



## **Engineers Without Borders Ireland Financial Procedures**

### **1. General**

- 1.1. The purpose of this document is to set out Engineers Without Borders Ireland (EWB-Ireland) financial policies and procedures which have been developed to enable the efficient, transparent and accountable running of the organisation.
- 1.2. The governance structure of EWB-Ireland comprises a Board of Directors, an Executive Committee and a local branch network within regional centres including Cork, Dublin, Belfast and Sligo.
- 1.3. The Board of Directors are responsible for setting the strategic direction of the organisation, monitoring compliance and use of resources and establishing policy. No remuneration is paid to directors for their services on the Board.
- 1.4. The Executive Committee is comprised of a multi-disciplinary team of engineering professionals with significant experience in engineering, academia and international development. All members are volunteers.
- 1.5. The document will be reviewed every 12 months or sooner if necessitated by a change of circumstances or legislation.

### **2. Financial Policy**

- 2.1. Engineers Without Borders Ireland CLG is a company limited by guarantee (Number: 536535), a registered charity (Number: 20158101) and is registered with Revenue (CHY 22174).
- 2.2. EWB-Ireland's financial policies are determined by:
  - company law
  - the requirements of the Revenue Commissioners in respect of tax and reporting obligations
  - the requirements of the Charities Regulatory Authority
  - funding contracts & Memoranda of Understanding
  - the governance and oversight function of the board of directors
- 2.3. With respect to the above any income generated by EWB-Ireland will only be applied to the promotion of the Main Object of our Constitution.



- 2.4. The company will keep annual accounts which will be filed annually with the Companies Registration Office and made available to the Revenue Commissioners on request.
- 2.5. EWB-Ireland will maintain its tax compliance and will honour its revenue requirements as an employer.

### **3. Bank Account**

- 3.1. EWB-Ireland maintains only one business current account, details in Section 11.
- 3.2. There are no cheque books associated with this account.
- 3.3. EWB-Ireland holds two debit cards associated with its business current account. These are currently held by two directors, Declan Alcock and Liam McCarton.
- 3.4. In the event either director ceases to be a member of EWB-Ireland the card will be cancelled.
- 3.5. Debit cards are only to be used for payment of pre-approved expenses related to the business of EWB-Ireland.
- 3.6. All payments by debit card must be authorised and signed off by two people, one being a director. Payments can only be made upon receipt of a purchase order or invoice for an approved service i.e. event hire for conference/material for project.

### **4. Accounting Systems, Conventions and Principles**

- 4.1. The Accounting System of EWB-Ireland is Xero, an online accounting software which is based on a full accrual, double entry system and conforms to Generally Accepted Accounting principles and practices.
- 4.2. EWB annual accounts are audit by PKF O'Connor Leddy & Holmes.
- 4.3. Financial procedures inline with audit requirements include, but are not limited to the following;
  - All financial transactions are clearly documented and recorded to facilitate comprehensive financial reporting, easy referencing and clear audit trail.
  - Bank statements are reconciled monthly against the cashflow and reported to the board.
  - Accounting records such as general ledger, cashflow and payroll accounts, fixed assets registers and other relevant accounting information.



- Proof of procurement procedures such as tendering documents, bids from tenderers and evaluation reports;
- Proof of commitments such as contracts and order forms;
- Proof of delivery of services such as approved reports, time sheets, transport tickets, proof of attending seminars, conferences and training courses (including relevant documentation and material obtained, certificates) etc;
- Proof of receipt of goods such as delivery slips from suppliers;
- Proof of completion of works, such as acceptance certificates;
- Proof of purchase such as invoices and receipts;
- Proof of payment such as bank statements, debit notices, proof of settlement by the contractor;
- Staff and payroll records such as contracts, salary statements and time sheets. For local staff recruited on fixed-term contracts, details of remuneration paid, duly substantiated by the person in charge locally, broken down into gross salary, social security charges, insurance and net salary.

## **5. INCOME**

### **Grants**

- 5.1. EWB-Ireland's main source of income is grant income. With each grant received a contract or Memorandum of Understanding stipulates the conditions for the use of funds, the actions or activities to be carried out according to a specified budget and the reporting requirements. A sample MOU is appended to this document.

### **Sponsorship**

- 5.2. EWB-Ireland's preferred method of banking is by online banking however in the event a sponsor pays by cheque this should be collected in person and lodged to our business account without delay.
- 5.3. An acknowledgement of receipt of payment should be sent to the sponsor for their records.
- 5.4. The payment is recorded including name of funder, date received, and purpose of funding whether restricted or unrestricted.
- 5.5. Where possible it is preferable to have a written agreement or Memorandum of Understanding with the sponsor detailing the nature and purpose of their donation, and signed by a director of both organisations.



- 5.6. EWB-Ireland will update the sponsor on how their donation has been spent at a suitable time interval of their choosing along with a breakdown of funding allocation.

## **Events**

- 5.7. All events where possible are free to attend with any expenses covered by sponsorship however in the event that a ticket fee is charged a schedule of the event will be maintained including details of;

- Event title, date and venue
- Amount received
- Amount lodges
- Date of lodgement
- Lodgement reference number

- 5.8. For ticketed events it is preferred to allocate tickets through Eventbrite.ie or similar where a log of ticket purchases & attendees is available and the money is transferred to our bank account. This eliminates the necessity for handling cash.

## **Cash fundraising**

- 5.9. EWB-Ireland may occasionally organise a fundraising activity such as a table quiz. At such an event if cash is collected it must be counted and verified by two separate individuals at the end of the event and the total collected notified to at least one Director.

- 5.10. The total collected must be held by a responsible person and banked, without deduction of expenses, to the EWB-Ireland Business Current Account on the next business day.

## **6. EXPENDITURE**

- 6.1. All payments shall be made via online banking, EWB-Ireland does not maintain a cheque book and does not engage in cash payments. No cash is held at our registered office.

- 6.2. EWB use the BOI Approve App for approval of expenditure. A notification is sent to a director who must approve the purchase.

- 6.3. All expenditure must be approved by the Board of directors as a valid outlay to further the business of EWB-Ireland and signed off by two people, one being a director.



- 6.4. Payments can only be made upon receipt of a purchase order or invoice for an approved service i.e. event hire for conference. The invoice or purchase order, must be reviewed and authorised by a director or programme manager who is not an account administrator.
- 6.5. Payments are processed through “business online” using the “keycode” app. All payments through online banking must be authorised by two directors, each having an individual secure administrator password. Keycode is unique to the device it is being used on and new passwords are generated at every login.
- 6.6. To set up a payee account one administrator must use their secure administrator password to generate a keycode password to log into the account. Once account details are set up another keycode password must be generated as a first stage of authorisation. The second administrator must then follow the same procedure to authorise the payee set-up.
- 6.7. In a similar manner all payments must be double authorised using secure administrator passwords and keycode generated passwords.
- 6.8. All invoices and purchase orders are logged on Xero with a unique accounting code which is also used as a banking reference for end-to-end identification.

## **7. EXPENSES**

- 7.1. If expenses are incurred in the course of EWB-Ireland business a standardised expenses claim form must be completed and signed by a minimum of two people, one being the claimant and one being a director.
- 7.2. Travel and subsistence costs for EWB-Ireland business shall be in accordance with the per-diem rates published by the European Commission at the time the expense is occurred.
- 7.3. The expense will only be reimbursed upon receipt of suitable supporting documentation such as a receipt appended to the claim form.
- 7.4. A standardised expense claim form is attached.

## **8. SALARIES AND WAGES**

- 8.1. EWB-Ireland has one employee on a fixed term contract.
- 8.2. Payroll services are contracted out to an accounting company. Payslips and payroll summaries are emailed each month to the office. Once one director has approved these, another Administrator pays the salary via the online banking system.



8.3. The same accounting company files the quarterly P30 Revenue return, via Revenue Online, making direct electronic payment of all PAYE and PRSI contributions.

8.4. All salary, revenue and pension payments are entered into Xero monthly.

## **9. BUDGET CONTROL**

9.1. At the beginning of a funding year pertaining to a grant a detailed activities and budget schedule is compiled by the Programme Manager outlining the actions or activities to be carried out according to a specified budget and the reporting requirements along with projected spending.

9.2. Once a month a management meeting takes place with the Programme Manager and at least one director to review progress with this schedule.

9.3. There is a detailed review by the Board of Directors quarterly for each particular funding grant to ensure that the outcomes and related costs are on track within the period of the grant.

## **10. PETTY CASH**

10.1. EWB-Ireland does not hold petty cash.



## 11. KEY CONTACTS

### Account Administrators

|         |   |
|---------|---|
| Name    | Declan Alcock   |
| Address | Newtown Cottage, Donard Mountain, Donard, Co. Wicklow |
| Phone   | 087 6396090   |
| Email   | Declan.alcock@ewb-ireland.org                         |

|         |                                       |
|---------|---------------------------------------|
| Name    | Liam McCarton                         |
| Address | 27 Monread Heights, Naas, Co. Kildare |
| Phone   | 087 7722225                           |
| Email   | Liam. McCarton@ewb-ireland.org        |

### Accountant

|         |                                      |
|---------|--------------------------------------|
| Name    | Seamus English                       |
| Company | Contract Business Solutions Ltd.,    |
| Address | 2, Firgrove Drive, Bishopstown, Cork |
| Phone   | 021-4545995                          |
| Email   | www.contractbusiness.ie              |

### Auditor

|         |   |
|---------|---|
| Name    | Keith Doyle                                   |
| Company | PKF O'Connor, Leddy & Holmes                  |
| Address | Century House, Harold's Cross Road, Dublin 6W |
| Phone   | 01 4961444                                    |
| Email   | k.doyle@pkf.ie                                |

### Bank

|                |  |
|----------------|--|
| Account Name   | Engineers Without Borders Ireland Limited      |
| Account Number | 87515540                                       |
| IBAN           | IE05 BOFI 9014 9087 5155 40                    |
| Bank Address   | Bank of Ireland, Lower Baggot Street, Dublin 2 |



**EXPENSES CLAIM**

|                       |                                 |                         |
|-----------------------|---------------------------------|-------------------------|
| <b>PROJECT/EVENT:</b> |                                 |                         |
| <b>Date(s):</b>       |                                 |                         |
| <b>Name:</b>          |                                 |                         |
|                       |                                 |                         |
| <b>DETAILS:</b>       |                                 |                         |
|                       | <b>NATURE OF EXPENSE:</b>       | <b>CLAIM AMOUNT (€)</b> |
|                       | <b>(A) Travel</b>               |                         |
|                       | <i>(please provide details)</i> |                         |
|                       |                                 |                         |
|                       | <b>(B) Accommodation</b>        |                         |
|                       | <i>(please provide details)</i> |                         |
|                       |                                 |                         |
|                       | <b>(C) Merchandise</b>          |                         |
|                       | <i>(please provide details)</i> |                         |
|                       |                                 |                         |
|                       | <b>(D) Project Materials</b>    |                         |
|                       | <i>(please provide details)</i> |                         |
|                       |                                 |                         |
|                       | <b>(E) Other Expenses</b>       |                         |
|                       | <i>(please provide details)</i> |                         |
|                       |                                 |                         |
|                       | <b>TOTAL:</b>                   |                         |
|                       |                                 |                         |
|                       | <b>Name:</b>                    | <b>Date:</b>            |
| <b>Signed:</b>        |                                 |                         |
|                       |                                 |                         |
| <b>Approved:</b>      |                                 |                         |

***Please attach invoices***