

AuSAE Compliance Symposium

**A heads up about all
manner of useful items...**

Format for today

- Logic behind the format
- Dual presenters
- Questions and comments



Contents

- What auditors are looking at – split into technical and operational areas
- Reserves and Investments
- Income tax – mutuality and the \$1k deduction
- Reporting – split into internal reporting and year end areas
- Q & A

What Auditors are looking at - general comments

- Making the most of the audit process
- Smoothing the audit process
- Using it to improve how you operate



What Auditors are looking at – technical

- Grants, contract funding, conference transactions
- Software as a Service
- Related parties' transactions
- Conflicts of interest

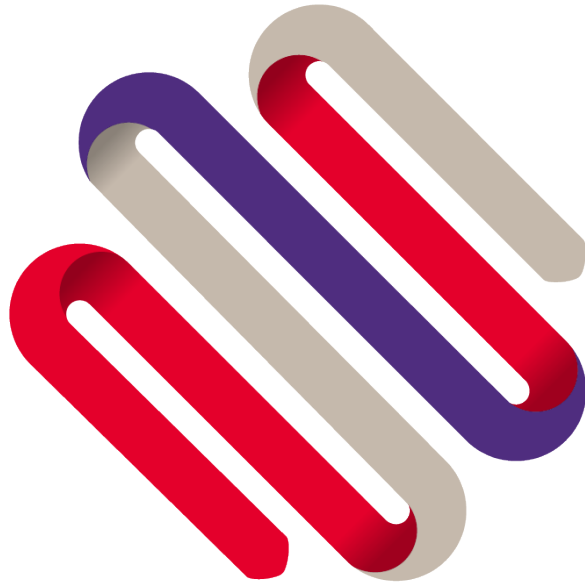


What Auditors are looking at – operations



- Sensitive expenditure
- Delegated authorities
- Software to enforce bank mandates / delegated authorities

Reserves and Investments



- Reserves Policy – what is it and why should we have one?
- Do you have an investments policy?

Income Tax – Mutuality

- Mutuality – what is it?
- What's in and what's out?
- Potential pitfalls



“

does not have the purpose of making a profit for a proprietor,
member or shareholder and the constitution prohibits the
distribution of property in any form to a proprietor, member or
shareholder

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Reporting – Internally focussed

- Reporting to Management / Board
- Change over time / consultation
- Use of a Finance Subcommittee

Reporting – year end

- Incorporated Societies Act effect (and Audit)
- Performance Reporting (non-financial reports)
- Audits

Questions?