



# Acquittal Certificates

## A guide for qualified accountants

### Use of funds

Recurrent funding paid under the Australian Education Act 2013 must be spent for the purposes of school education. This includes, but is not limited to:

- salaries and other expenses related to the professional development of the staff
- developing materials related to the school's curriculum
- general operating expenses of the school
- maintaining the school's land and buildings
- purchasing capital equipment for the school
- for a school whose capacity to contribute percentage is 0% - purchasing land and buildings
- administrative costs associated with the authority's compliance with the Act and Regulation

### Funding committed to be spent

When submitting an Acquittal Certificate, the qualified accountant is confirming the amount of funding received has been spent or has been committed to be spent as at 31 December of the year the funding was received.

Funding that has been committed to be spent is when an obligation to make a payment is in place. Examples of these obligations may include contracts or invoices for staff salaries, rent or electricity bills.

### Definition of a 'qualified accountant'

A qualified accountant that submits an Acquittal Certificate must meet one of the following criteria:

- a) a qualified accountant within the meaning of the *Corporations Act 2001*
- b) a person registered (or taken to be registered) as an auditor under the *Corporations Act 2011*
- c) a person approved by the Minister as a qualified accountant

