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**

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| **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

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