



Australian Government

Registered Organisations Commission

# New financial reporting guide to benefit members

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Members of registered organisations now have access to an on-line information guide to assist them navigate and understand the financial reports of their own organisation.

The new [Guide to Understanding Financial Statements](#) is the latest initiative launched by the ROC as part of its national [2018/19 Education Strategy](#) on the ROC website.

The guide for the first time provides ‘rank and file’ members with accessible, easy-to-read information, as well as clear and concise tools to assist them in understanding the financial reports of their organisation.

“Members rightly hold high expectations of their organisations. The new guide is a practical, web-based resource aimed specifically at members to help them better engage with their own organisation’s financial report, and in turn their financial performance and position,” said Registered Organisations Commissioner Mr Mark Bielecki.

“The Fair Work (Registered Organisations) Act 2009 provides for organisations and their branches to each year provide members with a financial report within specified timeframes,” Mr Bielecki said.

“We see making this guide available to members as a compliment to the Act’s provisions, and as an enabler for those members who may want to better understand

the key financial reports of their organisation and who might benefit from some plain English, additional financial literacy tools which are tailored specifically for registered organisations,” he said.

“I invite organisations to promote this guide to their members as an additional way to encourage them to participate in the affairs of their organisations and to further open up their understanding of how their organisations are performing and as a way of further fostering a culture of transparency and accountability to members.”

The guide together with accompanying fact sheets, including glossaries, sample statements and explanations of some key financial ratios, with overviews to illustrate their purpose and some of the accounting concepts behind their preparation, provides a range of information to assist members.

For more details visit the ROC website: financial reporting page or email [regorgs@roc.gov.au](mailto:regorgs@roc.gov.au) or phone 1300 341 665.

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