

Nature of the Obligation	Has this obligation changed? From what date? <sup>2</sup>	To whom are you responsible?	
		Before change?	After change?
<b>Initial application</b>			
Apply to register a <b>company</b> , a foreign company or a registrable Australian body	No	ASIC	ASIC
Apply to register a <b>charity</b>	Yes, 3/12/2012	ATO	ACNC
Apply for endorsement as a public benevolent institution ( <b>PBI</b> ) or health promotion charity ( <b>HPC</b> )	Yes, 3/12/2012	ATO	ACNC
Apply for endorsement as a deductible gift recipient ( <b>DGR</b> ) which is not a PBI or HPC	No	ATO or other relevant body e.g. AusAID or ROCO	ATO or other relevant body e.g. AusAID or ROCO
<b>Reporting - updates</b>			
<b>Name</b> - Apply to change a company name or omit the word "Limited" from a company name where the charity's Constitution does not prohibit payments to Directors without Directors' approval or payment of Directors' fees	No	ASIC	ASIC
<b>Name</b> - Apply to change a company name or omit the word "Limited" from a company name where the charity's Constitution prohibits payments to Directors without Directors' approval and prohibits Directors' fees.	No	ASIC	Charities can drop the word 'limited' without having to apply to ASIC.
<b>Constitution</b> - Notify changes to or adoption or repeal of a Constitution or governing rules	Yes, 3/12/2012	ASIC	ACNC
<b>Constitution</b> - Send copy of Constitution to members who request a copy	Yes, 3/12/2012	ASIC	There is now no equivalent legal requirement.
<b>Objects</b> - Notify changes to objects clause or company activities that could alter tax status	Yes, 3/12/2012	ATO	ACNC (and possibly also ATO)
<b>Shares</b> - Notify changes to share structure of a company or issue of shares	No	ASIC	ASIC
<b>Members</b> - Notify changes to member register	No	ASIC	ASIC
<b>Responsible people and Address</b> - Notify of the appointment, resignation or retirement of directors, secretaries and alternate directors or submit personal details of directors and secretaries; advise of change of company address and registered office address	Yes, 3/12/2012	ASIC	ACNC
<b>Foreign companies</b> - Notify changes of details of a foreign company or a registered body including address, directors, constitution/governing rules, name etc	Yes, 3/12/2012	ASIC	ACNC
<b>External administration</b> - Notify external administration of a company	No	ASIC	ASIC
<b>Reporting – annual obligations</b>			
<b>AGM</b> - Hold an Annual General Meeting	Yes, from 1/07/2013	ASIC	There is no legal requirement but an AGM is recommended under governance standard 2.
<b>Annual Statements</b> - Review details on the Annual Statement sent by ASIC and pay the annual review fee	Yes, 3/12/2012	ASIC	No one, unless the last annual

<sup>2</sup> The draft Governance Standards propose having a transitional period of 18 months from the commencement of the changes on 1 July 2013, unless compliance requires a change to the Charity's governing documents in which case the Charity would have four years from 1 July 2013 to comply with that rule.

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		Before change?	After change?
			review date was before registration with the ACNC, in which case the Company must pay ASIC the annual review fee.
<b>Annual Information Statements</b> - Lodge an annual information statement with the ACNC	Yes, 3/12/2012	No one	ACNC
<b>Annual financial report</b> - Lodge an annual financial report with ACNC complying with new financial reporting regulations	Yes, from 1/07/2013 (with the first report due after 1/07/2014)	No one	ACNC
<b>ATO reporting:</b> - Respond to any <b>audit</b> or information request conducted by the ATO; - Lodge an annual refund of <b>franking credits</b> form (if the organisation receives any franked dividends); - Lodge a <b>Fringe Benefit Tax</b> return claiming any rebate or exemption your organisation may be entitled to; - Register for <b>GST</b> and complete GST returns if the organisation's earnings exceed the threshold of \$150,000 per annum; and - Register and submit <b>PAYG</b> withholding to the ATO for any employees for whom you withhold PAYG	No	ATO	ATO
<b>Financial audits</b> – Respond to audits/complete audits	Yes, from 1/7/2013	ASIC	ASIC and large charities and some medium charities undertake audits for annual financial reports to ACNC
<b>Self-review</b> - Conduct annual self-reviews of the organisation's continued entitlement to endorsement as a Charity and/or DGR, keep records of the self-review and advise the ATO if the company's status changes	No	ATO	ACNC (and possibly also ATO)
<b>Miscellaneous</b>			
<b>Office hours</b> - Keep office open during certain hours on business days	No	ASIC	ASIC
<b>Member approval</b> - Obtain member approval for certain things	Yes, from 1/7/2013	ASIC	ASIC, but using the conditions from the governance standards