

PKF Poutsma Lemon (Kerikeri) Limited



Not For Profits – Finances and Audit

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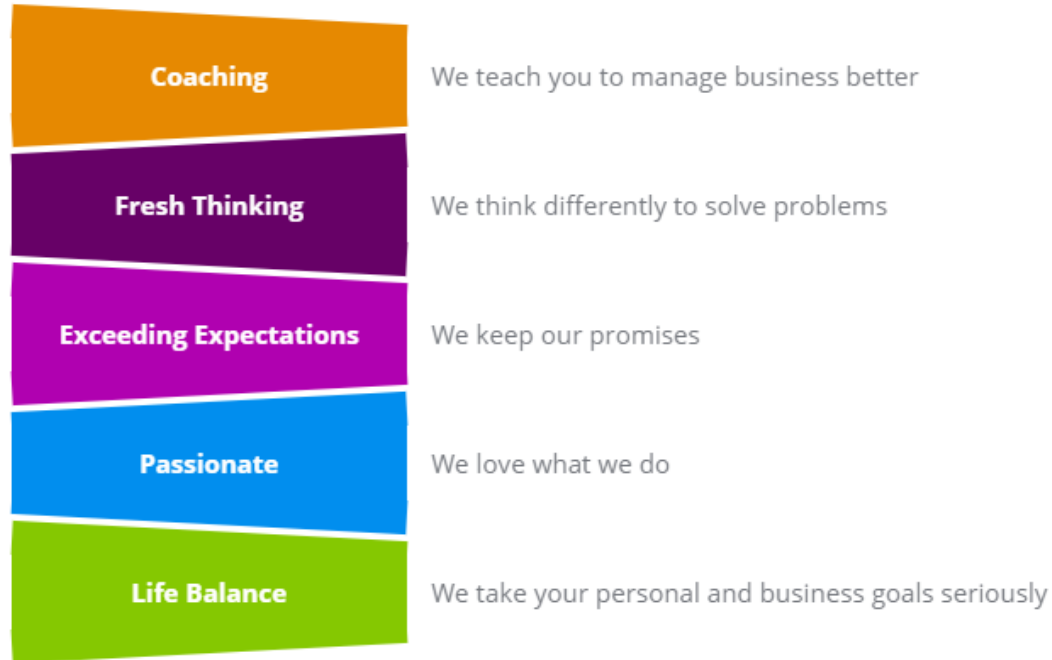
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www.pkfkerikeri.co.nz



About PKF Kerikeri

Building Stronger Futures



Not for Profit Education Series - Agenda

- Not for profit finances
- Role of treasurer
- Benefits/obligations of being a registered charity
- Changes to charity reporting standards
- What is an audit
- Other options than audit
- Money saving audit tips
- Questions

Email me to express your interest
or check out our most recent event

<https://www.pkfkerikeri.co.nz/notforprofitandcharityfinances>

Audit Process – where is the value?

- Planning
- Internal controls assessment
- Analytical review
- Minutes review
- Fraud considerations
- Risk assessment
- Testing of financial statements
- Ensure correct reporting standards
- Audit report and recommendations

Do I need an audit?

- Statutory threshold (operating expenses >\$500,000)
- Rules / constitution / deed
 - Does not need to be a qualified auditor unless stated in rules
- Funding
- Reassurance for board
- Suspicion of fraud

Money saving audit tips

- Change auditors to PKF Kerikeri
- Strong internal controls
- Document procedures
- Online accounting software, cloud storage
- Quick turn around of information
- Related party register
- Collect SSP information throughout year
- Audit index

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Every job is a self-portrait of the person who did it.
Autograph your work with excellence.