

PROCEDURES FOR KEEPING OF ACCOUNTS BY PARKLAND ADVISORY COMMITTEES

1. The Advisory Committee must accurately record all financial transactions.
2. The Advisory Committee must:
 - Establish a bank account in the name of the Advisory Committee
 - Issue a receipt for any money paid or donated to the Advisory Committee and pay the money into the Advisory Committee's bank account within 72 hours of receiving the money.
3. A financial report must be prepared for presentation to each Advisory Committee meeting.

The report must provide:

 - Details of income and expenditure since the last Advisory Committee meeting
 - A balance of income and expenditure for the financial year to date
 - Any other information required or requested by the Advisory Committee.
4. The Annual Report requires submission of the Committee's income and expenditures and the bank statement of the Committee for the financial year.
5. Money can only be drawn from the Advisory Committee's bank account by cheque. The cheque must be signed by two signatories. One of the signatories must be either the Chairperson or Secretary of the Advisory Committee.
6. All accounts for payment must be presented by the Treasurer to the Advisory Committee for approval
7. The Advisory Committee must provide financial reports and access to financial records as requested or required by Council or its officers. The accounts for the Advisory Committee form part of the accounts of Whitehorse City Council and will be subject to audit by Council's auditors.
8. The Advisory Committee's annual financial information does not need to be audited by an independent person.