

Financial Accountability

Policy:

This policy outlines the financial responsibilities for Berendale RTO. Financial policies and procedures of the RTO are controlled by the accounting procedures adopted by Berendale School Council and audited yearly by the Department of Education and Early Childhood Development (DEECD) auditor.

Procedures:

All internal control procedures will be adhered to including:

- cash receipting and banking
- separation of financial responsibilities
- correct use of the order book
- acceptance of goods
- accurate records of hours worked
- compliance with ATO requirements re wages, superannuation, tax, etc
- payment of GST where appropriate
- accurate trainer records including personal details, contact information, police checks, tax file numbers

RTO financial operations will include:

- collection of any cash payments
- receipting
- payment of wages
- payment of accounts
- invoicing
- passing receipts and payments
- large purchases outside of the annual budget allocation
- monitoring the RTO budget
- approving receipts and payments on a monthly basis

The School Council will be advised on the allocation of trainers, the annual budget, charges to auspicing agencies and frequency of invoicing.

The budget will be adjusted half yearly and reviewed on an annual basis.