

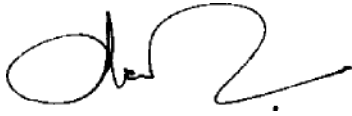


FEDERAL ADMINISTRATION CIRCULAR No 1/2020

SQUADRON/WING FINANCIAL RETURNS

- 1.0 Squadron and Wing Officers Commanding are reminded that Squadron/Wing Financial Returns are a key component to good Corporate Governance and must not only be submitted in a timely manner but also be compiled fully, legibly and accurately.
- 2.0 Units which fail to achieve one or more of these criteria will be required to have an audit conducted on their accounts at their own expense.
- 3.0 Units with a balance date of 31 March 2020 (i.e. any Unit, below Group level, that operates a bank account) are reminded that, since 1 April 2019, they are required to maintain their accounts on the prescribed Financial Reporting Package (FRP) which is available at <https://www.airleague.com.au/branch-resources/financials/> .
- 4.0 These Units are also reminded that their end of year financial returns are required to be lodged with their relevant Group Headquarters by no later than 31 May 2020, in the following manner:
 - 4.1 An electronic version of the FRP plus a scanned copy of all bank statements, via email or on a data stick (preferred option); or
 - 4.2 A printed version (two copies) of all sheets of the package plus a copy of all bank statements, via hand or Australia Post.
- 5.0 The returns to be included are:
 - 5.1 Cash Receipts for all accounts from April 2019 to March 2020 inclusive;
 - 5.2 Cash Payments for all accounts from April 2019 to March 2020 inclusive;
 - 5.3 Trial Balance for all accounts for the financial period;
 - 5.4 Income and Expenditure Account for the period ended 31 March 2020;
 - 5.5 Stock List as at 31 March 2020, valued at cost;
 - 5.6 Listing of all assets at the written down value, and replacement value;
 - 5.7 Debtors Listing as at 31 March 2020;
 - 5.8 Creditors Listing as at 31 March 2020;
 - 5.9 Balance Sheet as at 31 March 2020; and
 - 5.10 Copy of Bank Statement, for all bank accounts, as at 31 March 2020.
- 6.0 As a tip for completion of the Creditors Listing, items such as the following must be included, if relevant to the Unit's situation:
 - 6.1 New member fees received up to and including 31 March 2020, but not yet paid to Group as at 1 April 2020;
 - 6.2 Levies calculated to 31 March 2020, but not yet paid to Group as at 1 April 2020; and
 - 6.3 Balance, if any, owing to the Group Quartermaster Store as at 31 March 2020, but not yet paid as at 1 April 2020.
- 7.0 If any Unit doubts that they have the expertise or confidence to fully meet these requirements they are encouraged to contact their Group Finance Officer/Commissioner for assistance.
 - 7.1 Any such assistance must be sought as early as possible in order that the criterion of "timeliness" may still be met.

- 8.0 All Groups are required to forward a copy of each Unit's end of year financial returns to the *Federal Finance Commissioner*, to be received no later than 20th June 2020.

A handwritten signature in black ink, appearing to be 'Ian Rickards', with a stylized flourish at the end.

Chief Comr. Ian Rickards, OAM, LM, DSA and Bar, MSA
Federal Finance Commissioner