POLICY NUMBER: NDIS FIN 17

INTENT

To ensure that Real Living Options Association Inc. meets its financial auditing requirements under The Associations Incorporation Act 1981.

DEFINITION

*A **financial audit** is an official inspection of an organisation's financial records by a qualified auditor external to the organisation.*

POLICY STATEMENT

Real Living Options Association Inc. will ensure its financial records are audited at the end of each financial year in line with legislative requirements.

PROCEDURES

- An appropriately qualified financial auditor will be appointed at the Annual General Meeting (AGM) each year.
- The books are closed off as of 30th June each year and all necessary financial statements and reports are prepared for audit.
- The financial audit will report on the following:
    - Preparation of the financial statements in accordance with relevant accounting standards, regulations and statutory requirements.
    - Consistency of the view presented by the financial statements with the business of the Service.
    - Adequate disclosure of all material information so as to give a true and accurate view of the Service's operating results and financial position.
- An assigned person will contact the Auditor to arrange a time for the audit which is to be conducted on the premises of Real Living Options Association Inc. The time will need to be suitable to the Treasurer, General Manager, and the Finance Officer.
- An area will be designated for the auditor which will include the use of a desk and room to store all the financial records to be audited.

- The Auditor will provide three copies of the audit, all of which will be signed by the President, the Treasurer and the Auditor:
    - One bound copy to be kept on file.
    - One unbound copy to be returned to the Auditor.
    - One unbound copy to be filed for future copying purposes.
- The Audit Report is presented and received at the Annual General Meeting.
- The Audit Report with accompanying financial statements are then forwarded to the Australian Charities and Not for Profit Commission (ACNC).

DELEGATIONS

Treasurer

- Check the Financial Audit Reports before signing it.

Management Committee

- Decide on the date for the Annual General Meeting to be held.
- Ensure Auditor is appointed at the Annual General Meeting.

General Manager

- Designate an area for the audit to be conducted.
- Ensure the Audit Report with necessary financial statements are forwarded to the ACNC.
- Ensure the annual report for the ACNC is completed and submitted on time.

Finance Officer

- Provide the auditor access to financial records and the online accounting system as requested for the pre-audit check.
- Close off books and have all financial records ready for auditor.
- Photocopy audit report with accompanying financials for distribution at the Annual General Meeting.

RELATED DOCUMENTATION

All financial records.

Audited financial statements.

Annual General Meeting Annual Report.

REFERENCES

The Associations Incorporation Act 1981.
The Constitution of Real Living Options Association Inc.
Australian Accounting Standards.
Disability Services Act 2006 (QLD).
National Disability Insurance Scheme Act 2013.

AMENDMENTS/REVIEWS

Amended 13/09/2012.
Amended 05/11/2015.
Amended 30/04/2020.
Amended 07/09/2023.
Amended 14/05/2026.