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FINANCIAL REPORTING AND REVIEW POLICY		Approval Date:	12/03/09
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POLICY

The Board is responsible for ensuring that the Society has a comprehensive system for ensuring regular financial reporting and review.

Components of this system include:

- The provision of regular financial statements to appropriate managers and to the Board;
- Reporting in a format which shows forecasted expenditures in relationship to the forecasted Funding Framework entitlement;
- Reporting which explains variances;
- A financial review process provides for regular analysis of variances to all appropriate recipients of financial reports.