

# SUBMISSION

Soroptimist International Australia Inc endorses the recommendation on page 6.39 of the Productivity Commission's report on the Contribution of the Not for Profit Sector relating to the establishment of a one-stop shop for Commonwealth regulation by consolidating various regulatory functions into a new national Registrar for Community and Charitable Purpose Organisations.

It would be most useful to organisations such as Soroptimist Australia which is composed of 88 clubs located in all states and territories. Our individual clubs, most of which are incorporated, battle constantly with local requirements when registering such things as changes to their constitutions as each jurisdiction has different requirements and costs relating to changes.

We would recommend that the proposed national Register be a part of ASIC as they already carry out such a function for companies, but with much less restrictive requirements regarding auditing and reporting. The NSW requirements for auditing have recently been revised and now most small organisations with low incomes do not have to have their annual accounts audited, which has greatly reduced costs.

We would also recommend that reporting be lodged annually, in line with the requirements of the Annual General Meeting and be in the form of a statement by whoever prepares and checks the accounts. Most organisations have checks and balances in place anyhow and they are the only losers if they don't monitor the regular reporting by their Treasurer. If the organisation is incorporated good governance should dictate that they report however small their income.