

Compliance

During the 2014/2015 season the main areas that I was involved in were:

Recovery of funds lost / fraudulently acquired by our previous Treasurer. This was done in two ways:

1. Lodging of an insurance claim due to through an insurance claim and resulting in a net amount of \$11,463.38 after payment of an excess of \$5000.00
2. Lodging a claim with the Commonwealth Bank due to funds being acquired as a result of a bank account being fraudulently opened. After many months of discussion and negotiation we finally received a payment of \$54,136.28

As a result of issues that arose from our previous Treasurer numerous steps and measures have been implemented to ensure that this never happens again.

Some of these being:

- a new bookkeeping system XERO
- Mandatory requirement of two signatures on all payments be it manual or computer generated