

Q231

FINANCIAL MANAGEMENT POLICY

Policy Statement

Enhanced Lifestyles (EL) and Lifestyle Assistance and Accommodation Service (LAAS) is required by NDIS and ASIC and ACNC (Australian Charities and Not-for-profit Commission) to keep proper financial records, ensure financial probity and submit an annual audit or other requirement for annual reporting.

Enhanced Lifestyles and Lifestyle Assistance and Accommodation Service is committed to effective management of the organisation's finances, the prevention of fraud or mismanagement of its funds and accountability to our members for the use of organisational funds and to funding bodies or donors for the funds they have provided.

Enhanced Lifestyles will:

- maintain appropriate records of financial transactions and accounts that comply with the Australian Accounting Standards
- implement a system of approvals for financial transactions
- document delegations of authority for approving financial expenditure
- ensure safeguards are in place to prevent fraud and financial mismanagement
- provide staff who are responsible for bookkeeping and financial management with relevant documented financial procedures and training.

This document complies with NDIS 2018 standard 2.1 Governance and Operational Management AND ACIS 2013, section 2.1 Governance and Operational Management. This document is readily available to all Customers/Clients and employees of Enhanced Lifestyles including The Boards.

Policy context: This policy relates to:	
Legislation or other requirements	Australian Securities and Investments Commission Act 2001 <i>Charities Act 2013</i>
Contractual obligations	Customer Service Agreement

Documentation

Documents related to this policy	
Related policies	P231 – Financial Management Procedure
Forms, record keeping or other organisational documents	