ICPHAA

Irish Counselling, Psychotherapy & Allied Healthcare Professionals Association

GOVERNANCE OF THE ASSOCIATION

Financial Risk & Compliance Policy

How ICPHAA manages its finances and risks responsibly as a not-for-profit association: Board oversight, financial controls, reserves, fraud prevention, risk management, business continuity and insurance.

REFERENCE	ICPHAA-POL-33	VERSION	1.0
EFFECTIVE	9 November 2026	NEXT REVIEW	9 November 2027
POLICY OWNER	ICPHAA Board of Directors		

Financial Risk & Compliance Policy

APPLIES TO	The ICPHAA Board of Directors, Registry, Accreditation Department, staff, volunteers and anyone who handles the Association's money or commits it to expenditure.
VERSION	1.0 · effective 9 November 2026 · next review 9 November 2027
POLICY OWNER	ICPHAA Board of Directors
CONTACT	ICPHAA Registry · admin@icphaa.ie

AT A GLANCE

- ICPHAA is not-for-profit: any surplus is reinvested in the Association's purposes, never distributed.
- The Board approves the budget, receives regular financial reports and approves the annual accounts.
- Payments require dual authorisation, duties are segregated and accounts are reconciled regularly.
- A risk register and business continuity plan protect the Association's essential functions.
- Fraud and financial irregularity are not tolerated; concerns can be raised safely.

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1. Purpose

Sound financial management is essential to the sustainability, credibility and independence of the Irish Counselling, Psychotherapy & Allied Healthcare Professionals Association (ICPHAA). The Association's income comes largely from its members, and members and the public are entitled to expect that it is managed carefully, honestly and only for the Association's purposes.

This policy sets out how ICPHAA plans, controls and reports on its finances, how it identifies and manages risk, how it keeps its essential services running in a disruption, and what insurance it holds. It describes controls and responsibilities; it does not contain financial figures.

2. Scope

This policy applies to all of ICPHAA's financial activities, including membership income, event and CPD income, expenditure, procurement and contracts, and the management of the Association's accounts and assets. It applies to the ICPHAA Board of Directors and to everyone who handles the Association's money or can commit it to expenditure, including the Registry, the Accreditation Department, staff and volunteers.

3. Principles

- **Not-for-profit.** ICPHAA is a voluntary, not-for-profit association. Any surplus is reinvested in the Association's purposes, such as member services, standards, CPD and public protection, and is never distributed to members or directors.
- **Stewardship.** Funds are used only for the Association's purposes, with care and value for money.
- **Prudence.** The Association lives within its means and holds reserves to protect its essential functions.
- **Transparency.** Financial decisions are recorded, and the Association reports openly to its members on its finances.
- **Separation of interests.** No one may benefit personally from a financial decision they take part in.

4. Financial planning and reporting

1. **Annual budget.** A budget reflecting the Association's strategic priorities is prepared and approved by the Board before the start of each financial year.
2. **Regular reporting.** Management accounts comparing actual income and expenditure with the budget are prepared regularly and reviewed by the Board.
3. **Variances.** Any significant variance from budget is reported to the Board promptly with an explanation and, where needed, a plan for corrective action.
4. **Annual accounts.** Annual accounts are prepared in line with applicable law, independently examined or audited where the law requires, and approved by the Board.
5. **Reporting to members.** The Board reports to members on the Association's financial position as the constitution provides.

5. Financial controls

ICPHAA's internal controls are designed to prevent, detect and respond to error and irregularity. They include:

- **Dual authorisation.** Payments require authorisation by two authorised people, at least one of whom is a director, under limits set by the Board. No one may authorise a payment to themselves.
- **Segregation of duties.** As far as the Association's size allows, the person who initiates a transaction is not the person who approves it or reconciles the account.
- **Reconciliations.** Accounts are reconciled regularly and the reconciliations are reviewed by someone independent of the transactions.
- **Approved expenditure.** Expenditure is made only within the approved budget or with specific Board approval.
- **Expenses.** Expenses are reimbursed only against receipts and in line with the Association's expenses rules.
- **Procurement.** Significant purchases and contracts are made on the basis of value for money, with competitive quotations where appropriate, and contracts above limits set by the Board are approved by the Board.
- **Records.** Complete and accurate financial records are kept for the periods required by tax and company law.
- **Access.** Access to the Association's accounts and payment systems is limited to authorised people, protected by strong authentication, and removed promptly when a role ends.

Card and online payments

Membership fees and other charges paid online are processed only through reputable payment service providers that meet recognised payment security standards. ICPHAA does not store members' full card details. Any change to the Association's own payment details, or to a supplier's bank details, is verified independently before it is acted on, because requests to change payment details are a common route for fraud. Members are told how ICPHAA will and will not ask them for payment, so that they can recognise fraudulent requests made in the Association's name.

6. Reserves, income and fees

The Board maintains a reserves policy that sets out the level of reserves the Association aims to hold, and why, so that it can continue its essential functions, including the handling of concerns about members, through a period of reduced income or unexpected cost. The reserves policy is reviewed each year alongside the budget.

Membership fees and other charges are set by the Board, published on www.icphaa.ie, and reviewed periodically with regard to the cost of the Association's services and fairness to members in each category. Income is accounted for promptly and accurately, and any refunds are made in line with published terms.

When the Board proposes a change to membership fees, it considers the effect on members in each category, including Student Members and those early in their careers, and gives members reasonable notice before the change takes effect. The reasons for any significant change are explained to members.

7. Fraud prevention and conflicts of interest

ICPHAA does not tolerate fraud, theft, bribery, misappropriation or any other financial irregularity. The Board, supported by everyone who handles the Association's money, is responsible for preventing and detecting it.

- Anyone who suspects financial irregularity must report it immediately to the chair of the Board or to another director, or through the speaking-up arrangements in the Organisational Integrity policy.
- Suspected irregularity is investigated promptly by someone independent of the matter, and reported to An Garda Síochána where appropriate.
- Directors, staff and volunteers declare any personal interest in a contract, supplier or transaction and take no part in the decision, in line with the Conflict of Interest Policy.
- Related-party transactions are approved by the Board, recorded and disclosed as the law requires.

8. Risk management and business continuity

The Board maintains a risk register identifying the main risks facing the Association across financial, operational, reputational, legal, data protection and clinical-governance areas. Each risk is assessed for likelihood and impact, and has an owner and actions to reduce it. The register is reviewed regularly and reported to the Board at least once a year, with high-priority risks reviewed at each Board meeting.

RISK AREA	EXAMPLES OF RISKS CONSIDERED
Financial	Fall in membership income; unexpected costs; payment fraud; inadequate reserves
Operational	Failure of IT or payment systems; loss of key people or knowledge; supplier failure
Data protection	Unauthorised access to member or complaints records; loss of data; processor failure
Legal and regulatory	Non-compliance with law; changes arising from statutory regulation; contractual disputes
Reputational	Misrepresentation of ICPHAA's status; poorly handled concerns; misuse of the ICPHAA name
Clinical governance	Weaknesses in accreditation or compliance checks that could allow unsafe practice to continue

Risk management is a shared responsibility. Everyone acting for ICPHAA should identify and report risks within their own area. The Board makes sure that directors, staff and volunteers have the guidance they need to do so.

ICPHAA maintains a business continuity plan so that it can keep its essential functions running during a significant disruption, such as a failure of its IT systems, the loss of key people or a public health emergency. The plan identifies critical functions, including member verification, renewals and the handling of concerns about members; sets out how they will be maintained; and includes secure backups of essential records and clear communication arrangements. The plan is tested and reviewed periodically.

9. Insurance

The Board makes sure that ICPHAA holds insurance appropriate to its activities, such as public liability and directors' and officers' liability cover, and reviews its cover each year. Any claim, or any circumstance that might give rise to a claim against the Association, is reported to the Board and notified to the insurer promptly, in line with the policy conditions.

Members' own insurance obligations are set out in the Insurance & Liability Policy and in the ICPHAA accreditation requirements for each membership category. In summary, every member who practises must hold current professional indemnity insurance appropriate to the nature and scope of their practice, including online work, supervision and training; provide evidence of it at renewal and on request; and tell ICPHAA immediately if it lapses, refraining from practice until cover is restored.

10. Responsibilities, concerns and review

The ICPHAA Board of Directors owns this policy and is collectively responsible for the Association's financial integrity and risk management. The Registry and anyone else who handles the Association's finances must follow the controls in this policy. Concerns about the Association's financial management can be raised with the Board through admin@icphaa.ie, or under the speaking-up arrangements in the Organisational Integrity policy.

Each year, when it approves the annual accounts, the Board also reviews how well the controls in this policy have worked. It considers any errors, irregularities or near misses during the year, any matters raised by those who prepared or examined the accounts, and changes in the Association's activities or risks, and it records its conclusions and any improvements it has decided to make.

Anyone newly given financial responsibilities for ICPHAA, including a new director, is briefed on this policy and on the limits of their authority before they act. Authorisations and system access are updated promptly whenever roles change, so that only current, authorised people can commit or move the Association's funds.

This policy is reviewed by the date shown on the cover, and earlier if the Association's activities, legal obligations or risk environment change significantly.

READ ALONGSIDE

- Organisational Governance
- Organisational Integrity
- Conflict of Interest Policy
- Insurance & Liability Policy
- Regulatory Compliance Policy
- Public-Facing Transparency Policy

DOCUMENT CONTROL

VERSION	DATE	CHANGE	APPROVED BY
1.0	9 November 2026	Reissued in the ICPHAA policy framework (replaces the former ICPA version).	ICPHAA Board of Directors

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