



EXTERNAL FINANCIAL AUDIT

Rationale

St Patrick's College has legal and ethical requirements to meet the audit requirements of the Department of Education, Science and Training; to confirm the accuracy of annual financial reports submitted to local and external authorities, and to provide a check on the proper accounting for funds received and expended by the College.

Mission

Leave here and go to Judea so that your disciples also may see the works you are doing, for no one who wants to be widely known acts in secret. If you do these things, show yourself to the world.(John 7:4)

Policy

A Financial Audit of St. Patrick's College will be conducted annually by appropriately qualified external auditors engaged specifically for that purpose.

Implementation Guidelines:

1. The College Board's Finance Committee will recommend to College Board the appointment of an appropriately qualified external auditor annually
2. An audit will be conducted annually following completion of the College's annual financial statement of accounts in accordance with State and Federal Government, Congregational and Catholic Education Council of Victoria guidelines. The audit is to be completed by May 1 each year.
3. A report on the outcome of the audit is to be provided by the auditor to the Finance Committee and the Board.
4. Audit certificates as required by the Department of Education, Science and Training are to be provided through the Catholic Education Office, Ballarat.
5. The Audit will be conducted in accordance with the "Notes on Audit Requirements and Procedures" as issued by the Catholic Education Office Ballarat. The Catholic Education Office will provide assistance in meeting the requirements of the audit.

Status of Policy: Ratified by the College Board June 2010, Reviewed Finance Committee

Review: 2015