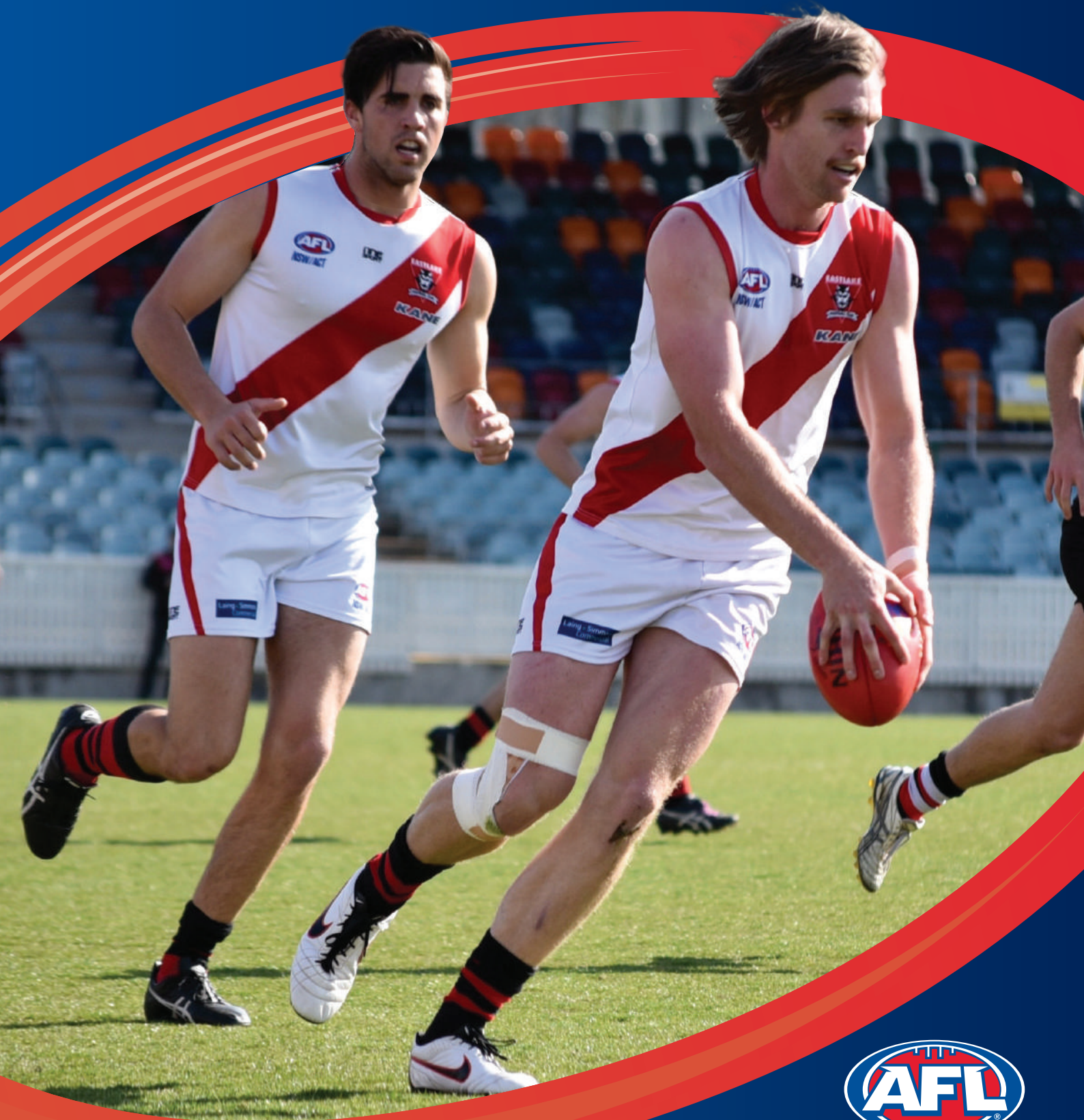


# AFL NSW/ACT MANAGEMENT OF INCORPORATED ASSOCIATIONS GUIDE



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## MINIMUM NUMBER OF MEMBERS

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- Associations must have a minimum of 5 members

## MANAGEMENT OF ASSOCIATIONS

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- An Association must have a Committee (ie Board) to manage its affairs
- The Committee must have:
  - at least 3 members;
  - each member must be aged 18 years or over; and
  - at least 3 members of the committee must reside in Australia.

## PUBLIC OFFICER

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- An association's committee must appoint a public officer who is over 18 years of age and a resident of NSW
- A public officer is the official point of contact for an incorporated association and one of the authorised signatories
- The public officer is automatically one of the authorised signatories for the association (but not automatically a signatory to the association's bank account)
- The public officer is responsible for:
  - notifying Fair Trading of any change in the association's official address within 28 days;
  - collecting all association documents from former committee members and delivering the documents to the new committee member;
  - returning all association documents to a committee member within 14 days, upon vacating office;
  - acting as the official contact for the association, including taking delivery of documents served on the association and bringing them to the attention of the committee as soon as practicable; and
  - custody of any documents as required by the constitution.

## AUTHORISED SIGNATORIES

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- The Association must have at least two authorised signatories, one of whom is the public officer
- An association can execute a document by using a common seal, witnessed by 2 authorised signatories, or just by having 2 authorised signatories sign the document
- The committee should notify any change in its authorised signatories to any party they deal with regularly
- Annual General Meetings
- The association's annual general meeting (AGM) is to take place within 6 months of the close of the association's financial year or in a timeframe allowed by Fair Trading
- Associations are required to submit their financial statements for the previous financial year to the AGM

# RECORD KEEPING

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- An association must keep, for a minimum of 5 years (and in some cases longer):
  - a register of committee members
  - a record of any disclosure of interest by a committee member
  - a record of the association's financial transactions and position
  - minutes of the proceedings of committee and general meetings
  - a register of members
  - a record of its authorised signatories
  - a record of its current public officer and official address.
  - receipt books
  - records of payments - with supporting documents and approvals
  - invoices
  - bank statements and bank deposit books (if used)
  - cheque books



# FINANCIAL REPORTING REQUIREMENTS

For the purposes of financial reports, two tiers of Associations exist

| REQUIREMENTS   |                   |  |
|--|-------------------|--|
| <b>TIER 1</b><br>(Gross Receipts >\$250,000<br>or<br>Current Assets >\$500,000)              | <b>Before AGM</b> | <ul style="list-style-type: none"> <li>Submit audited financial statements each year to the members at the AGM</li> <li>These must be in accordance with Australian Accounting Standards</li> </ul>  |
|  | <b>At AGM</b>     | <ul style="list-style-type: none"> <li>Present the financial statements</li> <li>Present the auditor's report</li> <li>AGM minutes should include a copy of the financial statements, any auditor's report and a record of any resolution passed in relation to the financial statements or auditor's report</li> </ul>  |
|  | <b>After AGM</b>  | <ul style="list-style-type: none"> <li>Within 1 month after the AGM, or no later than 7 months after the end of the financial year, the association must lodge the following documents with Fair Trading:               <ul style="list-style-type: none"> <li>an Annual summary of financial affairs (form A12 – T1) for the financial year</li> <li>the audited financial statements for the association and any trusts it administers</li> <li>a signed and dated auditor's report</li> <li>a copy of the terms of any resolution passed at the AGM that relate to the financial statements and auditor's report</li> <li>payment of the prescribed lodgement fee, and late fee if applicable.</li> </ul> </li> </ul> |
| <b>TIER 2</b><br>Gross Receipts \$250,000 or less<br>and<br>Current Assets \$500,000 or less | <b>Before AGM</b> | <ul style="list-style-type: none"> <li>Submit a summary of their financial affairs to the AGM</li> </ul>   |
|  | <b>At AGM</b>     | <ul style="list-style-type: none"> <li>Present the financial statements</li> <li>AGM minutes should include a copy of the financial statements, any auditor's report and a record of any resolution passed in relation to the financial statements or auditor's report.</li> </ul>   |
|  | <b>After AGM</b>  | <ul style="list-style-type: none"> <li>Within 1 month after the AGM, or no later than 7 months after the end of the financial year, the association must lodge the following with Fair Trading:               <ul style="list-style-type: none"> <li>an Annual summary of financial affairs (form A12 – T2)</li> <li>payment of the prescribed lodgement fee, and late fee if applicable.</li> </ul> </li> </ul>   |

Forms relating to Incorporated Associations available on Fair Trading website  
([click](#) Form No below)

| FORM NUMBER                           | DESCRIPTION   |
|---------------------------------------|---|
| <a href="#">Form A5</a>               | Certificate of public officer as to vesting of property   |
| <a href="#">Form A6</a>               | Application to register change of objects or constitution   |
| <a href="#">Form A7</a>               | Application to register change of name  |
| <a href="#">Form A8</a>               | Application for voluntary cancellation of registration of an association  |
| <a href="#">Form A9</a>               | Notice of appointment of public officer and Notice of change of association address                                 |
| <a href="#">Form A10</a>              | Application for approval to transfer registration   |
| <a href="#">Form A11</a>              | Application for extension of time for holding annual general meeting or lodging annual summary of financial affairs |
| <a href="#">Form A12 - T1 (Large)</a> | Annual summary of financial affairs - Tier 1  |
| <a href="#">Form A12 - T2 (Small)</a> | Annual summary of financial affairs - Tier 2  |

