



Policy	Finance Policy
Date	April 2025

General Policy

- It is the policy of the OHI that all revenue and income will be received via electronic means.
 - Membership and competition revenue will all be collected via an electronic platform (or similar online payment format)
 - For membership or other federation revenue streams, the OHI will only take cheques or EFTs by exception in extenuating circumstances.
 - Revenue from grants or funding sources will be received via electronic funds transfer.
 - The OHI is a cash-free entity. There will be no provision for petty cash.
- All financial activities (income received, invoices and expenditure) will be recorded within Xero, Sage or an equivalent financial accounting software package.
- The OHI will recognise the calendar year (Jan-Dec) as its financial year.
- A budget for the preceding financial year will be drafted for the approval of the Board in October each year, to coincide with the annual submission to Sport Ireland for Core funding.
- Monthly bank reconciliations will be undertaken independently by a contracted external bookkeeper
- A monthly financial report compiled for the board by the book-keeper and most senior OHI staff member, will be provided within the document pack for each Board meeting.
- The bookkeeper will provide staff with a monthly list of debtors to ensure timely payment.
- Quarterly financial analysis will be undertaken by the finance risk and audit committee of the Board within its meetings and reported to the subsequent board meeting.

Finance, Audit and Risk Committee (FARC)

- The board will maintain a finance, audit and risk sub-committee of the Board with specific terms of reference.
- The FARC will meet and provide a report to the Board at least quarterly.
- The FARC will be responsible for maintaining a forward-looking three-year forecast of the OHI's finances.
- The FARC will be responsible for reviewing a draft annual budget and referring same to the OHI Board for approval in Q3 of the preceding year.
- The FARC will be responsible for implementing a Reserves Policy for the organisation, on behalf of the Board.

- The FARC will be responsible for liaison with the Company auditors on the annual audit. The FARC will table any decision regarding deferrals or accruals arising from the annual processing of the accounts with the Board.
- The FARC will be chaired by the OHI Treasurer and comprised of 2-3 other board members including the OHI Chair. The Board may also appoint independent members to the FARC as is considered good practice. The most senior OHI staff member will attend FARC meetings ex-officio.

Annual Audit and AGM

- Following the annual audit, the audited financial accounts for the OHI will be tabled to members at the AGM, which as provided in the OHI Constitution, will be held before 30 July each year.

Financial Controls and Bank Mandate

- The OHI will maintain online banking access through its financial institution (currently Bank of Ireland).
- The following financial controls for the OHI will be consistent with online banking access for OHI staff and Board:

A Signatures: A signatures are defined as those who are OHI staff members eg CEO (if applicable), Operations Director

B Signatures: B signatures are defined as those who are OHI board members eg Chair, Treasurer and Honorary Secretary

- A sole A signature can:
 - Access online banking for administrative purposes (preparing payments, queries, generating reports)
- A sole B signature can:
 - Access the online banking for administrative purposes (preparing payments, queries, generating reports)
- All online payments made through the OHI banking system will require two authorisations.
 - Two A signatures are required to/can: make payments to the delegated authority of the highest A signatory authority level.
 - A and B signatures are required to/can: make payments to the delegated authority of the highest B signatory authority level.
 - Two B signatures are required to/can: make payments to the delegated authority of the highest B signatory authority level.

Delegated Authority Levels

Please see the following delegated authority levels for OHP personnel – approved on the 10th of March 2025.

FUNCTION/Role	Authority Level (in/outside budget)	Signature Status
Board	No Limit	N/A
Chair	€50K/€25K	B
Treasurer/Secretary General	€50K/€25K	B
CEO (if applicable)	€25K/€10K	A
Operations Director	€5K/€2K	A
OHI Officer	€500/Nil	A

- The above limits will apply to all functions – including bank payments, procurement of services and contract acceptance.
- It should be noted that officers of the OHI will not approve, or part approve, any payment to themselves eg an expense claim submitted by an OHI officer, if approved, must be paid/authorised by two other officers of the organisation.

Payment Processing

Payments will be batch processed on a fortnightly basis – ensuring the organisation meets its financial obligations but also ensuring efficiency as there is not a dedicated human resource solely for finance. The payment dates will be communicated to OHI stakeholders so they are aware when outgoing payments will be processed.

Payroll

The OHI payroll function will be outsourced to a third party. This third-party will be responsible for obtaining all necessary documentation, filing with the Revenue and providing the most senior member of OHI and/or the OHI Treasurer with the amounts to be paid to personnel each month. Payroll will be processed on the 25th of each month, or the Thursday prior to this where the 25th day of the month falls on a weekend.

Credit Cards

- The OHI issues credit cards to personnel strictly for use for OHI business only.
- Documentation supporting all transactions charged to OHI credit cards must be retained for OHI records and audit purposes.
- All credit cards will be remitted monthly by the OHI bookkeeper. OHI personnel are required to provide all transaction documentation to the bookkeeper to support the monthly remittance process.
- Unsanctioned use or failure to provide appropriate documentation supporting usage will result in credit cards being suspended or taken from the personnel concerned.
- OHI staff and board members are reminded of their authority levels which apply to any purchases made using OHI credit cards. When credit cards are issued, their limits will be in accordance with the above.
- For instances where one-off or temporary funds may be required (eg a Team Manager leading a travelling delegation abroad), a pre-loaded debit card or similar facility (eg CleverCards) will be utilised to ensure necessary funds are provided securely and appropriately.

Business Expenditure

All OHI business expenditure will be incurred with prior approval. To the greatest extent possible, every effort will be made to ensure that all expenditure is approved via the annual budget process. ie the majority of OHI costs should be known and captured within the annual financial plan of the organisation.

Annual Budgeting Process

- The OHI will produce a forecast budget for the following financial year in September each year.
- The budget forecast will be drafted and prepared by the most senior OHI staff member in consultation with the OHI Treasurer. It is expected other staff members may be engaged to populate and refine the draft document.
- The draft Annual budget for the forthcoming year will be considered at the OHI Finance Audit and Risk Committee and subsequently be tabled for OHI board approval in quarter three each year. This draft budget will be utilised to inform funding submissions and to enable planning processes during quarter 4.

- A final annual budget for the forthcoming financial year will be approved by the OHI Board in their December or January board meeting – and this will be subsequently distributed to all staff of the organisation for their reference.

Approval of Expenditure and Expenses

- Please note the delegated levels of authority specified above (inside and outside budget) apply to all expenditure and expenses an OHI officer may incur.
- Approval of domestic travel, accommodation and related expenses will be sought ahead of any activity occurring. The line manager of any OHI staff, or the OHI board member in the case of the most senior member of OHI staff, will respond promptly to any requests for travel/expense approval.
- To the greatest extent possible, accommodation costs should be charged to OHI credit cards or paid in advance via invoice to ensure OHI are not out of pocket for large amounts of money.

Reasonable Incurring of Expenses

- All OHI officers – staff and board – are to ensure all expenses incurred during OHI business represent value to the organisation and can be justified as reasonable and in keeping with the available resources of the OHI.

Expenditures by the Irish Olympic Handball Association shall be solely for the purpose of promoting the sport of Handball in its various forms and shall be consistent with the aims of the association as laid in the constitution.

- OHI Officers are to ensure efficiency and a pragmatic approach in respect of overnight stays, mileage distances and staff/board welfare. The following examples are offered to demonstrate this principle:
 - Staff/board members are encouraged to stay overnight when travelling significant mileage distances for multiple day events. I.e. where a nights accommodation and a meal is more economical than a second round-trip in mileage.
 - Staff/board members are encouraged where activities occur outside of business hours and/or a significant distance from their place of residence, to avail of accommodation such that they are not travelling at anti-social hours or placing themselves at risk by working and travelling for lengthy periods of time.
 - Every effort must be made to ensure travel and expenses are incurred as reasonably and economically as possible for the organisation.

International Travel

- All international travel should be approved by a line manager or the OHI Board prior to incurring any expenses being incurred.
- In all instances, those approving international travel will ensure the requested journey represents value and quantifiable benefit for OHI.

Mileage Rates

- All business-related mileage will be incurred at the rate of 0.46c/km for all OHI officers.
- Please note that prior approval must be sought and received prior to travel for journey (including return) of >250kms.
- Mileage claim distances will be calculated utilising Google Maps or AA Roadwatch.
- It is expected OHI staff mileage claims will be based on the journey from the OHI office to the place of OHI activity and back.
- In instances where a staff member is making a journey on OHI business to/from their place of residence instead of the OHI office, the amount to be claimed will be based on the shorter of the two distances. (ie the shorter distance will be claimed by the employee).

Meals

- When travelling on OHI business, standard meals for the individual shall be covered as a legitimate expense when travelling away from home, or outside of the OHI offices for periods of more than 5 hours. Meal allowances shall be governed by the local norms. The principle of “value for money” shall apply.
- This norm shall include tips where applicable. All meal expense claims shall be supported by a detailed receipt. Alcohol expenditures shall not form part of an expense claim.

Expense Claims

- In claiming expenses, each person requesting funds of the organisation shall be required to comply with this policy. All expense claims shall be checked by the relevant line manager, or board/committee convenor as the initial validation of the claim.
- It is the responsibility of the individual to submit their expenses in a timely fashion on the appropriate format provided by the OHI office. Expenses cannot be stock – piled to end of each financial year – OHI officers are advised failure to submit expenses within 30 days of the event that triggered the outlay may result in expenses being forfeited.
- It is the responsibility of the authoriser to understand the requirements of this policy.

Documentation of Expenditure

- Original fully detailed receipts are required for all purchases for OHI purposes. Expenditure shall be at the risk of the individual until vouched for in full and approved.

Internal Audit

- The OHI Treasurer shall review paid expense claims on a sample basis to validate the nature of the individual expense and to ensure that the terms of this policy are being observed.
- From time to time, the OHI FARC may convene an Internal Audit group to validate against the terms of this policy. Such samples shall ensure that each authorised approver has been validated in their understanding of the policy and that their own personal expense claims also meet the requirements.

Reporting

- Breaches of this policy shall be reported to the board. The adjustment of this policy shall be a matter for the board alone.
- The OHI Treasurer and FARC shall be responsible for reporting any findings on validations of practice against this policy to the board.



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