



Financial Transparency for Trustees

As a charity trustee in Ireland, ensuring financial transparency is crucial. You must manage finances in compliance with the Charities Act 2009 and Charities Governance Code.

Financial Statement

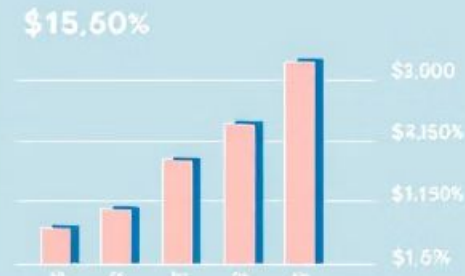
A financial statement shows the financial position of an organization at a particular point in time. It is a statement of the organization's financial position, showing its assets, liabilities, and equity.

Revenue Expenses Profits Expenses

Revenue

Revenue: Data Row Entries	\$256,800
Daily Transaction	\$,73%
Revenue	\$1,55%
Initial Expenses	\$,73%
Daily Transaction	\$,20%
Profit Allocation	\$,50%

Expenses

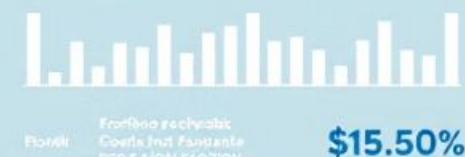


Key figure

Revenue	\$17,00%
Expense: Client Balances	\$145,800
Systemed Mignis	\$49,75%
Cost: Financial Statement	\$7,50%
Cost: Total Financial Statement	\$455,60%
Profit	\$156,90%
Tax	\$2,80%
Cost to Profit	\$46,65%
Revenue: Financial Statement	\$156,00%
Daily Total Cost	\$105,00%

\$30,5475

Revenue	\$158,000
Expense: Financial Statement	\$155,000
Cost: Financial Statement	\$16,50%
Cost: Financial Statement	\$5,80%
Cost: Financial Statement	\$5,00%
Cost: Financial Statement	\$5,00%
Profit: Financial Statement	\$16,50%
Profit: Financial Statement	\$16,50%



Factual Expenses

Job: Total Expenses	\$5,80%
Profit Margins of underk Expenses	\$5,90%
Profit Margins: Financial Statement	\$5,50%
Profit Margins	\$7,57%

Profit Margins



Annual Financial Statements

1

Purpose

Provide a clear picture of the charity's financial health and use of funds.

2

Legal Requirement

Charities with income over €250,000 need audited or independently examined statements.

3

Standards

Should comply with FRS 102 and SORP, though SORP isn't mandatory in Ireland.

Annual Report and Return

Annual Report

Broader document on charity's activities, governance, and finances. Filed with Charities Regulator within 10 months of year-end.

Annual Return

For charities registered as companies. Filed with CRO within 28 days of AGM.

Let's try your boarding yourself by the financial effect.
you can involve charity and doing good feeling.

Get 1 More



Internal Financial Reports and Budgets

Internal Reports

Regular updates on income, expenditure, and cash flow.
Provided monthly or quarterly.

1

Trustee Role

Approve budget and ensure resources align with charity
objectives.

3

Budgets

Projections of income and expenses. Help plan for needs
and set priorities.

2

Bank Statements and Donor Reports

Bank Statements

Records of all transactions, reconciled with accounting records.

Donor Reports

Detail funds raised through donations, grants, or fundraising activities.

Trustee Role

Review statements regularly and ensure proper tracking of funds.





Income and Expenditure Records

Income

Expenditure

Donations

Salaries

Grants

Project costs

Membership fees

Administrative expenses

Detailed records of all financial transactions are essential for preparing annual financial statements.

Reserves Policy and Payroll Records

1

Reserves Policy

Outlines approach to maintaining funds for future needs or emergencies.

2

Payroll Records

Document employee salaries, taxes, and benefits.

3

Trustee Role

Approve policy and ensure legal obligations are met.





Additional Considerations



Risk Register

Identifies financial risks and management strategies.



Related Party Transactions

Disclose transactions with trustees or close connections.



Key Responsibilities

Ensure accurate reporting, approve budgets, and monitor activities.