



## **WESTERN AUSTRALIAN HEALTH PROMOTION FOUNDATION**

### **Guidelines for Financial Reporting and Accountability**

#### **HEALTH, ARTS, SPORTS AND RACING ORGANISATIONS IN RECEIPT OF PROJECT FUNDING OR GRANTS**

When preparing financial statements for Healthway the following information is required:

1. Statement of income and expenditure for the project comparing the actual budget and the actual income and expenditure relating to the budget.
2. For multiple year projects where periodical payments are made or follow-up funding is held in trust, the statement of income and expenditure must be submitted prior to the end of each reporting year, before the subsequent year's project funding is released.
3. Notes explaining variations from the budget proposal. Where there are significant variations the note must clearly make reference to Healthway's approval for the change.
4. Generally, for projects up to \$25,000, financial statements are to be certified by the President, CEO of the organisation, or equivalent. However, additional reporting requirements may be inserted in individual contracts.
5. For projects over \$25,000, please refer to the Healthway Agreement for financial acquittal requirements. **All** financial statements are to be certified by the Chairman, CEO of the organisation, or equivalent. In addition, where audited financial statements are required under the Healthway Agreement then these must be certified by a professional affiliated auditor who is not an employee of the organisation and who does not hold any office connections with the funded organisation.

The effective dates of financial reports and report submissions are detailed in the Healthway Sponsorship Contract. If you anticipate any problems in providing the required reports by the agreed date/s, you should contact Healthway.

On the following pages are sample budget reports and standard statements of certification to assist in the completion of financial statements required by Healthway.



**SAMPLE NOTES EXPLAINING VARIATIONS FROM BUDGET  
PROPOSAL TO ACCOMPANY FINANCIAL STATEMENTS**

*Explanations are required where actual expenditure for an item is above or below the budget proposal by 10% or more. It is not necessary to report on variations less than \$100.*

**EXAMPLE:**

**PROJECT NO:** \_\_\_\_\_

**PROJECT TITLE:** \_\_\_\_\_

<b>EXPENDITURE ITEM</b>	<b>BUDGET</b> \$	<b>ACTUAL</b> \$	<b>VAR</b> \$	<b>VAR</b> %
Venue Hire	1700	750	-750	-50

Expenditure for venue hire was reduced as the project was scaled down to four performance days instead of eight. Incorporating afternoon matinees on low performance days offset this reduction.

<b>EXPENDITURE ITEM</b>	<b>BUDGET</b> \$	<b>ACTUAL</b> \$	<b>VAR</b> \$	<b>VAR</b> %
Guest Passes	1500	2250	750	50

The saving of \$750 in Venue Hire was used to provide complimentary entry to aged and unemployed at the afternoon matinees. This change was approved by Healthway's Program Manager <NAME> on <DATE>.



## CERTIFICATION OF ACCOUNTS

*For projects up to \$25,000, financial statements are to be certified by the President, CEO of the organisation, or equivalent (Example 1).*

*For projects over \$25,000 (or where specified in schedule 2 of the Sponsorship Agreement), financial statements are to be certified by the Chairman, CEO of the organisation, or equivalent (Example 1. In addition, where audited financial statements are required under the Healthway Agreement then these must be certified by a professional affiliated auditor who is not an employee of the organisation and who does not hold any office connections with the funded organisation (Example 2).*

### **EXAMPLE 1**

The accompanying financial statements for the sponsorship of Project No. <0000>, Project Title <xxxxx>, have been prepared from proper accounts and records and fairly represent the financial transactions of the project. At the date of signing, I am not aware of any circumstances which would render the particulars included within the statements misleading or inaccurate.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Position Title  
Or Title of Office: \_\_\_\_\_

### **EXAMPLE 2**

I have audited the accounts of the <NAME OF ORGANISATION> in relation to the income and expenditure for Project No. <0000>, Project Title <xxxxx>.

In my opinion

1. the receipt and expenditure (and investment) of moneys have been in accordance with the contractual obligations imposed by Healthway upon <NAME OF ORGANISATION> and
2. the Statement of Income and Expenditure and notes thereto are based on proper accounts and present fairly the financial transactions of the project.

Signed by Auditor: \_\_\_\_\_ Date: \_\_\_\_\_

Name of Auditor: \_\_\_\_\_ Tel. Contact: \_\_\_\_\_