# 02 | MANAGING BETTER SERIES
# Financial Management

pobal
government supporting communities

## What is this guide about?

This is the second of three guides that form part of Pobal's 'Managing Better Series'
The guides have been written to assist board/committee members and management of community, voluntary and not-for-profit organisations in achieving high standards of decision-making, accountability and transparency, both in the context of the communities they seek to support, and in the context of meeting statutory and legal requirements. In other words, the guides seek to help organisations to operate effectively and achieve good practice.

This guide relates to financial management. Good financial management helps an organisation to plan and achieve its goals.

The aim of this guide is to assist community, voluntary and not-for-profit organisations in achieving control over their finances and to establish good financial practices. Good practices help ensure that all activities are fully and accurately accounted for and that the books of account and supporting documentation are transparent.

## How should I use this guide?

The guide is divided into 7 sections that cover various aspects of financial management including:

- planning and budgeting;
- book keeping;
- financial controls;
- financial reporting;
- understanding staff costs; and
- tendering and public procurement procedures

The guide may be read from beginning to end, or you may wish to dip in and out of relevant sections. Each organisation will need to interpret and apply the principles discussed in this guide according to its particular needs and circumstances. Further guides in this series will help with other aspects of management including good governance (volume 1) and human resources (volume 3). All guides and related support material are available to download from our website at **www.pobal.ie**

## Preface

In the course of my job as CEO of Pobal, I meet a lot of board members from the community, voluntary and not-for-profit sector. One of the topics that is often raised with me is the challenge associated with ensuring good organisational governance.

There is little doubt that the regulatory environment in Ireland relating to corporate governance in the community, voluntary and not-for-profit sector has changed significantly in recent years, with a focus on greater transparency and accountability for the sector. Strong and effective corporate governance arrangements are key considerations when funders allocate resources within the sector.

While the focus on enhanced accountability and transparency in the sector is to be welcomed, there is also a need to recognise that those who volunteer their time as board members, and those who work in the sector, need guidance and support so that boards and management committees understand their statutory obligations and achieve good practice.

Pobal's 'Managing Better Series' seeks to support boards and management within the community, voluntary and not-for-profit sectors to understand the wider legal environment around good governance, while also offering guidance in how to effect good governance in practice.

Originally published in 2011, the series of three guides have been updated in 2018 to reflect recent changes in the governance landscape. We, in Pobal, understand the value of the community, voluntary and not-for-profit sector, and the contribution that the sector makes to promoting social inclusion, equality and reconciliation across the island of Ireland. Pobal is committed to supporting the sector to thrive, and we hope that this series of guides will contribute to the effective running of your organisation.

**Denis Leamy**
CEO, Pobal, May 2018

# Contents

# 01 Financial Management

## Financial management is the use of financial information, skills and methods to make the best use of an organisation's resources. Financial management means planning, organising, directing, monitoring and controlling the financial activities of an organisation.

### 1.1 What is Financial Management?

Having significant resources or a complex accounting system doesn't always result in good management and long term success. Just as our personal health depends on our behaviour, the financial health of an organisation depends on management behaviour and practices, and the content and application of policies and procedures.

Though there may be occasional deficits, or periods of tight cash flow, the following characteristics are good signs that your organisation is being properly financially managed and will, most likely, be financially healthy over the long term:

**Board of Directors**

- The board of directors (and management team) hold themselves responsible for long term stability in relation to financial performance.
- Each board member understands their role and responsibilities in financial matters.
- The board and management team regularly review short-term and long-term plans and develop goals and strategies for the future.
- A realistic and well-considered budget is prepared and approved by the board annually.

**Management Team**

- The management team (and the board) monitor and compare actual financial results against planned budgets and modify activities with agreement from funders in response to variances (underspend or overspend).
- The management team is committed to compliance with all required legal and funder reporting requirements.
- The management team realistically plans and monitors cash flow so as to be able to meet obligations.
- Budgets are prepared in tandem with planning for operating needs.

**Staff**

- Consistent, accurate and timely financial reports are prepared and analysed by competent individuals.
- Policies are established for major financial decisions.
- Adequate and appropriate internal controls are put in place.
- Appropriate staff with financial expertise are given responsibility for the financial administration/ management of funds.

The key to successful Financial Management is to develop and adhere to good, simple, quality practices and procedures

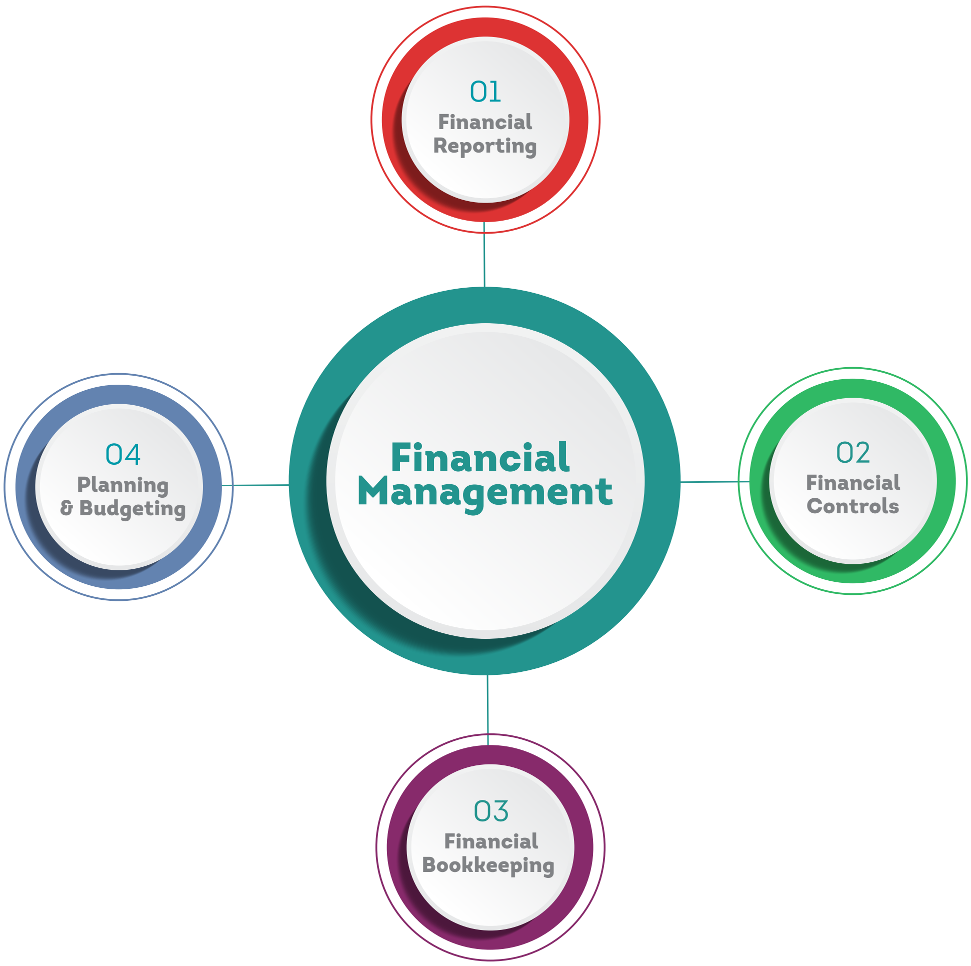
## 1.2 Internal Financial Procedures Manual

An internal financial procedures manual brings together all the financial policies and procedures which guide your organisation's operations and lays out how your organisation uses and manages its funds. It helps to establish financial controls within your organisation that ensure accuracy, timeliness and completeness of financial information. There is no one model of an internal financial procedures manual. Each will depend on the needs and structure of your organisation.

It is imperative that, once agreed, your organisation's financial policies and procedures are rigidly adhered to. The internal financial procedures manual must be regularly reviewed and revised to reflect your organisation's circumstances and current requirements.

Revisions to the internal procedures manual should be reviewed by the board and minuted when agreed.

**Four elements to effective Financial Management**



## 1.3 How your organisation can maintain strong Financial Management

Basic financial skills are essential in order to keep accounting records and to provide financial information that is required by law. If financial management skills are shared throughout your organisation (with overall responsibility with the board of directors) this can lead to empowered staff, better overall quality and improved sustainability.

Financial skills required include:

- Bookkeeping
- Budgeting
- Financial management
- Report writing
- Data analysis
- Communication

Staff with a professional accountancy qualification (e.g. ACCA, CPA, ATI) are key assets in relation to financial management.

Your organisation needs to have a robust financial system in place that is maintained and provides a record and account of all your financial activities by:

- Giving regular financial reports to all those who have a right to know what your organisation is doing with its funds (i.e. your stakeholders).
- Accounting for funds by documenting proof of receipts and payments.
- Showing that the money is being spent for the purpose it was intended.
- Not taking on financial obligations it cannot meet.
- Taking all necessary precautions to prevent inappropriate use of funds, and ensuring that there are good controls that safeguard volunteers and staff.
- Planning for the future.

**Some basic self-evaluation to get you started.**

- Do you use a financial management system that is effective in showing your cashflow i.e. how your finances are spent and how they are generated? If the answer is no, how have you been managing your finances?
- Are you aware of the four stages of financial management: planning, book keeping, controls and reporting?
- Have you developed policies and procedures which incorporate the recommended four elements of financial management?
- Do your financial systems allowing you, your board, and staff as appropriate, to get an overall picture of your financial position?
- Take the time to note down lessons you could learn from past and present actions which will help you plan for a more sustainable future.

# 02 Planning and Budgeting

There are a number of steps you need to take to properly plan and set budgets for your organisation. This section will help you to:

- Plan your long term and short term organisational objectives.
- Manage budgets, cashflows and understand your costs.
- Consider income generation and your reserves policy.
- Consider risk management and business continuity.
- Monitor actual performance against the original plan.
- Consider strategies to manage the cessation of short term funding.

## 2.1 Strategic Plan

**What is it?**

Strategic planning is a process where an organisation defines its direction, identifies organisational priorities and makes decisions on the allocation of resources (funding, staff) to pursue same. Strategic planning should be carried out frequently in your organisation e.g. prepare a three year strategic plan, with an annual business plan to ensure goals and objectives are implemented in practice.

**Why do it?**

- It clearly defines the purpose of an organisation and establishes realistic goals and objectives consistent with the mission within a defined timeframe.
- It communicates those goals and objectives to the organisations stakeholders.
- It develops a sense of ownership of the work.
- It ensures the most effective use is made of the organisation's resources by focusing on key priorities.
- It provides a basis on which progress is measured and establishes a mechanism to revise plans appropriately.
- It provides a clear focus for the organisation.
- It builds strong staff, management and board teams through a common vision.

**How?**

**Step 1:** Develop an understanding of your vision and mission by asking and answering a number of key questions:

- What do we do?
- Why do we do it?
- Who do we do it for?
- Where are we currently?
- What is our vision for the organisation?
- What are our key goals and objectives?
- How do we achieve these goals and objectives

**Step 2:** A number of business analysis techniques can be used to review your operations and its environment, and to determine the internal and external forces that will impact on the organisation achieving its vision. These include:

- Strength, Weaknesses, Opportunities and Threats (SWOT) analysis and
- Political, Economic, Social, Technological, Legal, and Environmental (PESTLE) analysis.

**Step 3:** Formulate an agreed vision, goal and objectives. Distinguish between short term and long term objectives. All goals and objectives should be SMART i.e. Specific, Measurable, Achievable, Realistic and Timely.

**Step 4:** Develop an annual business plan with agreed actions, responsibilities and timelines

**Step 6:** Monitor, review and evaluate to inform and adapt the strategic and annual business planning cycles. This is as important as identifying strategic goals and objectives.

## 2.2 Annual Business Plan

**What is it?**

The main aim of your annual business plan is to implement the strategy for your organisation. This should include a clear financial picture of where you stand - and expect to stand - over the coming year.

**Why do it?**

A good, well-organised business plan will tell you if your ideas make sense.

- It will act as a map for the business.
- It will assist you with management control.
- It will highlight possible problems that may arise.
- It will help you brief key employees.
- It will help you secure finance.

**How?**

- Review your current performance against last year/current year targets.
- Work out your opportunities and threats.
- Analyse your successes and failures during the previous year.
- Look at your key objectives for the coming year.
- Identify and refine the resource implications of your review and build a budget.
- Define the new financial year's income and expenditure and balance sheet targets.
- Conclude the plan.
- Review it regularly by repeating these steps.

## 2.3 Budgeting

**What is it?**

A budget is a planning tool and it generally comprises of information on income, expenses, assets, liabilities and cashflows.

**Why do it?**

- It helps set financial objectives.
- It assigns executive responsibility.
- It is an essential part of planning activities to achieve your objectives.
- It allows for comparison of actual results against the plan using a Budget Statement (see below).
- It helps identify corrective action that may be required. It informs the review and revision of plans.

**Tips for Budgeting**

1. Budgets should be completed and approved by the Board prior to the start of your financial year. They should reflect the objectives and intended activities for the forthcoming year.
2. A budget planning process should be agreed by the board that allows for the timely preparation of budgets.
3. Setting the budget in a clear way can point to actions that are needed such as additional fundraising or reducing costs on planned activities.
4. Staff should be made aware of organisational objectives and planned activities, and funding available to meet them.
5. Monthly finance meetings should be held (with 1-2 Board Members present).
6. Once the financial year starts, maintain a Budget Statement to compare budgeted spend against actual spend on a monthly or quarterly basis, examining any significant variances that may arise

**How?**

- **Set objectives.** The strategic plan and annual business plan should clearly define what it is you want to achieve in the coming year.

- **Set agreed budget allocations (€)** per budget heading for the year ahead i.e. wage costs (including employer costs), project costs, administration, utility costs, equipment etc.

- **Identify operating costs**. Understanding your current operating costs (e.g. salaries including employer costs, overheads rent, light, heat etc.) and action costs (e.g. materials, venue hire) is an important step to building a financially sound organisation. It allows you to make realistic projections on future costs.

**General Tip** - the more cost headings used (i.e. the more detailed the breakdown), the greater your organisation's ability to analyse where the bulk of your costs are, which in turn will help inform strategic decisions for future spending.

**The importance of a Budget Statement**

A budget statement compares your original budget with actual expenditure over a period of time. It highlights areas where your organisation has either over or under spent along your budget lines and forces your organisation to understand the reasons for this.

**Questions to ask:**

- Were budgets set correctly at the start of year?
- If yes, why is there such a large variance in expected expenditure?
- Have all budgeted activities been undertaken? If not, why not?
- Have suppliers amended their prices? Is it time to seek new suppliers?
- Has some unexpected event occurred that affected budgeted spend v actual spend?
- Should budgets be adjusted (following approval of the funder) to allow the under-spend from one budget line to meet the over spend in another cost?

Failure to react to variances highlighted in your budget statement could lead to the following, all of which will have a negative impact on the sustainability of your organisation:

- Shortfalls in available funding later in the year.
- Cancellation or delaying of some intended activities.
- Underspent budget for the year.
- Poor forecasting in subsequent years.

## 2.4 Cashflow Management

**What is it?**

Cashflow management is the management of financial inflows and outflows throughout an accounting year.

**Why do it?**

Cashflow management allows you to:

- Estimate if you have enough cash to pay bills as they fall due.
- Highlight if you need to avail of a temporary overdraft facility.
- Renegotiate when bills are to be paid (while staying within relevant payment regulations).
- Consider new capital items that may need to be purchased.
- Delay the commencement of planned activities if necessary.

**How?**

Cashflow Management involves the preparation of a cashflow projection. A cashflow projection expands your budget calculations to incorporate monthly cash movements. This will give you an estimated end of month cash balance.

**Tips for preparing cashflow projections**

1. Keep it relevant - one of the simplest ways to prepare your cash flow budget is to start with last year's actual spend, and make any necessary adjustments for inflation, or any other changes you have planned for this year such as new staff, incremental pay rises etc.
2. If starting a brand new projection, prepare your cash flow budget for approx. 6 months ahead. This should minimise guesswork and keep information relevant.
3. Have several budget projections, including best case, worst case, and most likely scenarios. Think about how this could affect the on-going sustainability of your organisation.

**Consider this…**

If you find your projections are leading to a negative cash flow ask yourself the following:

- Can staff become more flexible to change their hours to suit the organisation's needs?
- Can you source cheaper suppliers?
- Can your organisation generate income to supplement established sources of income?

## 2.5 Evaluating Performance

**What is it?**

Evaluation is the comparison of actual outcomes against approved plans. It looks at original objectives, what was accomplished and how it was accomplished.

**Why do it?**

- To ensure that the organisation is following the direction established during strategic planning.
- Allows management to learn and adapt plans to improve performance and outcomes

**How?**

- Define the Key Performance Indicators (KPIs) to be measured.
- Define target values for those KPIs.
- Perform measurements.
- Compare measured results against pre-defined standard.
- Make necessary changes.

Key Performance Indicators (KPIs) help organisations understand how well they are performing in relation to their strategic goals and objectives. KPIs are targets or milestones which should be achieved at various stages during the implementation of a plan. Choosing the right KPIs is reliant upon having a good understanding of what is important to the organisation,

### Changing the plan as necessary during implementation

Planning is an active process. Planners should understand the reason for any deviations and update the strategic and/or business plan to reflect the new direction. Procedures should be in place to rigorously interrogate proposed changes to plans. The changes to expected outcomes and cashflows etc. should be fully documented.

Significant changes to strategy, structure or policies should be done carefully and should be authorised by the board.

## 2.6 Financial Sustainability and Income Generation

Financial sustainability is about ensuring that your organisation has an appropriate mix of funding sources that ensures your financial viability and long-term sustainability. The mix of funding sources will vary from one organisation to another, depending on the ethos of the organisation and the nature of activities undertaken or services delivered. Some organisations may be heavily reliant on public funding for the work they do, while others may be more reliant on fundraising in the community, seek sponsorship from the private sector, or charge a fee for their service. Often it is a mix of the above that contributes to the funding of a community, voluntary or not-for-profit organisation.

An income generation policy and plan can assist with achieving financial sustainability by identifying the funding mix most appropriate to your organisation, and how such funding can be sourced. Such a policy and plan will help focus your organisation on the medium to long term, and not to become over reliant on one source of funding.

If publically funded, organisations should ensure that income received is spent in line with contractual arrangements and conditions. Funding contracts should stipulate how funding, and any further income generated from such funding, can be used and organisations should make themselves aware at the contracting stage of the potential sanctions for breaching the rules.

## 2.7 Reserves Planning

### What is it?

**Reserves** can be described as funds set aside or saved for future use and which can be built from retained profits, revaluation of assets and other surplus sums.

The balance sheet of the annual audited financial statements will show the total reserves that an organisation holds as at the balance sheet date. This total reserves figure may be made up of ‘Capital Reserves’ and ‘Revenue Reserves’ (which may be ‘restricted or ‘unrestricted’).

**A reserves policy/plan** documents clearly outlines the levels of (unrestricted) reserves that an organisation should have and why; how reserves should be built up; and how reserves should be spent. It is the responsibility of the board of directors committee to set an appropriate level of reserves for the organisation. The policy/plan should be reviewed and approved annually by the board.

### Why?

- To fund working capital e.g. due to an increase in the level of creditors.
- To fund asset replacement e.g. new computers, machinery etc.
- To fund unexpected expenditure e.g. redundancy costs.
- To fund shortfalls in income e.g. reduced grant funding.

A properly thought out reserves policy/plan has the following benefits:

- Ensures transparency and accountability of public funding.
- Is a key element of the strategic plan.
- Feeds into the budgeting and decision-making process.
- It provides a focus to fundraising activities.
- Can justify why further public or grant funding should be awarded.
- Shows your organisation as being responsible by considering the threats, risks and challenges associated with the provision of services or supports.

**How?**

- Review existing funds.
- Analyse income streams.
- Analyse expenditure and cash flows.
- Analyse the need for reserves.
- Calculate the reserves level.
- Formulate reserves policy/plan.
- Present reserves policy/plan to the board of directors.
- Regular review and approval of reserves policy/plan by the board.

A Reserves Policy/Plan should cover:

- The reasons why the organisation needs reserves.
- The level/range of reserves the board believes the organisation needs.
- What steps the organisation is going to take to establish/maintain the reserves at the agreed level/range.
- How the reserves are going to be utilised
- Arrangements for monitoring and reviewing the policy/plan.
- Criteria and procedures for utilising the organisation's reserves.

## 2.8 Risk Management and Business Continuity

**Risk Management**

**What is it?**

Risk involves the consideration of factors that could affect your organisations ability to achieve its objectives. Risks can be classified as strategic, financial, operational and reputational.

Risk management involves

- Identifying the likely risk.
- Working out which risks are important enough to be concerned about.
- Putting in place measures to prevent the risk, and/or reduce the risk of a negative impact on your organisation.

**How?**

Management should try to balance the impact of risk with the likelihood of risk occurring within their organisations and act accordingly. For example:

- If the likelihood of the risk occurring is high and the impact of the risk on the organisation is high => this risk should be avoided.

- If the likelihood of the risk occurring is high and the impact of the risk on the organisation is low => controls should be introduced to reduce/highlight occurrence of the risk.

Risk Register

A Risk Register is a risk management tool used in organisational risk assessments. It acts as a central repository for all risks identified by the organisation and, for each risk, includes information such as a description of the risk, risk probability, impact, planned response/counter-measures and risk owner.

Risk management is an ongoing process. A risk assessment should be carried out at regular intervals during the year. It is particularly important as part of the planning/budgeting process.

Sample Risk Register template

| RISK | RECOMMENDED MANAGEMENT CONTROL(S) | RISK LEVEL | IMPACT | PLANNED RESPONSE | RISK OWNER |
|---|---|---|---|---|---|
| Strategic Risk | | | | | |
| | | | | | |
| | | | | | |
| Financial | | | | | |
| | | | | | |
| | | | | | |
| Operational | | | | | |
| | | | | | |
| | | | | | |
| Reputational | | | | | |
| | | | | | |
| | | | | | |

**Business Continuity Planning**

**What is it?**

Business Continuity Planning (BCP) is a roadmap for continuing operations under adverse conditions that may occur at a local, regional or national level. Examples of such conditions may include a fire, flood damage, vandalism, IT damage/failure or a pandemic illness.

**Why do it?**

To ensure continued operations in the event of a disruption, whether due to a major disaster or a relatively minor incident.

**How?**

- Know the critical functions of your organisation i.e. those functions without which it would cease to operate.
- Consider the hazards that could affect your organisation.
- Formulate a plan for preventing these hazards occurring and for responding to emergencies, including how staff should be informed.
- Keep a log of actions taken.
- Test the plan and review it regularly.

## 2.9 Exit Strategy

**What is it?**

This is a strategy to manage the cessation of a specific funding stream. Your exit strategy could indicate how future funding for the activities in question will be provided and what form that funding will take.

**Why do it?**

If your organisation wishes to carry on a specific activity after a funding source has expired, you should develop an exit strategy to manage the cessation of the funding.

**How?**

- Organisations should formulate their exit strategy based on their own particular circumstances whilst taking account of the current economic climate.
- An exit strategy should be a pathway or a series of steps that should be strategically planned for when first applying for funding.
- Examine how the work can be mainstreamed when the funding stream has expired.

# 03 Financial Bookeeping

Poor financial management is often the result of the lack of, or total absence of, good financial book keeping. The main objective is to have a record of all financial transactions in a way that makes them easily accessible and that provides an accurate picture of your organisation's financial position. The golden rule of record keeping is to keep and record all income received and all payments made. This will form the basis for your financial accounts record keeping.

Financial records enable you to track your progress towards your goals and provide you with the information needed to make decisions.

## 3.1 Steps to successful book keeping

Introducing monthly accounting routines helps to ensure that the level of record keeping covers everything your organisation needs. The routines need not be too complicated and should reflect the size of your organisation and fulfil the information you are required to keep for any funding body, your accountant and any possible audit you may undergo.

**Top Tips for book keeping**

- Keep all original invoices and receipts. For invoices write date paid and cheque number on face of invoice. File in cheque number order.
- Print off hard copies of your cheque payment journal, cash receipts book and bank reconciliation on a monthly basis. Ensure two members of staff sign and date the hard copies as evidence of the preparer and reviewer and keep on file. This acts as a useful backup if operating an accounting package.
- Do not lose track of monies owed to you, or owed by you. Keep clear records of all outstanding debtors and creditors.
- Make sure more than one person understands the financial records, should the main finance person not be available.
- Do not keep large amounts of cash on the premises (petty cash should be stored in a safe or locked box). Bank lodgements should be made routinely and monies should be lodged in total for each day to allow easy reconciliation to your sales data.
- Update, compare and revise your budget statement and cashflow with actual income and expenditure details as the year progresses.

### Daybooks

A daybook is a descriptive and chronological record of day-to-day financial transactions. It is also called a book of original entry. Daybooks must be maintained if your organisation keeps manual records. They are also beneficial if an accounting package is used within an organisation. Daybooks include:

- **Sales daybook**, for recording all the sales invoices.
- **Sales credit daybook,** for recording all the sales credit notes.
- **Purchases daybook,** for recording all the purchase invoices.
- **Purchases credits daybook**, for recording all the purchase credit notes.
- **Cash daybook,** usually known as the cash book, for recording all money received as well as money paid out. It may be split into two daybooks: receipts daybook for money received in, and payments daybook for money paid out.
- **Petty cash daybook,** for recording small value purchases paid for by cash.
- **Cheque Payments Journal** is a chronological list of all cheques, EFTs (electronic funds transfer) or direct debits/standing orders that have been paid by an organisation.
- **Receipts Book** should be used for recording all money received into the organisation (see more information at Section 3.3).

## 3.2 Computerised Accounting Packages

Computerised accounting packages can be used for all the important financial transactions in your organisation and provide you with critical information about your organisation to aid analysis. To get the right package for your organisation, you need to define your requirements and match them to the available packages. Expert advice should be sought to ensure the package most appropriate to your circumstances is selected.

You need to consider what resources you have available to set up, install and maintain your accounting package. You need resources available that you can rely on to input data, extract data, analyse information and resolve problems you may experience with your accounting package.

## 3.3 Comparison of Cash versus Accrual accounting

The two primary accounting methods are the cash basis and the accruals basis - the difference being primarily one of timing. Your organisation must maintain a consistent method of accounting from year to year.

It is your organisation’s responsibility to choose the accounting method in consultation with your accountant/auditor.

## 3.4 Apportionment of Costs

Where an organisation is managing a number of activities or projects, there will be certain costs that are directly attributable to a particular activity (e.g. participant tuition fees, course materials) and there may be central costs that are common to the whole organisation (e.g. audit fees, rent and rates, insurance). Apportionment means sharing out central costs properly and fairly between the various projects/activities being delivered by the organisation in a logical manner.

Please note that an organisation should only ever have **one** apportionment policy in place.

It is important to:

- Choose an appropriate method for apportioning costs (approved by the board) which truly reflects the usage of costs.
- Apply the method/s chosen consistently.
- Have a written explanation/rationale for the method chosen.

Allocating your costs means reasonably splitting costs that are shared among different people or different activities. To do this, you need to determine the ‘driver’ of each type of cost, i.e. the factor(s) which affect whether the cost increases or decreases.

**Here are 3 ways generally used to allocate costs:**

1. **Allocating costs by headcount** (or number of staff). For example, if you employ a total of 10 staff and two staff work on a particular project, you might allocate 20% (2 divided by 10) of the rent and rates costs to that project.
2. **Allocating costs by floor space.** It might be difficult to apportion costs based on headcount if you have a high proportion of part-time or volunteer staff. In this case, floor space might be a useful alternative (i.e. allocating costs based on the floor space where different projects work from specific areas of a premises).
3. **Allocating costs by time.** This is a way of allocating your costs based on the amount of time spent by particular people supporting a project. The amount of time spent on each project would be captured by the use of detailed timesheets, which are reviewed and signed off as evidence of approval.

Your organisation should select a method that they believe is most appropriate to the costs being apportioned and which results in a fair and equitable allocation of costs to each project/activity. Your organisation must be able to stand over their apportionment methods and justify the rationale for same with supporting documentation (e.g. signed timesheets, floor plan)

Organisations should keep their apportionment policy under review as the circumstances within your organisation can change throughout the year.

## 3.5 Management Accounts

There are two broad types of accounting information:

- Financial Accounts - geared toward external users of accounting information.
- Management Accounts - aimed more at internal users of accounting information.

Although there is a difference in the type of information presented in financial and management accounts, the underlying objective is the same - to satisfy the information needs of the user.

## 3.6 Taxation

How taxation can impact on your organisation can be complex. If doubt exists on how to deal with any taxation issue, seek advice from your tax advisor/auditor/accountant or from your local Revenue office or at www.revenue.ie.

Areas of taxation that may impact on an organisation:

- Value Added Tax (VAT)
- PAYE (see section 5)
- Corporation Tax

## 3.7 Retention of Records

Organisations are required to retain all records after the cessation of public funding/activities in line with legal/funder regulations. It is your organisation's responsibility to be aware of the length of time records (relating to various stakeholders) must be retained. This information should be obtained from the relevant funder. In no circumstances should any of the documentation be destroyed or otherwise disposed of before the relevant retention period has expired or without the prior consent of the relevant party.

## 3.8 Fixed Assets

**A fixed asset** is a long-term tangible piece of property/object that an organisation owns and uses in the production of its income and is not expected to be consumed or converted into cash in the short-term.

**Depreciation** is a non-cash expense that reduces the value of an asset as a result of wear and tear, age, or obsolescence. Most assets lose their value over time (in other words, they depreciate) and can be replaced once the end of their useful life is reached.

### Maintaining a Fixed Asset Register

A fixed asset register allows an organisation to record and keep track of details of each fixed asset, ensuring control and preventing misappropriation of assets. It also keeps track of the correct value of assets, which allows for computation of depreciation and for tax and insurance purposes. If maintained correctly, the fixed asset register can generate accurate, complete and customised reports that suit the needs of management.

### Transfer of Assets in the event of ceasing an activity or wind up of an organisation

Any premises or assets acquired using public funding should not be disposed of or otherwise sold within a defined time period, without the consent of the relevant funder. Any funds realised from the sale of these assets must continue to be used by the organisation in accordance with the terms of their contract with public funders.

### Lease Agreements

A lease is a legal contract representing a conveyance of ownership rights to property. Organisations should have a signed lease in place for all property rentals. As a result of the lease, the owner (lessor) grants the use of the stated property to the tenant (lessee).

# 04 Financial Controls

**What is it?**

Financial controls are the written rules and procedures that inform staff and management about who can do what, when and how. They are the financial and management systems which aim to protect your organisation's reputation and minimise the risk of error and theft. It is the responsibility of the board of directors to ensure there are good financial controls in place to ensure accountability and transparency.

**Why?**

Financial controls are needed to demonstrate to management, stakeholders and funding bodies that effective and proper use is being made of all funding received. Financial controls serve as an organisation's safety net for compliance with rules, regulations and overall best business practices.

**Top Tips for Good Financial Controls**

- Know the importance of allocating and separating out financial duties.
- Keep cash, cheque books and personal information safe and secure.
- Staff should have the appropriate level of financial skills.
- Maintain a fixed asset register.
- Keep all board/management committee minutes, and clearly document any decisions made at meetings.
- Keep documented controls relevant and ensure staff understand their importance.
- Be aware of the possibility of fraud – make staff aware of policies in relation to reporting and detection of fraud.

**How?**

It is essential that adequate financial controls are in place to ensure:

- All income has been collected in full
- Income is kept securely until banked
- All income and expenditure is properly recorded in an organisation's books and records.

An internal financial procedures manual should document the financial controls adopted by an organisation.

## 4.1 Key Financial Controls

Financial controls should be in place for all the important aspects of your organisation and these include:

- Banking
- Record keeping
- Cash handling
- Prevention of fraud
- Tax clearance
- Sub-contractor tax clearance
- Service level agreements

## 4.2 Banking

- The board should formally approve and minute the opening and closing of accounts, changes to cheque signatories and authorisation limits.
- An up to date bank mandate should be kept in the organisation's files.
- All cheques must be signed by at least two signatories.

- Signatories should not sign cheques payable to themselves.
- Signatories should never sign blank cheques.
- Signatories should only sign cheques where the appropriate back up documentation is provided e.g. invoices, payroll records.
- Signatories should never sign cheques for cash (exception - petty cash reimbursements).
- Cheque stationary should be held securely.

### 4.3 Record Keeping

All organisations should maintain proper books of account to record the day to day transactions of the business. See further details in Section 3 of this guide. Particular note should be taken of the points made below.

#### Receipts Book

- Your organisation should maintain a record of all income received in a Cash Book/Receipts Book.
- The Receipts Book should record the date of receipt, the date of lodgement, details of the source of the income, the amount received and the bank account to which the amount was lodged.
- The bank lodgement column should be reconciled to the bank statements.

#### Lodging Receipts

- All amounts received should be lodged intact and on a regular basis.
- All lodgements should be referenced to the Receipts Book.
- All lodgement books (issued by the bank) should be kept in a secure location.

#### Back-up records for receipts

- Your organisation should keep a separate file with supporting documentation in respect of all amounts received.
- A manager/board member should independently review the reconciliation of the income recorded as received and the income actually received on a regular basis and document each of these checks.

### 4.4 Cash Handling

Physical controls around the handling of income are essential as one seemingly insignificant weakness can result in a substantial loss to an organisation.

#### Physical controls

- Where a cash register is in place, staff should be adequately trained on the use of the cash register.
- All monies should be immediately placed in the cash register.
- The till receipt roll should be reconciled to the cash in the till at the end of each day.
- Where there is no cash register in place, a system of issuing physical receipts to customers should be in place, with a carbon-copy of the receipt kept by the organisation.
- Cash should only be given to a specified person and then put in a secure locked location, with access limited to authorised personnel.
- Any material variances between records and cash should be fully investigated.
- Lodgements of cash to the bank account should take place within a reasonable timeframe.

- There should be appropriate segregation of duties so that the lodgements are reviewed and approved by a separate staff member from the person lodging the cash.
- The cash receipts should be easily traceable from the cash receipts records, to the lodgements and finally to the bank statement.

### Petty cash

- Petty Cash should be operated on an Imprest system.
- Details of payments made to and from petty cash should be recorded in a Petty Cash Book.
- The actual petty cash on hand should be kept in a secure place (i.e. locked), and reconciled to the balance shown in the Petty Cash Book on a regular basis.
- Petty cash should only be used to pay minor outgoings of small value.
- All payments from petty cash should be supported by a till receipt or invoice for the amount spent.

## 4.5 Prevention of Fraud

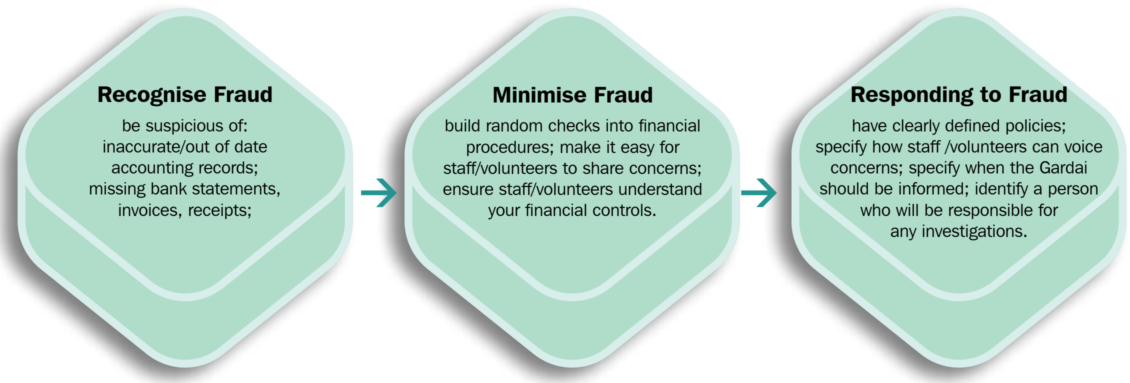
Fraud means using an organisation's money/goods/service for purposes other than what they were intended for.

Examples include:

- Altering or forging cheques.
- Using company funds to make personal payments.
- Claiming for travel and subsistence costs not incurred.
- Altering or forging invoices.
- Theft of cash or equipment.
- Use of equipment for personal gain.

If fraud goes undetected, it can have a detrimental effect on the overall sustainability and long term success of an organisation.

### Tips for Recognising, Minimising and Responding to Fraud within your Organisation



## 4.6 Tax Clearance

- A Tax Clearance Certificate (TCC) is a written confirmation from Revenue that the tax affairs of a person/organisation are in order at the date of issue.
- If your organisation receives grants, subsidies or similar payments from a government department or public authority of more than €10,000 within any 12 month period you will need a tax clearance certificate or no payment can be made.
- An organisation must hold a TCC from all suppliers where payments of more than €10,000 are transferred to them in a 12 month period.

**Electronic Tax Clearance (eTC)**

On January 1st 2016 Revenue formally introduced a new electronic Tax Clearance (eTC) processing system. Applicants for tax clearance no longer receive a paper tax clearance form. The application is processed in real time and the result of the application is displayed on screen. An email confirming the result is sent to the applicant's Revenue Online Service (ROS) or myEnquiries Inbox. This will include a Tax Clearance Access Number which along with the applicant's Tax Reference Number can be given to any third party entity that wishes to verify their TCC.

Further information on eTC is available from the Revenue Commissioners at www.revenue.ie

## 4.7 Service Level Agreement (SLA)

- An SLA is a negotiated agreement designed to create a common understanding about the service to be provided, expected outputs, and responsibilities, An SLA should be in place if a 3rd party is contracted to undertake a service for your organisation.
- SLAs can include sections that address the definition of services, expected outputs, performance measurement, reporting project expenditure, problem management, duties of service provider and termination of agreement.
- An SLA documents the parameters of the service for the benefit of both the provider and the recipient.
- SLAs reduce the occurrence of disputes between parties as terms and conditions for the implementation of the contracted service are clearly defined.


# 05 Financial Reporting

Why financial reporting is important:

- It provides information to help you make decisions.
- it safeguards the assets of the organisation.
- it forms part of compliance with the Revenue Commissioners, legislation and funder requirements.

### 5.1 What are Audited Financial Statements?

Organisations are required to keep proper books of account which give a true and fair view of the organisation's financial affairs. Certain organisations have a statutory obligation to prepare annual financial statements, have their financial statements audited and lay them before the organisation's members at the AGM.

To understand if your organisation falls into this category, please consult with the Companies Registration Office (CRO) website www.cro.ie and/or your accountant.

The engagement of an auditor by your organisation is managed through a letter of engagement. The letter of engagement should contain the following clauses:

- Requirement for statutory auditors to familiarise themselves with public accountability requirements attached to the funding (including the requirements of Circular 13/2014).
- An all-inclusive fee, agreed in advance.

Your organisation's annual financial statements provide information at a given point in time about:

- The organisation
- Its financial position
- Its performance
- Its future prospects
- Its future plans
- Any risks/challenges it faces

The purpose of understanding annual financial statements is to:

- Obtain information about the organisation
- Assist when making decisions in relation to the organisation
- Assess risk
- Assess solvency
- Review performance

The name on the Annual Financial Statements should be the same as the name on the organisation's Memorandum and Articles of Association and the Tax Clearance Certificate.

As per the Financial Reporting Standard (FRS) 102, the following **minimum** documentation should be included in the (audited) Annual Financial Statements:

- Company Information
- Directors Report
- Statement of directors responsibilities
- Auditors report
  Statement of financial position (formerly Balance Sheet)

- Statement of comprehensive income (formerly income and expenditure account)
- Statement of changes in equity
- Statement of cash flows
- Notes to the financial statements

The requirement to prepare audited annual accounts is set out in the Companies Act 2014 and in individual grant agreements. Organisations must adhere to company law and to the specific terms and conditions contained within funding agreements/contracts they have signed regarding grants or subsidies they are receiving.

http://www.irishstatutebook.ie/eli/2014/act/38/enacted/en/html

## 5.2 Interpreting Financial Statements

Financial Statements show where an organisation's money came from, where it went, and where it is now.

Reviewing an organisation's financial statements:

- Assists in understanding the organisation's capacity to manage the funding and deliver its planned activities.
- Assists the organisation in identifying any potential risk to its funding.
- Assesses whether the level of the organisation's reserves are acceptable.

Advice on reviewing and understanding financial statements should be sought from your accountant/auditor who can highlight areas which may require specific attention.

Two principle elements of an organisation's financial statements are:

1. The statement of financial position which reflects the relationship between the organisation's assets, liabilities and equity as of a specific date; and
2. The statement of comprehensive income (option to split presentation to include an income statement also) which presents performance representing the relationship between income and expenses during a reporting period.

Items to look for while reviewing Financial Statements:

- Liquidity – i.e. the ability of an asset to be converted into cash quickly.
- Solvency – i.e. the ability of an organisation to have enough assets to cover its liabilities.
- Levels of cash in bank, including the impact for the cashflow of the organisation, whether the balance is positive or negative and the implications of that.
- Level of unrestricted reserves – reserves that are freely available to spend on any of an organisation's activities, which have not yet been spent, committed or designated.
- Debt levels – important to understand what proportion of debt an organisation has, relative to its assets.
- Are your organisation's activities self-funding?
- To what degree is your organisation reliant on fundraising?
- What is the level of administrative expenses (fixed and variable)?
- What financial commitments does your organisation have and can they be funded?
- Related party transactions – what is the reliance on such transactions and the impact on overall performance?

Previous years financial statements should be taken into account to understand patterns and trends.

## 5.3 Department of Public Expenditure and Reform Circular 13/2014

Circular 13/2014 – Management of and Accountability for Grants from Exchequer Funds', details a number of requirements on how grantees are to report in their Annual Financial Statements from 2015 onwards. It supersedes the previous Department of Finance Circular 17/2010.

You **must** ensure your accountant or auditor is familiar with these requirements.

Grantees must report in their Annual Financial Statements:

- Name of grantor
- Name of grant
- Purpose of grant
- Accounting for grants
- Capital grants
- Employees
- Restrictions
- Tax Clearance

Full details, including specific requirements under each of the above, can be found here:

http://circulars.gov.ie/pdf/circular/per/2014/13.pdf

## 5.4 What is an Audit?

An audit is an examination of the financial statements of an organisation and is conducted by an auditor or firm of auditors.

Its purpose is to give the organisation's board/management committee an independent, professional and informed opinion stating to what extent the financial statements:

- Have been prepared according to the Companies Acts (or equivalent) as well as any other relevant legislation and accounting standards; and
- Give a true and fair view of the state of the organisation's affairs, its surplus or deficit, and its assets and liabilities for that year.

There are different types of audits.

- **External Audits are conducted by** audit professionals who perform a review of the financial statements of an organisation. The primary role of external auditors is to present an unbiased and independent evaluation of the organisation and express an opinion on whether an entity's financial statements are free of material misstatements.
- **Internal Audits** provide assurance that an organisation's risk management, governance and internal control processes are operating effectively. Internal auditors report to the board and can make recommendations for improvement. Internal audits can be carried out by the organisations own employees (where an audit staff function exists within the organisation) or by an appointed consultant.
- **External Grant Audits** are reviews of agreed activities and performance, as well as on-the-spot checks to ensure that grant funding is spent in accordance with the rules of the funding, the grant agreement and in line with an agreed budget. These are generally conducted by the funder, or an agent acting on their behalf.

### 5.5 Reconciliation of Funder Income and Expenditure to Audited Financial Statements

The total expenditure as per your annual financial statements will normally differ from the expenditure reported to your grant funder for the same year. This is because the latter is a record of amounts actually received and paid in the period (i.e. the expenditure returns are prepared on a receipts and payments basis), while the financial statements are prepared on an accruals basis and will take into account amounts that are receivable or payable at the year end, but not yet received/paid. There may also be other trading income included along with the grant income in the overall turnover total which makes it difficult to differentiate the grant funding received.

The funded organisation should prepare a reconciliation between the grant related expenditure returns and the annual financial statements. Separate reconciliations should be prepared for each strand of funding received and any differences should be accompanied by narrative explanations, (e.g. accruals, depreciation, the capitalisation of fixed assets, etc.)

### 5.6 Where do you submit Audited Financial Statements to and when?

The audited financial statements are submitted to the Companies Registration Office (CRO). Each Company has an Annual Return Date allocated to it (confirmed by reviewing the Companies Registration Office website www.cro.ie). Audited financial statements are submitted to the CRO alongside the Annual Return. The annual return must be filed with the CRO within 28 days of the date to which it is made up to. Failure to file within the timelines will result in late filing penalties being applied by the CRO and puts your organisation at risk of being struck off by the Registrar.

### 5.7 Who is responsible for the Audited Financial Statements?

It is a statutory duty of the directors of a company to maintain proper books of accounts and to prepare the annual financial statements.

### 5.8 What does an audit of Annual Financial Statements involve?

In carrying out an audit, an auditor will be concerned with:

- **Planning and risk assessment.** gaining an understanding of the organisation, it's operating environment and assessing the risks that may impact the financial statements.
- **Internal controls testing.** assessing the effectiveness of controls such as proper authorisation, safeguarding assets and segregation of duties.
- **Substantive procedures.** such as data analysis, cash reconciliations, confirming account balances, stock-take, inspecting fixed assets, examining accruals etc.

Organisations seek to achieve an audit certificate with an unqualified audit opinion issued on an independent basis by their registered auditor.

# 06 Understanding Staff Costs

This section should be read in conjunction with the HR Toolkit

There is no underestimating the role that both the staff and management team play in the success and sustainability, or otherwise, of your organisation. Staff costs are a significant area of expenditure in most organisations.

This section will look at:

- The elements that make up staff costs
- Travel and subsistence
- Staff attendance records
- The distinction between being employed and self employed
- Calculating the cost of redundancy
- Employee use of own car for work purposes

## 6.1 Processing Salaries

Every organisation that is an employer is obliged to register with the Revenue Commissioners and to operate PAYE/PRSI in respect of all employees.

Employers must ensure that payroll staff members have the necessary training to enable them to perform their payroll duties.

**Basic formula for calculating Net Pay:**

Employees gross pay (pay rate times the number of hours worked)

| | |
|---|---|
| Less | (1) Statutory tax / Universal Social Charge |
| Less | (2) Employee PRSI |
| Less | (3) Voluntary payroll deductions |
| Equals | Net pay |

**(1) Statutory Payroll Tax / Income Levies**

- PAYE (Pay As You Earn) or income tax
- USC (Universal Social Charge)

The PAYE system of tax deduction should be applied to all income from employments, other than a few isolated exceptions e.g. the re-imbursement of travel and subsistence expenses to employees.

**(2) PRSI – Pay Related Social Insurance**

The rate of PRSI deducted depends on the employees personal circumstances.

All of the above payroll deductions are paid to the Collector General (Revenue) in the form of a P30 return.

**(3) Voluntary Payroll Deductions**

Written permission from the employee must be received before a voluntary deduction (e.g. health insurance premiums, pensions, union subscriptions, life assurance premiums etc.) should be made.

Depending on the type of voluntary contribution, it may be deducted prior to tax being calculated (e.g. pension contribution) or may be deducted after tax has been calculated (e.g. health insurance).

**New Employees**

If no tax instructions have been issued for a new employee (i.e. P45 or current tax certificate), new employees must be put on emergency tax until a P45 or up to date tax certificate is received. Your local tax office should be contacted for guidance if there is any doubt as to the correct procedure.

**Employers Costs**

- Employers PRSI: this is the employers contribution to PRSI and is not deducted from employee's gross pay.
- Employer pension contribution (if applicable).
- Payroll fees (if applicable) e.g. maintenance and support fee to payroll software supplier or annual subscription fee to payroll organisation.

**Employer Responsibilities**

- Provide a detailed payslip to each employee in respect of each salary payment.
- Employee PAYE and PRSI, levies and employer PRSI must be submitted to Revenue in the form of a P30 return.
- Employee and employer pension and/or PRSA deductions must be forwarded to the pension provider by the 21st of the following month.
- All salary figures as per the financial statements must reconcile back to payroll records.
- ensure a P45 form is provided for each employee on the termination of their employment contract. Revenue must also be sent part of the form.
- A P60 form must be submitted to every current employee by the 15th February of the following year.
- A P35 return must be submitted annually to Revenue by the 15th February of the following year.

## 6.2 Travel and Subsistence

Organisations must ensure that the agreed rate for reimbursing travel and subsistence claims is incorporated in an updated internal financial procedures document. It is prudent that an organisation's travel and subsistence rates do not exceed the current civil service rates (for current rates visit http://www.circulars.gov.ie/

Organisations must introduce a formal claim form which provides all the requisite information i.e. purpose of each journey undertaken, start and finish time, date, destination, distance travelled. Where civil service rates are being used, then the engine size of the claimant's vehicle and the cumulative miles travelled to date for each calendar year must also be recorded. Travel and subsistence claim forms should be submitted on a monthly basis, signed by the claimant and should be authorised by the manager, except for the manager's own claim which should be authorised by a director of the board.

## 6.3 Staff Attendance Records

Organisations must ensure that certified attendance records are maintained in respect of all staff members. These records must record the following:

- The start and finish time each day, together with details of all breaks taken.
- All attendance records should be signed and dated by the manager on a regular basis as evidence of their review and approval.
- These records should record absences such as holidays and sick leave.

## 6.4 Employed or Self-Employed

In most cases it will be clear whether an individual is employed or self-employed. However, it may not always be so obvious, which in turn can lead to misconceptions in relation to the employment status of individuals.

The Revenue's code of practice for determining the employment or self-employment status of an individual is located here:

http://www.revenue.ie/en/self-assessment-and-self-employment/documents/code-of-practice-on-employment-status.pdf

If further assistance is required you should contact your local Revenue Commissioners Office.

Points to note:

- Employees should not perform any services for their employer that involves presenting an invoice to the employer for payment.
- Where external consultants are used (a company or individual), an invoice should be prepared, detailing the dates, times and rates charged.
- If its the case that an individual is providing the service (self-employed), the invoice should also show their PPSN number.

## 6.5 Statutory Redundancy Information and Calculator

Where an individual loses his/her job due to circumstances such as the closure of the organisation or a role no longer being required, this is known as redundancy.

**Calculation Rules**

The statutory redundancy payment is a lump-sum payment based on the pay of the employee. The amount of statutory redundancy is subject to a maximum earnings limit. The statutory redundancy payment is tax-free.

A redundancy calculator is available on the website of the Department of Employment Affairs and Social Protection at https://www.welfare.ie/en/Pages/secure/redundancycalculator.aspx

# 07 Tendering and Public Procurement Procedures

The objective of procurement is to ensure transparency and fairness is applied in tendering procedures at all times. All organisations in receipt of public funding are obliged to operate within Government and EU Procurement Guidelines when it comes to the award of contracts for its supplies, goods and services. In general, once a need has been identified and approved, competitive tendering (see below) should be used to procure the goods/services as it will avoid abuses and also ensures value of money.

## 7.1 Competitive Tendering

The following are the Department of Finance and Public Expenditure limits (excluding VAT) for conducting competitive tendering procurement:

- Less than €5k – Obtain at least one verbal quotation from competitive suppliers and select the lowest/most suitable price.
- Between €5k and €25k (€10k for IT related contracts) – Send brief specification to a number of competitive suppliers (at least three) seeking written quotes. Evaluate offers objectively against specified requirements and select the most suitable offer.
- Between €25k (€10k for IT related contracts) and EU Thresholds – Following comprehensive tendering process via http://www.etenders.gov.ie

The two types most widely used competitive tendering procedures are as follows:

**Open tender procedures.** This allows for all interested parties to submit a tender. Only tenders of those deemed to meet minimum levels of technical and financial capacity should be evaluated against the award criteria.

**Restricted tender procedures.** This is a two-stage process, where only those parties who meet the organisation’s requirements in regard to financial, technical and legal capacity are invited to tender. The successful tenderer is chosen by assessing the tenders received against the predetermined award criteria.

The purpose of Selection Criteria is to ensure that only tenders from suitably competent firms are evaluated.

The purpose of Award Criteria is to select the most suitable tenderer to deliver the contract by using open, transparent and objective criteria.  Contracts may be awarded in one of the following two ways:

1 Using the criterion of lowest price
2 Looking for best-value-for-money (i.e. using the criterion of the Most Economically Advantageous Tender - M.E.A.T.).

Further information on procurement is available on the Office of Government Procurement website http://ogp.gov.ie/

## 7.2 Framework Agreements

The purpose of framework agreements is to agree with suppliers the terms governing contracts to be awarded during a given period. A framework agreement, as opposed to a contract for supply of services or goods, sets out the terms and conditions for future orders but places no obligations for the organisation to order anything. The parties will only enter into a binding agreement to purchase services when an order is made.

## 7.3 Conflict of interest

A conflict of interest can be described as any form of personal interest, which may impinge, or might reasonably be deemed by others to impinge, on an individual's impartiality in decision-making. Any individual participating in the tendering process must be aware of potential conflicts of interest and should take appropriate action to avoid then. If conflicts of interest arise, these should be immediately declared and appropriate actions taken to ensure the decision-making process is not tainted by a conflict, perceived or otherwise.

## 7.4 Sole suppliers

Where it is necessary to deal with a sole supplier, reasons for selecting that sole supplier should be clearly recorded and arrangements which provide for best value for money should be negotiated. The justification for a sole supplier must be demonstrated. Examples might include copyright or warranty protection.

## 7.5 Record keeping

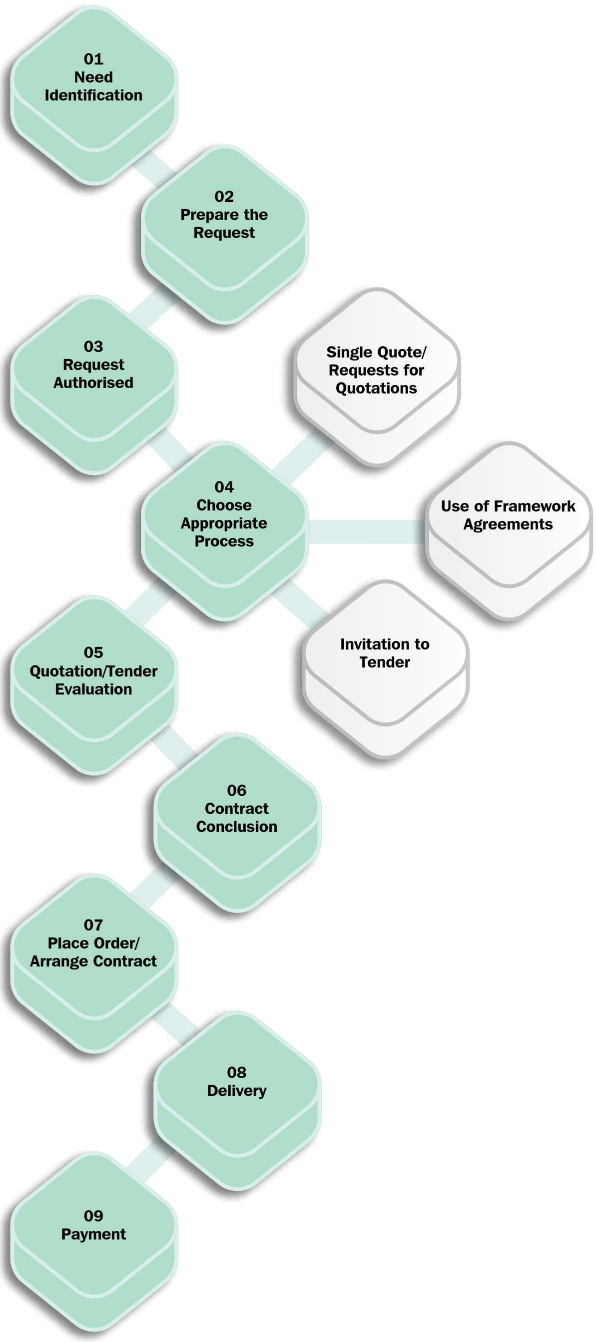
Written records of the entire tendering and contracting procedure must be kept confidential and retained by the organisation.

Each contract file must include at least the following:

- Tender announcements
- Tenders submitted
- Tender opening Report
- Evaluation report
- Success and regret correspondence
- Two originals of the proposed contract.
- Any other relevant information

## 7.6 Procurement Workflow

Describes the various stages of Competitive Tendering



# 08 Useful Resources

### 8.1 Understanding Staff Costs

- Irish Business and Employers' Confederation (IBEC) – www.ibec.ie
- Irish Congress of Trade Unions (ICTU) – www.ictu.ie
- Department of Business, Enterprise and Innovation – https://dbei.gov.ie/en/
- Revenue Commissioners – www.revenue.ie
- Department of Employment Affairs and Social Protection – www.welfare.ie
- Citizens Information – www.citizensinformation.ie
- Community Sector Employers' Forum – http://www.employerresources.ie/

### 8.2 Tendering and Public Procurement Procedures

- E Tendering – www.etenders.gov.ie
- National Procurement Service – http://ogp.gov.ie/
- ICT Procurement Service – www.ictprocurement.gov.ie

### 8.3 Other Bodies

- Companies Registration Office – https://www.cro.ie/
- Charities Regulator – http://charitiesregulatoryauthority.ie/

## About Pobal

Pobal is a not-for-profit company that manages programmes on behalf of the Irish Government and the EU. We are an intermediary that works on behalf of Government to support communities and local agencies toward achieving social inclusion, reconciliation and equality. In 2017, we provided management and support services to 23 programmes for four different Government departments and EU bodies.

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