# Financial Tutorial Review

Use these questions to check your understanding of the material covered in the [*Financial Oversight Tutorial*](https://communitydirectors.com.au/tools/social-sector-financial-tutorial). If you are unable to complete the quiz confidently, review the appropriate material again.

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| 1. The three significant (and most common) formats for financial reports for a not-for-profit community organisation are:
 | A.B.C. |
| 1. **Current assets** are assets that can be converted into money within:
 |  six months a year |
| 1. Ensuring that the board members understand the financial papers is the responsibility of:
 |  the manager individual board members the treasurer |
| 1. The board should review the organisation’s finances:
 |  once a year at every meeting every quarter |
| 1. What items would you expect to see on an income and expenditure statement?
 |  Profit Liabilities Expenditure |
| 1. Our organisation uses:
 |  accrual accounting cash accounting |
| 1. What general trends are evident from our organisation’s financial reports, as considered over the last year?
 | A.B.C. |
| 1. Total Assets minus Total Liabilities equals:
 |  Balance Profits Expenses |
| 1. What are three duries of Board members in relation to the annual budget?
 | A.B.C. |
| 1. If it appears that fraud has been taking place in your organisation, who should carry out the investigation?
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