



**nsw Federation of
Housing Associations inc**

Federation Bulletin



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the Australian
Charities Not for
Profit
Commission

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Establishment of the Australian Charities Not-for-Profit Commission (ACNC)

Background

The Australian Government's May 2011 Budget announced a number of long-anticipated reforms to the NFP sector in recognition of the substantial economic and social contribution the sector makes to Australian society.

Since 1995 a series of inquiries have been conducted into the activities, regulation and governance of the Not-for-Profit sector. A consistent recommendation emerging from these inquiries was the establishment of an independent national regulator to regulate charities and to administer the statutory definition of charity. The Federation has been part of these consultations, together with other community organisations represented by ACOSS.

The conclusion of these inquiries was that an independent regulator for charities should be established and that the regulator should provide a public information portal through which charities would be required to make certain financial and activity related reports.

This information would be made available to the public to increase the transparency and accountability of charities.

The Government has acted on the recommendations in these inquiries and is implementing a comprehensive reform agenda for the NFP sector.

Implementation and community engagement

The ACNC Taskforce has commenced consultation with the sector, and Australian and state government agencies on general reporting and public information requirements, and on the approach to providing education and advice.

From October 2011 to February 2012 the taskforce will undertake consultations with the NFP sector on key initiatives. The ACNC website is available at:

<http://acnctaskforce.treasury.gov.au/content/content.aspx?doc=home.htm>

There will be also a series of roundtables on financial reporting, governance reporting, design of information portal and education strategy

in early November. These will be by invitation and will inform the development of a discussion paper on key ACNC priorities. It is expected that the discussion paper will be out on 30 November 2011. Consultations in capital cities will be held in early February 2012.

The ACNC will be fully operational by June 2012.

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