

Financial Procedures

Expense Sign Off Process

- All expenditure must be submitted to the Finance Director before any commitment is entered into regardless whether this forms part of the budget or not.
- No expense may be paid without prior approval. Any expense occurred without approval may not be paid if it has not been approved beforehand and if it jeopardises the budget.
- All expenses must be submitted in the expense request form and where possible must have a quote attached from the provider.
- All expenses approved must have an invoice or receipt to evidence the spend.

Purchase Orders

- Any expense that covers provision of a service from a third party must state, where practical, in the invoice what the service is that will be delivered. If possible a purchase order will be received by RLI from the service provider

Invoicing

- Where RLI are expecting money in, then RLI will issue an invoice to the third party. This invoice should be sent from the RLI Finance Director on RLI letterhead. Copies of the invoice should be saved for audit purposes.
- Where RLI are paying out then, as above, an invoice is expected to be received for payment

Budgets

- At the start of the calendar year the Finance Director will publish the budget for the year. This will usually be a percentage of the incomes received from sponsorship so may be adjusted during the year. Each section receiving an allocation is responsible for their own budget and each section will have a specific person responsible.
- The total budget allocation may not exceed the income received. If expected income is not received then the budget will be reduced.

Management Accounts

- Accounts will be maintained with the RLI accountant but managed and tracked by the Finance Director
- Accounts will be available to the board on a monthly basis or on demand and to the general RLI membership at least annually in preparation for the AGM per constitution guidelines. Any member of RLI can request balance information or details of a particular transaction such as amount and reason once the board approves the information to be sent out. Any recipient of data is responsible for keeping the information private and not allowing access to third parties

Payroll

- Full time staff will be paid monthly by either funds transfer or cheque
- Contractors will be paid per invoice and will be responsible for their own tax affairs
- Payroll will be managed by RLI's outsource administrator per our vendor list.
- The outsource admin will manage the issuing of:-
- Salary certificates monthly to staff
- P60 annually to staff
- P45 on employment termination to staff
- P30 annually to staff and monthly review to Finance Director
- Collector General payment monthly to Finance Director and General Manager

PAYE Tax and PRSI/NI

- PAYE will be paid at local levels and will be managed by the RLI accountants.
- PRSI or NI (or equivalent) will be managed by the RLI accountants.
- Each individual employee is responsible for ensuring that they pay the correct PAYE tax and social tax amounts and claim the relevant tax credits
- Consultants and anyone receiving money for services is responsible for their own tax affairs

Annual Accounts

- Annual accounts will be prepared by the RLI accountant in conjunction with the Finance Director.
- Accounts will be prepared for month ending August 31st
- Accounts will be available for the AGM

Banking Arrangements

- The Finance Director will be responsible for managing the RLI bank accounts and ensuring that signatories are up to date
- All accounts must have a minimum of 3 signatories and all expenses must be approved by 2 signatories
- Currently there are accounts maintained in the below banks
 - Ulster Bank Blackrock Dublin Account 11979088 sort code 98 53 30 IBAN IE08ULSB9853301197908 SWIFT ULSBIE2D
 - Bank Of Ireland, Account 46002757, Sort Code 90-10-95, IBAN IE41 BOFI 9010 9546 0027 57
 - Nat West Bank Huddersfield Account 61244511 sort code 53-61-07
 - Commonwealth Bank Sydney Account 10542741 BSB 062900
 - Paypal linked to Richard.egan@citi.com

Audit

- The annual accounts will be audited annually in conjunction with the annual accounts process
- Auditing of the accounts will be performed by an approved auditor
- Any other activity is open to independent audit if approved by the RLI board

Gifts Policy

- RLI board members must declare any gift received as a result of their activity or role within RLI.
- There is no upper or lower limit to what needs to be disclosed.
- The disclosure must be in writing or email to the board members and the general manager.
- Examples include, but are not limited to, tickets for games or events, travel provisions, leisure or playing wear

Commission

- RLI does not pay commission for monies received in the form of sponsorship or in lieu of services received by a partner.
- If a member of RLI or someone carrying out activities for or on behalf of RLI is expecting commission then they must agree in advance with the board and general manager who they are looking to engage, what the terms they are proposing and what the commission terms are expected to be. Only on agreement by the board can the attempted service be pursued.
- Verbal agreements may not be entered into
- All meetings held with prospective sponsors/partners should be minuted
- All agreements with sponsors/partners should be in the form of a signed contract that outlines the terms and obligations of both parties. Where possible the RFL sponsorship template should be used or compared to, to ensure all sections are considered.
- Commission terms agreed to on a single item do not by default apply to other agreements regardless of similarity