



Part 2.1.5 - Governance Processes and Procedures – Compliance Reporting

2.1.5 Compliance Reporting

The principal is responsible for financial reporting and demonstrating budget compliance. Where there is non-compliance, variances are to be reported to the board, with recommendations on the actions required to meet compliance.

Finance Annual Calendar

Date	Action Required
28 February	Finance self-review and plan for the year
31 March	Annual accounts prepared and forwarded to the auditors.
30 April	Annual review of 10-year property plan completed by the property committee and available as an input document for budgeting purposes. Note: this should also encompass normal cyclical maintenance and capital works
31 May	Community reporting on financial performance
30 June	Ensure any issues raised by the auditor have been addressed
31 August	Annual review of risk management needs and insurances
30 September	Annual plan available as an input document for preparation of the budget
30 November	Initial annual budget recommendations submitted to the board
31 March	Revised annual budget (if required) submitted to the board for approval

Review schedule: Triennially

Board Meeting Reviewed:	29 th March 2022
Board Meeting Approved:	29 th March 2022
Board Presiding Member:	Chris France
Signed by Board Presiding Member:	
Date:	29 th March 2022