



BRANCH AUDITS

It is mandatory for all Affiliated Branches to have their books audited every 12 months. The financial year ends on 31st December, you should get organised early in the new year. You have several options:

Use your local auditor

If you have your own auditor locally you can submit your books and then send a copy of the completed audit to State Office by 30th March. Using a local accountant usually means you get your books back pretty quickly, however, don't pay too much. Most branches should be getting their audits done for less than \$200.00 - \$300.00.

Use state office auditor

Our Association auditors, Peter I Price & Associates will audit your books for you in Brisbane. For most of you, a standard straightforward audit will cost less than \$200.00. If your books are a real mess or overly complicated it could be more. A lot of you take this option, and that's great, but it means that you could wait for around a month before getting your books returned. This should not be a problem if you plan for it. Keep blank cheques for paying accounts, you can fill in the cheque butts when you get them back. The earlier in the year you send your books in, the quicker you will get them back. Accountants get busier as we approach the middle of the year, so we should take advantage of our Jan - Dec financial year.

You will need to send in:

Your bank statements for the year Jan - Dec.

- Receipt book (you can photocopy the relevant receipts if you need to keep the book)
- Bank deposit book
- Cheque book (don't forget to keep some blank cheques) & relevant invoices/receipts
- Cash book
- Petty cash records & copies of any invoices/receipts.

If your branch has been inactive for 12 months

If your branch has not been operating in the period Jan - Dec, we do not expect you to pay for a full audit. You will however have to provide us with evidence of this. The following will also be sufficient if the only transaction you had in the year was the payment of your affiliation fees. You will need to send in:

- A copy of your bank statements for the whole year. Your opening balance should be the same as the closing balance from your previous audit. (other than interest, bank charges and possibly an affiliation and/or rego payment)
- A letter/email from your coordinator or president stating that all activities were suspended for the year.

Don't forget, only Branches that comply on time with either their books or completed audit will be eligible to apply for financial assistance to attend conferences or other events as organised by State Office.

All affiliated branches must:

- Submit their complete set of books to State Office by 28th February; **or**
- Submit their completed audit to State Office by 30th March; **or**
- Submit their bank statements & covering letter by 28th February (inactive branches only)

For further information or clarification of any of the above, please contact QBLAI State Office.

E: admin@bluelightqld.org