

VicSport Guide to Statutory Obligations of Incorporated Associations

Incorporating an association under the Associations Incorporation Act 1981 gives rise to a number of important statutory obligations. Failure to comply with these obligations may lead to prosecution or a direction from the Registrar to wind up the Association.

A summary of the main statutory obligations for Incorporated Associations follows:

1. Conduct annual general meetings

Each calendar year, an incorporated association must hold an annual general meeting, within 5 months of the end of the association's financial year.

2. Lodge annual statements

Each year, an incorporated association must lodge an Annual Statement by Public Officer with the Registrar within one month after the annual general meeting.

3. Notify the Registrar of changes to any association details

The incorporated association must provide the Registrar with updated details if it:

- changes its registered address
- appoints a new Public Officer (or if the Public Officer's address changes)
- obtains an Australian Business Number (ABN)

4. Maintain adequate financial records

Every incorporated association must maintain adequate and accurate accounting records of its financial transactions.

A Prescribed Incorporated Association (i.e. one with annual gross revenue of more than \$200,000 or assets in excess of \$500,000) must have its accounts audited at the end of each financial year and retain accounting records for 7 years.

5. Make copies of documents available to members on request

An incorporated association must make the following documents available for inspection on request by its members:

- a copy of its rules
- a copy of the trust deed of any trust held on behalf of the incorporated association by a person or body other than the association.

6. Include registered name in documents

An incorporated association must ensure that its registered name and number appears in all its notices, advertisements, publications and business documents.

7. Notify the Registrar of a special resolution

An incorporated association must notify the Registrar of any special resolution to:

- change its name
 - change its rules or statement of purposes
 - amalgamate with another incorporated association
 - wind up and distribute assets
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