



POLICY

Drafted by	J. Briscoe	Approved by Board on	June 2018
Date Drafted	June 2018	Scheduled review date	June 2021

Annual Financial Report

Purpose

To outline Valley FM's (VFM) annual financial reporting requirements

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A qualified auditor will complete an annual report of VFM's financial records and statements no later than the end of the first quarter of the next financial year. The Board President will ensure that the audit report is included in the Annual Report and presented to members at VFM's Annual General Meeting.

The Treasurer and the President will ensure that all necessary documents and records required by the **auditor** are made available in a timely manner and are accurate and complete when presented. This will include, but not necessarily be limited to:

- All MYOB accounts reconciled to 30 June
- Copies of all funding agreements and service contracts
- Copies of all bank statements with accompanying reconciliation reports
- All insurance renewal contracts
- The asset register
- Accounts payable (EFT records, cheque butts, invoices and requisition vouchers)
- Accounts receivable (receipt books, invoices, deposit book), and
- BAS statements.

Valley FM Compliance Obligations

The Board is responsible for the development, implementation, operation and review of this policy. Compliance with the policy is also the responsibility of all Board Members.

Legislation Framework

N/A

References

Valley FM 9.5. (2018). Financial Policies. VFM Policy Manual 2018.