

# WORONI

Australian National University Student Media

## FINANCIAL OVERSIGHT AND REPORTING POLICY

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1. Purpose:

Woroni is committed to transparency and openness in its financial reporting

2. Other Policy Documents:

This policy should be read in conjunction with the Association's Constitution, Fraud Management and Payments to Individuals policies

3. Internal Oversight:

1. Woroni's Constitution provides for the inspection of the Association's books, by members of the Association "in the office of the Association at any reasonable hour" (18.16.)
2. Subject to the Constitution, the Managing Editor must present a budget to the Board at the first Board meeting of every calendar year (18.12.)
3. The Managing Editor must report on the budgetary and financial position of the Association at every Board meeting (18.13.)
4. The Editor-in-Chief and one General Editor, chosen by the Board, shall have access to the Association's books
  - a. The aforementioned Editors must view the books at least once per month
  - b. The General Editor chosen by the Board:
    - i. Must have been a member of the Board for at least one semester prior to being appointed;
    - ii. Shall be appointed at the first Board meeting of a new Board or whenever a vacancy in the role arises; and
    - iii. May resign this appointment in writing to the Managing Editor who must ask for nominations to fill the position at the next Board meeting

4. External Reporting:

1. The Managing Editor is responsible for making the following reports to the relevant authorities
- 2.

	Name	Authority
a)	Business Activity Statement	Australian Taxation Office
b)	PAYG Summary Statement	Australian Taxation Office
c)	Annual Information	Australian Charities and

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	Statement	Not-for-Profits Commission
d)	Audited Financial Statements	Australian National University
e)	Quarterly SSAF Report	Australian National University

5. Internal Reporting:

1. Subject to the Constitution, the audited financial statements of the Association and a draft budget must be made available 14 days prior to the Annual General Meeting of the Association (13.2.c.), held within 5 months of the end of the Association's financial year (13.2.b.)
2. The audit and draft budget must be presented at the Annual General meeting (13.2.c.)

6. Policy Details:

This policy replaced the previous Financial Oversight and Reporting Policy on 06/10/2022  
The policy was last updated on 19/06/2023