Financial Controls Policy - 2025

Operation Smile Ireland has developed good financial governance and appropriate financial monitoring systems.

Operation Smile Ireland completes the necessary checks and review of accounts to manage our finances securely. A consistent policy ensures better accountability, transparency, better information dissemination and timely reporting. Consistency engenders an environment of trust for members, management, directors and stakeholders.

The key considerations to bear in mind when reviewing the appropriateness of our systems include:

- Authorisation protocols/division of duties to ensure adequate controls and sign-off
  The CEO/Country Director can sign off any payments when required, but it will take 2 authorisations to pay an invoice. Copy of invoice should be kept, logged against CashFlow working document, and reviewed by Board at every Board Meeting.
- Approval of expenditure including requisition process and invoice/expense/cost authorisation.
  Our Charity pays outstanding invoices weekly, on Fridays'. 2 staff members are required for this to take place. Both staff members have the authority to approve payments of up to €20k and will require authorisation for transactions above this figure, by the Board of Directors.
- Processes around annual budgeting and reporting;
  Annual Accounts are submitted by our CEO to our Auditors 'FM Accountants' following year-end (Financial reporting year is 1st July 20xx to 30th June 20xx). A review of our Accountants takes place every 3 years.
- Income identification and controls especially for organisations engaged in fundraising.
  - Operation Smile works with a Customer Support team (Mango) who work on a percentage basis to support our team. This saves Operation Smile Ireland from resourcing a further staff member for this purpose. Reports of income are emailed weekly to our Irish Team. Money from these reports are lodged weekly, or as received by Mango, and lodged to our AIB Account in Dundalk.
  - The CEO/Country Director is made aware of funds entering the Bank Account daily, by way of email (Paypal/Gravity/Donorbox/AIB direct debit/Mango, etc.
  - Receipt of donations via An Post to our office address are also monitored and accounted for upon receipt to Operation Smile Ireland's Donor Care Manager who photocopies all documents received, then forwards them to our Marketing Manager who lodges the funds to our Bank Account fortnightly. When our Country Director is office based, she also lodges the funds to our Bank Account on the preceding week.
- Adequate accounting systems to record and report activities. Yes, ETapestry (Blackbaud) which reports donor giving, Gravity Payments, iDonate, Paypal and Donorbox are all printable reports showing amounts donated every month.
- Systems to meet requirements of reporting to funders. Generally our Fundraisers will alert Operation Smile Ireland of their event (community funds in tesco, fundraisers in Corporates etc.) who will then advise the amount raised and forward cheque/funds to our office address for banking.
- Systems for reporting to management, sub-committees and board/trustees. Yes. Operation Smile Ireland keeps records of all banking on our working document (Cash-Flow) which

shows income and expenditure each month, for review by our CEO and Chairperson and other internal / external committees sources as required.

Financial Controls Guidelines from the Charities Regulator

An extremely useful guide called Internal Financial Controls Guidelines for Charities, has been issued by the Charities Regulator. This can easily be used by trustees (even those without a financial background) as a checklist to ensure consideration is given to the appropriate controls/processes required, regardless of the size of our organisation.

Document is saved in our Governance Folder, shared with Board of Directors, for ease of reference: