



# LGFA FINANCE NEWSLETTER

## ISSUE 2 - 2023

### 1. COUNTY & CLUB LEVEL YEAR END DEADLINES & TEMPLATES

As Year-end 31<sup>st</sup> October is fast approaching, we have set out below, some of the key dates and items to remember to complete as per LGFA Rules

#### Contents:

1. County & Club Level Year End Deadlines & Templates
2. Finance rule changes from Congress and feedback on Auditor Selection process
3. Results on Survey on card readers by Counties
4. LGFA Hub access

### Key dates

Year end 31<sup>st</sup> October

**2 weeks notice** of date and venue must be furnished to club members of Club AGM to be held before **1<sup>st</sup> December**  
Accounts to be furnished to County Board **within 10 days of meeting**

**4 weeks notice** of date and venue must be furnished to all Clubs of County Convention  
Conventions needs to be held before **1<sup>st</sup> January**.

As soon as accounts are signed and approved at AGM please furnish audited financials to Provincial Councils and National Finance Committee as soon as possible but by the **15<sup>th</sup> January** at the latest

All financial documentation to be retained for period of at least **5 years**

#### Remember also under CRBOT Rules with Revenue (Ireland only)

Any changes to members of the trust must be updated on ROS within 14 days after County Convention e.g new members details added, and old members removed from list

***New Finance Report templates created for both Club & County (new Version for County 2023), again this is available on the LGFA Hub***

**New items added this year to the Template are:**

**Juvenile Squad costs breakdown - U14/ U16 & Minor/U18**

**\* Note 1: Adult Squad costs**

**Psychology**

**Accommodation**

**Physios**

**Doctor/Medical**

*As per last year a section has been added to the template showing the breakdown on the costs of running the Senior and Juvenile county teams. This is there to assist county's budget for the costs of running these teams early in year and go about sourcing income/ sponsors to help with this cost.*

## 2. FINANCE RULE CHANGES FROM CONGRESS 2023 AND FEEDBACK ON AUDITOR SELECTION PROCESS

### Rule 39

"Financial statements of County Boards, Provincial Councils and Central Council must be audited."

The Treasurer shall hand over to the incoming Executive/Management Committee all financial records and documents held upon retirement at the end of the year or upon resignation at any time during the year. Failure to do so may be investigated by the CODA Officer of the next highest level of the Association."

Rule 39 was passed at Congress this year. As a result, audited accounts is a requirement for all County Boards

It is also a statutory requirement by Revenue to have them audited in relation to the Central Register of Beneficial owners of Trust – CRBOT and also will become more important with Inter County Funding also.

**We think that statutory financial accounts by an Accountancy firm will suffice rather than audited by an independent Accountancy firm with the firm giving a full report on the Accounts.**

This clarification may help bring down the costs on the audit quotes also.

### FEEDBACK ON AUDITOR SELECTION PROCESS

Please complete the attached survey on Auditor Selection in your County

<https://forms.office.com/e/mzqZBwjK42>

**Please complete by 6<sup>th</sup> October 2023.**

## 3. RESULTS ON SURVEY OF CARD READERS

Following on from the survey we conducted earlier in the year around card readers a number of options were available but over the course of the Championship we trialled the **SumupSolo Card reader** and this seemed to work very well for both tickets sales on day and program sales. There are probably similar products out there but this one worked well for us. Some example of Prices range are €79.90 in Harvey Norman or €80 in DID.

It had a number of advantages:

- You can tap or insert card to take payment
- Refunds can be issued
- It comes with a Sim card included so you can use the free unlimited data so no need to have a mobile to hotspot of
- Battery life excellent and it comes with a USB – C cable also
- It even took Apple pay from a watch so very efficient that way
- One off payment when you purchase and no other annual fees etc
- Charge per transaction is 1.69%
- Easy set up online and connect to bank account. You can also set up to transfer daily or weekly the money collected across.
- We used it also for program sales and gate entry so can take low payments of €3.00

## 4. LGFA HUB ACCESS

- Remember, a lot of content has been added to the LGFA Hub under Finance in both sections. This will be a great source of reference for all treasurers new and old and update information on grant aid, revenue requirements etc. A lot of what was covered in the webinars is saved here now.

<https://ladiesgaelic.ie/lgfa-hub/county/finance/>

