

# FACT SHEET

All Annual General Meeting notices must include a copy of the Statement of Accounts for the previous financial year, and a motion for owners to 'accept' the Statement of Accounts.

The Body Corporate and Community Management Act (Standard Module) Regulation 2020, s175, states the following regarding this:

**(5)** The Statement of Accounts must include:

- (a) The corresponding figures for the previous financial year, unless the statement is for the Body Corporate's first financial year; and
- (b) Disclosure of all remuneration, allowances or expenses paid to members of the committee, identifying the total amounts paid to each member during the financial year under the following categories:
  - (i) Remuneration or allowances;
  - (ii) Expenses, split up into travelling, accommodation, meal and other expenses.

**(6)** A copy of the Statement of Accounts must accompany the notice of the Annual General Meeting first happening after the end of the financial year for which the accounts are prepared.

The body corporate may vote at the AGM to engage a qualified, independent person to audit the annual statement of accounts. The Standard Module require the statement of accounts to be audited for each financial year unless the body corporate resolve otherwise by special resolution.

If the statement of accounts have been audited, the audited documents will be presented at the AGM.

**Other module type references:**

- Accommodation Module: s165
- Commercial Module: s122
- Small Schemes Module: s94

## SOURCES:

- BCCM Office: <https://www.qld.gov.au/law/housing-and-neighbours/body-corporate>
- Act: <https://www.legislation.qld.gov.au/view/pdf/inforce/current/act-1997-028>
- Standard Module: <https://www.legislation.qld.gov.au/view/pdf/asmade/si-2020-0233>
- Accommodation Module: <https://www.legislation.qld.gov.au/view/pdf/asmade/si-2020-0229>
- Commercial Module: <https://www.legislation.qld.gov.au/view/pdf/asmade/si-2020-0230>
- Small Schemes Module: <https://www.legislation.qld.gov.au/view/pdf/asmade/si-2020-0231>

