

Annual Financial Acquittal: Explanatory Notes

The Annual Financial Acquittal is an important method for Health and Wellbeing Queensland (HWQld) to ensure that funded organisations are accountable for the public funds received.

Your organisation is obliged to maintain separate and readily identifiable ledger accounts to record income and expenditure of HWQld funds for each funded project.

Project Funding Acquittal

HWQld requires your organisation to acquit each funded project separately, accompanied with a report from your ledger that supports the amounts in the acquittal, using the attached Project Acquittal Excel spreadsheet and consistent with the Service Agreement.

Annual Financial Acquittal Certification

Annual Financial Acquittal for Financial Year ended

e.g., 30 June 2024

ANNUAL FINANCIAL ACQUITTAL CERTIFICATION - HWQld Funded Component

Organisation:

Project/Program:

1) SUMMARY OF ANNUAL FINANCIAL TRANSACTIONS	
Total HWQld Income - received in Reporting Year (A):	\$ -
Retained Funding approved from prior year(s) (B)	\$ -
Interest Earned on HWQld Funding (C)	\$ -
Total Expenditure - all HWQld-Funded projects in Reporting Year (D):	\$ -
HWQld Underspend/(Overspend) - all projects (A+B+C-D):	\$ -
Organisation funding/income applied to projects (E)	\$ -
Total unspent HWQld Funding - Full Year Position (A+B+C-D+E)	\$ -

All individual Project Acquittals are consolidated to produce the total HWQld Income, other HWQld related funding, expenditure and summarised Full Year position.

2) CERTIFICATION

We, hereby certify that:

- The information contained in the attached project acquittal/s reflects the financial performance of each of the projects for the Financial year indicated below:
 starting from: to:
- We have maintained separate and readily identifiable ledger accounts to record receipt and expenditure of the HWQld Funds and have provided a report from our ledger for each funded project included in this acquittal that agrees with the acquittal.
- All reports and information provided by us is true and accurate in all respects.
- We have used the Funding and delivered the Services strictly in accordance with the Service Agreement.
- Any overspend reported has been funded through other income streams.
- We acknowledge that any requests to retain unspent funds must be formally approved by the HWQld delegate and held as uncommitted funds on our balance sheet pending HWQld delegate direction.
- Where we have requested to retain unspent funding, pending formal approval by HWQld, we have capacity to use the funding to deliver services or activity in this financial year and will acquit the funding through the acquittal process.
- We have not incurred a level of financial indebtedness or financial difficulty so that we are unable to comply with Our obligations under the Service Agreement.
- We have used all HWQld funding received, for the financial year indicated above, for the provision of health services and not for the payment of third party creditors.

The certification is to be signed by a member of your organisation's executive or management committee. The signatory is responsible for indicating the accuracy of information contained in all reports submitted under the Service Agreement.

Signature:	<input type="text"/>
Print Full Name:	<input type="text"/>
Position:	<input type="text"/> (President/Chairperson)
Date:	<input type="text"/>

Please return this certification to Health and Wellbeing Qld email: contracts@hw.qld.gov.au

Project Funding Acquittal Summary Table

This table summarises the entries from the individual project tabs. No data is to be entered directly into this table.

SUMMARY OF PROJECTS - HWQld Funded Component

Organisation:

SUMMARY OF ANNUAL FINANCIAL TRANSACTIONS BY PROJECT

Proj #	Proj ID	Proj Title	Total HWQld Income - received in Reporting Year (A):	Approved retained funds from prior year (B)	Interest Earned on acquittal Funds: (C)	Total Expenditure - all HWQld-Funded projects in Reporting Year (D):	End of Year Position for acquittal Funding Underspend/Overspend) (A+B+C-D):	Organisation funding/income applied to projects (E)	Total Program Balance - Full Year Position Underspent or fully spent) (A+B+C-D+E)
1	1000	Project 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	2000	Project 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	3000	Project 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Where you are seeking to retain unspent funds, please provide a reason for requesting the retention and change the 'retention requested' cell from No to Yes in this table.

Unspent HWQld operating funds must not be committed until a formal notice is issued to you by Health and Wellbeing Queensland.

Proj #	Proj ID	Reason for End of Year underspend or overspend amounts against HWQld Funding (A+B-C) - commentary relates to HWQld project expenditure full year position only.	Retention requested
1	1000		No
2	2000		No
3	3000		No

Individual Project Acquittal Tabs

HWQId requires your organisation to acquit each funded project separately accompanied with a project income and expenses extract from your ledger. The white fields are prepopulated. Please complete any relevant blue fields.

PROJECT ACQUITTAL - HWQId Funded Component only

Organisation Name _____
 Project Name: _____

INCOME	
Health and Wellbeing Queensland - Reporting Year	
Retained Funding approved from prior year(s)	
Interest earned on HWQId Funding only	
TOTAL INCOME	
EXPENDITURE	
Expenditure	
Labour & Related expenses	
Travel expenses	
Client expenses	
Consumables/Supplies	
Equipment expenses (non Capital)	
Services	
Administrative Overheads	
Capital/Fixed Asset expenses (where approved by HWQId)	
Other expenses (not covered above)	
TOTAL EXPENDITURE	\$ -
TOTAL PROGRAM BALANCE - FULL YEAR POSITION: Reported position to reconcile to an individual project profit and loss statement.	\$ -

This schedule MUST reconcile to a detailed, Project-Specific, Profit & Loss Statement for the HWQId-Funded component of this Project only.

Total Income will equal the sum of all project funds provided by HWQId (excluding GST) during the year. Total Income should equal the figure stated in the matching detailed Project Profit and Loss statement.

Enter any interest earned on HWQId funding as contained in your organisation's bank account. If the amount of interest earned is based on funding from HWQId as well as funding received from other sources, the amount relating to HWQId funds may be apportioned and reported. Organisations may be requested to provide evidence of these calculations.

The Expenditure recorded must agree with the expenses in the extract from your ledger.

Annual Financial Acquittal Accounting Guide

The following provides direction for the acquittal of HWQld funds. Ultimate responsibility for presentation of your organisation's financial data rests with your organisation's accounting staff.

Please ensure this document is forwarded to your organisation's accounting staff and independent auditor.

Below are common topics and recommended solutions:

TOPIC	RECOMMENDATION
Project expenditure	Expenditure is the total costs incurred for each project.
Project overspend(s)	If any project's expenses exceed the funding provided by HWQld the overspend resulting from those additional costs is borne by your organisation.
Project underspend(s) (surplus)	Under the Service Agreement, HWQld may request that any unspent funds be returned in full or in part. This amount must be held in your organisation's bank account until formal advice is received from HWQld regarding its disposal.
Retained funds approved from prior year(s)	<p>Unspent funds from a previous year approved to be retained for a specific purpose must be reflected on the project acquittal under 'Retained funds approved from prior year(s)'.</p> <p>Each value should be supported by an entry in the ledger extract.</p>
Interest earned on HWQld funds	<p>Acquit the:</p> <ul style="list-style-type: none"> • total interest earned on individual invested HWQld funds, OR • pro-rata interest earned on co-invested funds. <p>For example, an Organisation invests a total amount of \$10,000 at an interest rate of 3% per annum. The \$10,000 is made up of \$1,000 HWQld funds and \$9,000 other government agency funds. The interest amount acquitted should be reflected as \$30 (10% of \$300 total interest earned).</p>
Claiming depreciation	<p>If funded to purchase assets, assets must be written off in-full immediately as an expense in the year the asset is purchased, and no depreciation expense can be claimed in subsequent years.</p> <p>Depreciation can only be claimed if assets are not funded by HWQld and are used to provide the funded service delivery on a pro-rata basis.</p> <p>For example, where an Organisation uses a piece of equipment (an asset not funded by HWQld) to deliver a service funded by HWQld and another government agency equally. If the depreciation value is \$3,000 your organisation may claim on a pro-rata basis - 50% or \$1,500 against the HWQld funds.</p>