

### **3. Effective financial management procedures**

Culinary Solutions Australia Pty Ltd has effective financial management procedures in place.

3.1 Culinary Solutions Australia Pty Ltd has a designated person (Finance Manager), with direct access to Culinary Solutions Australia Pty Ltd's Chief Executive, who has defined responsibility and authority to:

i ensure that Culinary Solutions Australia Pty Ltd has financial management policies in place and that it complies with these policies;

ii monitor and report on compliance with its financial management policies and procedures, for review and as a basis for improvement; and

iii when requested, provide the state or territory registering body that has registered it with a formal assurance that Culinary Solutions Australia Pty Ltd has sound financial management standards for matters related to Culinary Solutions Australia Pty Ltd's scope of registration and scale of operations.

3.2 Culinary Solutions Australia Pty Ltd's accounts will be certified, at least annually, by a qualified accountant with membership of Certified Practising Accountants Australia or the Institute of Chartered Accountants of Australia or the National Institute of Accountants or otherwise registered as an auditor with the Australian Securities and investment commission and on request, the report must be made available to the state or territory registering body that has registered the organisation.

3.3 Culinary Solutions Australia Pty Ltd, if requested by the state or territory registering body that has registered it, must obtain, and make available to the state or territory registering body, a full audit report from a qualified independent accountant with membership of Certified Practising Accountants Australia, the Institute of Chartered Accountants of Australia or the National Institute of Accountants.

or

otherwise registered as an auditor with the Australian Securities and Investment Commission.

3.4 Culinary Solutions Australia Pty Ltd has documented and implemented systems to protect fees paid in advance.

3.5 Culinary Solutions Australia Pty Ltd has fair and reasonable refund policies