

# Latest news for registered organisations

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## Outcome of Registered Organisations Governance and Compliance External Review Final

In late March 2023, the General Manager engaged two external reviewers to undertake an independent review to identify opportunities to improve service delivery for registered organisations. The [terms of reference](#) for the review were published on the Commission's website.

In August, the General Manager received a [report outlining the findings of the independent review](#).

The reviewers made around 25 recommendations. The Commission has begun work on over half of the report's recommendations. Read about how we are implementing these recommendations, as well as a brief history of the review process, and steps from here, in the [General Manager's response](#).



### Registered Organisations Services Branch section of the Fair Work Commission website

The [Running a registered organisation](#) section of our website has been updated.

In this section you can access all templates, guidance notes and other useful information that was previously available on the now inactive Registered Organisations Commission website.

To view returns lodged and election outcomes for your organisation, you will need to navigate to [Find a registered organisation](#), select your organisation name, and then click on the 'Find documents' button.



## Updated guidance note on elections

Organisations and branches are sometimes affected by issues that can affect their election timeframes. In recent years, we saw this when the Australian Electoral Commission suspended elections following the outbreak of the COVID-19 pandemic. This resulted in delays to elections and sometimes has had effects on when terms of office started.

In August, we released an [updated guidance note](#) for registered organisations that are dealing with election delays and their ongoing effects, including having their election cycles becoming 'out of sync'.



## Getting prepared for financial reporting time

Registered organisations with a 30 June financial year end will be busy with financial reporting. We have a range of resources available on our website to help you comply with the requirements. You can use our [compliance calculator](#) to help you comply with the legislated timeframes.

We've also released some new resources in recent months (see below).



## 5% rule fact sheet released

Does your organisation have a rule allowing for a committee of management meeting to be called by 5% or fewer members to consider the audited financial report? This is sometimes known as a '5% rule' and it can streamline the process of presenting the audited financial report to the committee of management if used correctly.

We have released a new fact sheet dealing with presenting your financial report to the committee of management and how the 5% rule affects this. Find the information you need in [Presenting full financial reports to a meeting](#).



## Auditor independence fact sheet

An essential pillar of an auditor's responsibilities is their independence. All Australian auditors are bound by the APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code). We have recently released a [new fact sheet](#) outlining the principles of auditor independence, the requirements of auditors under the Code and threats to auditor independence, to provide clear information about how these issues affect the auditors of registered organisations.



## The 2022 report card for financial reporting

Find out about the most common reporting compliance issues encountered in the financial reports lodged by registered organisations with our new [Report card – 2022 financial reporting of registered organisations](#). You can use this document to be aware of the most common non-compliance issues, so they can be prevented in 2023.



## Financial reporting checklists for 2023 are now available

We released the latest financial reporting checklists for the new financial year in June. You can view the [advanced assessment checklist](#) and the [primary assessment checklist](#) to see the criteria we use to assess the financial reports lodged by registered organisations.



## Rules advices – come to us early with a draft!

Did you know we can review your proposed rules before you start your rule altering process? If you come to us early, we can go through the wording, offer suggestions for improvements, flag any concerns that may prevent certification and share our substantial experience with drafting rules.

We can even review the process you intend to use to change your rules. We keep detailed, step by step checklists of the rule altering process of each organisation and we can share these with you.



## Podcast episodes released

Our podcast series 'RO pod – talking about the governance of registered organisations' is now produced every second month. New episodes, and most of our previous episodes, are available on Spotify and Apple as well as on our [podcast page](#). Since our last newsletter, we have released the following two episodes:



### **Governance and training exemptions**

Officers of registered organisations with financial responsibilities must undertake approved financial training, or apply for an exemption from training, within 6 months of taking office. In this episode, we discuss financial training and when and how to apply for an exemption from training.



### **Altering your organisation's rules**

Your organisation's rule book outlines the steps you need to take to change the organisation's rules. Some rules are simple and flexible, while others have strict requirements. In this episode we talk about how rule alteration procedures can vary across organisations. You will be able to hear insights into common issues, as well as hints and tips to help you navigate the process of changing your rules.

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## Related links

[Registered organisations](#) [Tools and templates](#) [Regulatory education](#)

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