

# ATTACHMENT 5

## Using the Financial Reporting Template

### ***What's new – first time use***

We have tried to make this form easy to use by:

- ∞ Organising financial items to reflect common practice after surveying the annual accounts of all triennially funded organisations.
- ∞ We have automated some aspects so that you only need to enter most items once.
- ∞ There are hints for most line items to make it easier to transfer information from your financial reports. These hints are also provided in the Guidelines for Classifying Financial Data.
- ∞ The Balance Sheet order is Assets then Liabilities consistent with standard practice.

### ***What's new for previous users***

There have been a few changes to enable this report to meet the needs of all arts organisations and funding agencies across Australia.

The main changes are:

- ∞ Renamed Statement of Financial Position to Balance Sheet reflecting revised accounting standards
- ∞ New income lines under State funding for in-kind support and non-arts funding sources
- ∞ Additional expenditure lines under Infrastructure (Administration) Costs.

### ***Project, Program or Activity Budget Titles***

- ∞ You enter the titles for each of your project, program or activity budgets on the Report Information worksheet. The information you enter will then appear on the budget worksheets.
- ∞ These projects etc should correspond to the projects you outline in your annual program report.

### ***Cash Flow Forecasts***

- ∞ We have provided an example of a Cash Flow Forecast as a guide.
- ∞ You can either insert your cash flow worksheet into this spreadsheet or send us a copy of your cash flow forecast as a separate worksheet.

### ***Tips and Hints***

- ∞ Save a clean copy of the spreadsheet first before entering your information.
- ∞ Enter amounts in full. **Do not express numbers in thousands. E.g enter 5519 not 6 or 5.5.**
- ∞ Little red triangles in the top right corner indicate that there is help for that item. If your spreadsheet software does not allow pop-ups you can find the same information in the Guidelines for Classifying Financial Data which comes with this template.
- ∞ We do not require you to complete those sections or cells which are shaded. These cells contain formulas.
- ∞ We have safe-guarded those worksheets which have formulas to minimise accidents. You can easily override this in Excel by selecting Unprotect Sheet in Protection options under the Tools menu. There are no passwords.
- ∞ You can also unprotect individual cells in Format Cells.

### ***Tips for Macintosh users***

This template was developed in Excel 2000 and should work on both Windows and Mac OS. If this version does not work, contact Arts Queensland for further assistance.

**MAC OS 8.6 Users:** Please note this operating system translates the template to read only. You will need to "unprotect" each worksheet. You will find this option under the Tools / Protection menu.

## ***Accounting Practices***

### **Consolidated Reporting**

You should provide consolidated reports which include income and expenditure from controlled entities such as Trust Funds, which are directly controlled by your Board or Committee of Management.

### **Administered (Auspiced) Grants**

You only show auspiced grants in your income and expenditure if your organisation has full artistic control and management of the project. We understand there is great diversity in the treatment of these grants, so please call us if you are unsure of what to do.

### **Capital Grants**

We have provided space at the bottom of the Expenditure Worksheet for those organisations which amortise capital grants for major capital expenditure such as building refurbishment.

## ***Printing your financial report***

You may have reformat each worksheet to print a complete copy of the report. Try hiding the columns you do not use if you want to make the printed report clearer.

## ***Sending your financial report to us***

Arts Queensland: We would like you to email an electronic copy of this report to your Client Contact Officer as outlined in the application form.

## ***Need help?***

**For budget and spreadsheet questions:** Contact your Client Contact Officer

**We also welcome your feedback:** Feel free to comment on how we can improve this spreadsheet.