

### QUARTERLY NEWSLETTER



# Portal project update

The ROC is working towards creating a portal to empower all registered organisations to



better and more easily comply with their obligations. A portal will save you time and effort, helping you better track your data and interactions with the ROC to give you greater visibility over your branches, officers and lodgements. Click the button below for more information on our current vision for the ROC Portal.

Find out more about the portal

# Promoting integrity and transparency in registered organisations



In the context of recent discussions about new Federal integrity measures, it is noteworthy that the ROC has, since it commenced in 2017, been working with registered organisations to improve governance and transparency. We have investigated and taken successful court action over various instances of misconduct including the misuse of members' funds, falsification of financial records and breaches of officers' duties. These behaviours fall well short of community and member expectations.

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#### August 2022 issue:

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View our past ROC newsletters



# Our new education strategy

The ROC has released the national Education Strategy for 2022–23, which is a 12-month schedule of planned education projects.



We are excited to deliver new initiatives over the next year, including a good governance best practice guide, additional e-learning modules, podcasts and events.

The strategy was designed with the help of stakeholder feedback to ensure we continue to focus on the latest issues.

## What's coming up?

Compliance update – The payment of legal fees

Financial reporting snapshot

Podcast – Does the ROC have jurisdiction?

#### Podcast releases

Our latest podcasts have addressed some of the questions we've been asked by officers and employees of registered organisations.



Good governance in practice – compliant committees of management

Learn about the common issues faced by committees of management, and practical solutions including how to nurture a positive culture and implement record keeping practices.

Making your rules work for you

Get an insight into the steps required to change your rules to ensure they efficiently support compliance in your organisation.

**ROC** inquiries and investigations

We're joined by our Executive Director Chris Enright to discuss our regulatory response to non-compliance, which can range from engagement and education through to litigation, and shine a spotlight on ROC inquiries and investigations.

# May masterclass series wrap up

We hosted 3 online masterclasses in May and were joined by representatives of registered organisations and auditors. Topics discussed were office-holder duties, financial reporting and taking effective minutes.



Attendees told us that they benefitted from hearing about best practice strategies and examples:

"Thank you very much for a very informative presentation. The examples were incredibly helpful."

Keep an eye out for our Q & A style panel discussion in October about elections. You'll have the opportunity to ask the decision-maker questions about the arrangement of your elections!

## Get prepared for financial reporting

Registered organisations with a 30 June financial year end will be busy with financial reporting. Don't forget our range of resources to help you comply with the requirements, including:



- Our updated factsheets: <u>Financial reporting process</u> and <u>Summary of financial reporting timelines</u>
- The compliance calculator
- 2021–2022 model financial statements



# How consistent are your record keeping practices?

We have noticed a number of registered organisations continue to have ongoing compliance issues with some of the record keeping requirements, including minutes and financial records. Last month we released a <u>compliance update</u> to raise awareness and promote compliance.

# Spotlight on our tools: ORPs e-learning module

Registered organisations with a financial year ending 30 June should be preparing the ORP statement now. Meet the requirements by completing our <u>ORPs</u> <u>e-learning module</u>. It includes written descriptions and practical examples of disclosures that are required to be made within the ORP statement. You can also test your knowledge through a short quiz!







#### **Registered Organisations Commission**

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