

(Extract from)

The Uniting Church in Australia

REGULATIONS

(2015 edition)

ACCOUNTING AND AUDIT

3.8.7 Books of Account

- a) All funds of the Church shall be accounted for using proper, approved methods of accounting. The body responsible for funds shall keep proper books of account. The books of account shall include all receipts and disbursements received or made, all credits and debts owing or due and all other relevant matters necessary including a full explanation of the accounts. The body responsible shall, upon the request of the chairperson of the Church Council or other appointing body or the Synod Property Officer or any person authorised by any one of them, produce the books of account together with all supporting or relevant accounts, receipts, and documents for inspection, and shall permit extracts to be taken and copies to be made by any such authorised officer.

Monies to be banked

- b) All monies received from time to time shall be placed to the credit of an account in the name of the body responsible in any one or more of the financial institutions approved by the Synod. The body responsible shall appoint two or more persons to operate on such account

Audit

- c) The books of account shall be audited and certified by the auditors at least once in every year and at such other times as may be required by the chairperson of the Church Council or other body responsible as the case may require.

Appointment of Auditors

- d) The auditor or auditors shall be appointed annually. Subject to the variation in (e) below, the auditor(s) shall be a qualified accountant or, if more than one, shall include at least one qualified accountant. For the purpose of this Regulation a qualified accountant means:
- i. a person who is a member of the Institute of Chartered Accountants in Australia or the Australian Society of Certified Practising Accountants, or
 - ii. any other person who has qualifications and experience requisite for registration as a company auditor under the Corporations Act 2000 as amended or replaced from time to time and who in the opinion of the appointing body is a fit and proper person to undertake the responsibility.

Variations to Qualifications

- e) Where the gross receipts of a Congregation or body or fund in the year is below a figure that equates to 2.5 times the notional stipend the books of account may be audited and certified by two person who are not qualified in terms of (d) above, but who are, in the opinion of the body responsible, fit and proper persons to undertake the responsibility. Notional stipend for the purpose of this Regulation means the amount determined for the year by the Board of Directors of Benefund Limited.

Eligibility as Auditor

- f) The auditor appointed shall not be a member of the board, council or committee whose accounts are being audited unless a Presbytery with respect to accounts of Congregations or Congregational organisations within its bounds, or the Synod Property Board with respect to accounts of other councils or organisations, determines, at the request of the appointing body, that special circumstances exist. In such case a member of the board, council or committee may be appointed to be auditor.