers of goods and services which have received cumulative payments in excess of €5,000 in any 12 month period.
- Where possible Co Wicklow PPN will use on-line payment methods, or payment types that avoid paper waste and needless expense.

# Co Wicklow PPN      Financial Policy & Procedures

## Roles and Responsibilities

- The PPN Secretariat has the responsibility for the finances of the organisation, which includes budget and financial strategy, approval and monitoring of expenditure and financial procedures.
- **The PPN Resource Worker has a responsibility to ensure:**
  - That the Secretariat & membership has clear up-to-date financial information, which is accurate and presented in agreed formats.
  - Measures to safeguard financial procedures, such as monitoring of systems are in place.
  - Spending is monitored, ensuring this is in line with the projected expenditure as agreed by the Secretariat in the yearly budget and to notify the Secretariat should there be any deviation from the agreed budget.
  - Oversee and monitor the administration of all financial processes and records.
  - Monitor cash flow to ensure that there is sufficient income to meet projected expenses.
- **Resource Worker: The role of the Resource Worker is to:**
  - Keep all books of accounts including preparation of checks (based on approval), and carrying out all reconciliations.
  - Maintenance and safety of filing system
  - Preparation and completion of financial returns and reports for Secretariat meetings and Local Authority/Dept Requirements
  - Preparation of all necessary documentation for the AGM Plenary.
- **The Secretariat: The Role of the Secretariat is to:**
  - The Secretariat has the role of guiding the finance strategy and financial procedures as well as Ensuring that there are adequate control checks on Resource Worker and Volunteer costs.

## Bank Accounts

- Wicklow Travellers Group Clg will host an account solely for Co Wicklow PPN use. The Secretariat will nominate two signatories to authorise all PPN payments. Wicklow Travellers Group will nominate two signatories to process the authorised payments.
- Wicklow Travellers Group Ltd will include the Wicklow Travellers Group Co Wicklow PPN Account in their Annual Audit.

## Co Wicklow PPN      Financial Policy & Procedures

### Payment Protocols

- The preferred method of payment is by direct debit or online banking. Cheques will be processed only where necessary.
- The designated PPN signatories will review all utility bills to ensure these are correct and in line with projected expenditure before payment.

### Expenses

- PPN Secretariat Members and Representatives are entitled to claim expenses incurred from attending meetings of the groups they were elected to. Expenses for other meetings relating to the work of Co Wicklow PPN may be allowed if approved by the Secretariat in advance.
- All expenses must be vouched and approved by the Secretariat in advance. Further they must be consistent with and included in the approved annual budget.
- All approved expenses can be claimed through the Co Wicklow PPN expense procedure. This should be completed quarterly and returned to the Resource Worker. The Resource Worker will not provide expense payments without the authorisation of the designated signatories.

### Mileage

- Mileage will be paid in line with Revenue Guidelines (see Appendix 1). Mileage should be calculated using the AA Route Planner.
- Car users must provide proof of adequate motor insurance. The required insurance for the transportation of members of the general public is fully comprehensive with appropriate business use cover.
- Wicklow Travellers Group Clg must be clearly indemnified on the insured's policy or in a letter from the insurance company.

### Goods & Services

- For the purchase of any goods or services approval is required at the following organisational level according to the amount of expenditure, as indicated:
  - Up to €500      - Resource Worker
  - Over €500      - Secretariat

# Co Wicklow PPN      Financial Policy & Procedures

## Keeping Accounts

- Accounts are computerised using Excel & TAS and all income and expenditure is recorded to meet the reporting requirements of the Secretariat and Funding Bodies.
- Accounts are:
  - Backed up weekly.
  - Password protected or where there are hard copies these are kept in a locked filing cabinet.
  - Only from traceable from source documentation.

## Income

- When income is received through cheques / cash, income is entered into the accounts ledger and monies lodged immediately into the bank account.
- Income as indicated in the income and expenditure sheet should be reconciled with the bank statement. It is the responsibility of the Resource Worker to ensure this is done.
- Bank statements should be acquired monthly (preferably at the beginning of the month) interest paid or received should be included in the overall project income and expenditure sheet.

## Expenditure

- All expenditure should be made from the bank account, including cashing cheques for petty cash to allow for check reconciliation and ensure good records are kept.
- Cheques are to be recorded sequentially (and numbered) in the accounts ledger. Cancelled cheques must be retained and documented so that it's clear what happened to them.
- Other expenditure items e.g. standing orders, bank charges, etc. must be recorded in the accounts ledger. This should be reconciled with the monthly bank statement.

## Monthly Task Breakdown

### Resource Worker

- Bank reconciliation form should be completed for the month prior.
- Income and expenditure account should be completed for the month prior and a summary report generated for the Secretariat.
- All costs should be checked via the monthly bank statement.

### Secretariat

- Figures on the bank reconciliation and income and expenditure should be reviewed to ensure that these match.
- The income and expenditure account should be reviewed; any areas with significant deviation from the budget should be reviewed.
- Cash flow should be checked to ensure projected incoming funding will cover projected outgoing funding.

## Co Wicklow PPN Financial Policy & Procedures

### Financial Reconciliation

- Bank reconciliation: Agreeing the accounts with the bank statements should be done monthly.

### Retention of Financial Documentation

- Accounting records should be held for a period of 6 years, which includes: all invoices and receipts, income correspondence, payments to employees and trainees, and information regarding contracted staff should be filed. Files will also include budgets, accounts returned, tax returns, payroll, legal documentation, annual accounts, financial policies, procedures and amendments, and general correspondences on finance.

### Budget Approval

- Proposed budgets should be provided to the Secretariat by their first meeting each year
- Budgets should be approved by the Secretariat at the start of the budget year. These may need to be adjusted to reflect changes in projected income.
- Following Secretariat approval, budgets will be circulated to member groups and uploaded to the PPN website prior to ratification at the next Plenary meeting
- Approved budgets will be included in the Memorandum of Association and Service Level Agreements
- Where there is the possibility of reductions in projected income the Secretariat will ensure contingency planning to facilitate quick and clear decision making in the event of reduced income and the need to reduce costs.

### Appendix 1

Band	Distance	Engine Capacity: Up to 1,200 cc	Engine Capacity: Up 1,201 cc to 1,500 cc	Engine Capacity; 1,501 cc and over
1	0-1,500 km	37.95 cent	39.86 cent	44.79 cent
2	1,501-5,500 km	70.00 cent	73.21 cent	83.53 cent
3	5,501 – 25,000 km	27.55 cent	29.03 cent	32.21 cent
4	25,001 km and over	21.36 cent	22.23 cent	25.85 cent