



*ACT Walking for Pleasure Inc.*

## **RESPONSIBILITIES AND GUIDANCE FOR THE AUDITOR**

The Incorporated Associations in the ACT guide states the following:

A "small association" is one with less than \$400,000, less than 1000 members, and no liquor licence.

The accounts can be audited by any person who is not an officer\* of the association and has not prepared or helped to prepare the accounts.

\*Officer includes: a member of the association's committee; its public officer, secretary, treasurer or executive officer; or any other person who takes part in the management of the association.

Download the [Incorporated Associations in the ACT guide](#) from Access Canberra.

The Auditor is a volunteer of ACT Walking for Pleasure Inc.

### **Primary duties and responsibilities:**

- Acting on behalf of the membership of the association, the Auditor should examine the annual financial statements of the association to ensure that they usefully portray its financial dealings during the year and its financial position at the end of the year.
- In performing the above, the Auditor should examine the association's accounting records and supporting primary documentation to ensure that, to all material extent, the financial statements have been compiled accurately and in keeping with generally accepted accounting principles.
- If necessary, the Auditor should qualify the report to the members if they are unable to satisfy themselves as to the prudence of the management of the association's finances or the accuracy of its financial reports.

### **Knowledge and skills required:**

- Familiarity with double-entry bookkeeping methods and the formulation of accounting statements, including a balance sheet and an income & expenditure statement.
- Ability to critically review financial reports.
- Knowledge of the ACT Government reporting requirements for small associations.

### **Estimated time commitment required:**

- 20 hours per year.

This information is correct as at September 2018.