

External Independent Attestation

Audit of Annual Financial Statements Policy

PURPOSE

This policy outlines the duties, roles and responsibilities of the Board of Manly Warringah Montessori Society.

The governance of an organisation is concerned with the systems and processes that ensure the overall direction, effectiveness, supervision and accountability of a service. Members of the Board along with the Principal are responsible for setting the directions for the School and ensuring that its goals and objectives are met in line with its constitution, and all legal and regulatory requirements governing the operation of the business are met.

Under the National Law and National Regulations, early childhood services and schools are required to have policies and procedures in place relating to their governance and management.

AIM

The school's annual financial statements are to be audited and certified by an external independent auditor.

Evidence of compliance

The school's proprietor/responsible person is to certify or is to provide other evidence that the audit and accompanying certificate:

- have been completed by an auditor recognised by CPA Australia or the Institute of Chartered Accountants in Australia or another recognised accounting body approved by the BOSTES
- comply with any other requirements imposed by Commonwealth or NSW Government agencies providing funding to the school
- have not been completed by a person or body with whom the school has another business relationship in addition to audit services or with whom any of the responsible persons of the school has a conflict of interest.

The school's audited and certified annual financial statements in relation to any period on and from 1 September are to be available for inspection and are to be retained for a minimum period of seven (7) years after the end of the period to which the annual financial statements refer before archiving or disposing by the school.

All School financial records are made available to the school 's auditor (currently Wilson Porter) by the school Bookkeeper who on completion signs off on the school financial statement . This is then forwarded to all responsible persons to review.

Source

- NESAs Manual 2017

Policy Created:	Modification	Next Review
2014		

QA 7 External Independent Attestation Audit of Annual Financial Statements Policy

2018	New format & Logo	2020
-------------	------------------------------	------