



Compliance trends

Links

- [Financial reporting](#)

The Registered Organisations Commission (the ROC) and the Fair Work Commission measure relevant compliance trends in financial reporting and annual returns of registered organisations.

There are currently over 100 [registered organisations](#), and a further significant number of branches within those organisations, which together make up reporting units for the purposes of the *Fair Work (Registered Organisations) Act 2009* (the RO Act).

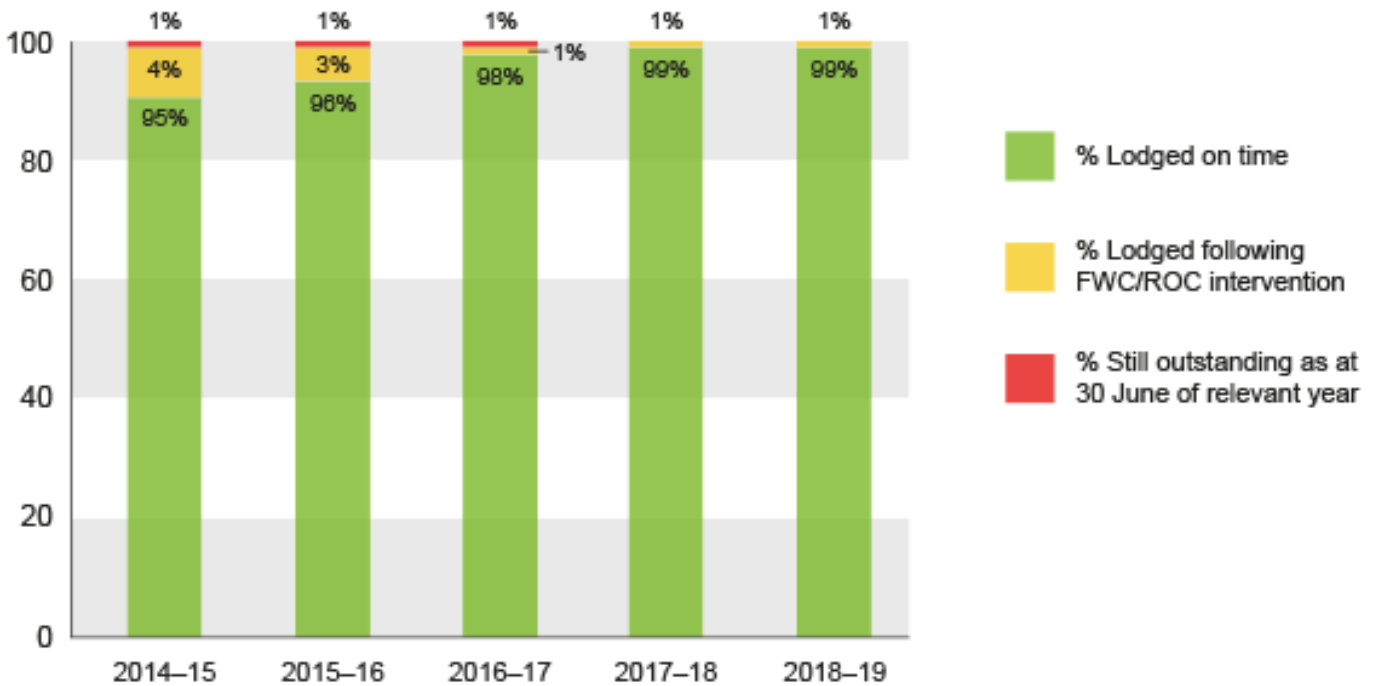
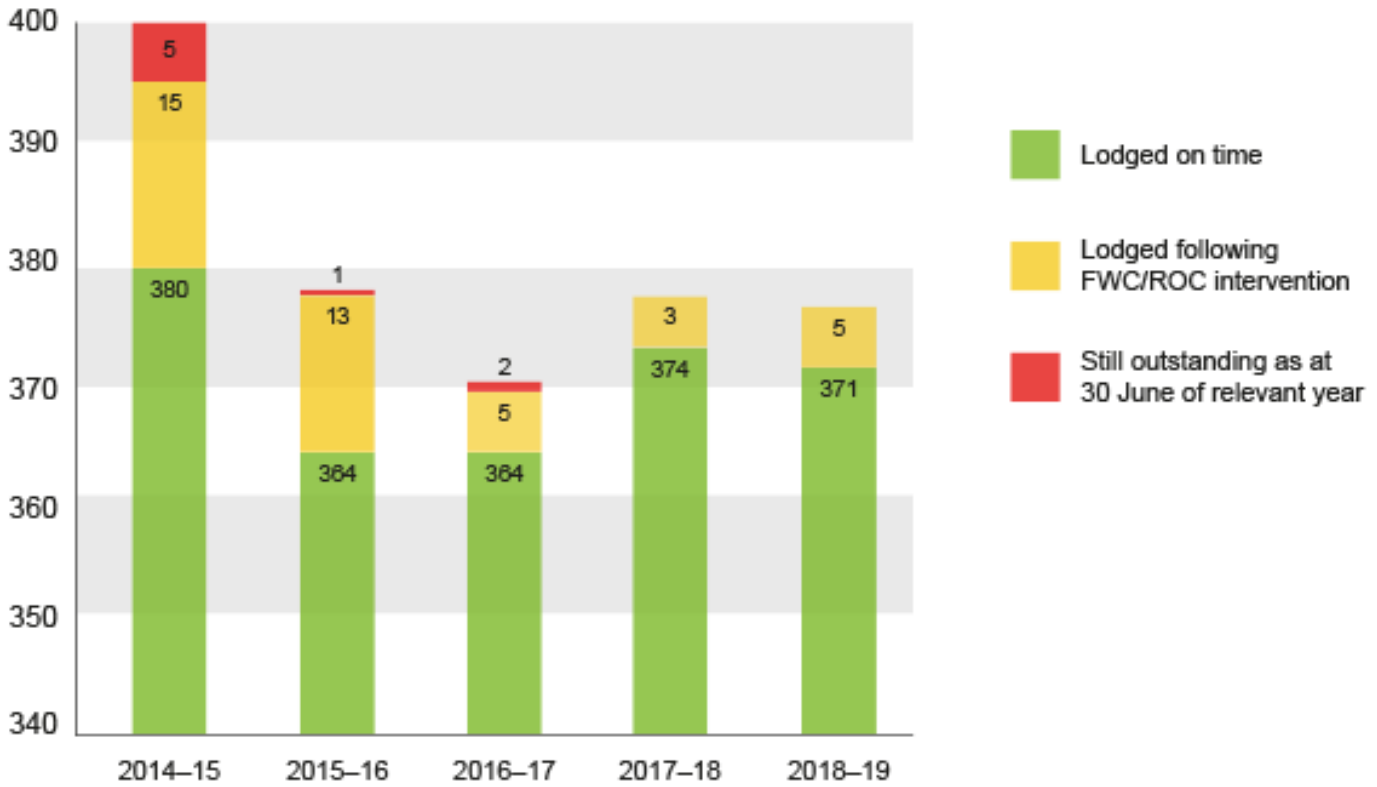
Under the RO Act, reporting units are required to lodge financial reports within specified timeframes and organisations are required to lodge annual returns within specified timeframes.

The information in those documents is critical to making sure that each organisation's members can understand how their organisation is performing, as well as allowing members to be involved in their organisation's financial management.

Financial reports

For those financial reports due in the 2018–2019 financial year, voluntary compliance with lodging financial reports was 99%. Voluntary compliance in lodging financial reports increased by 4 per cent between the 2014–2015 and 2018–2019 financial years.

Financial reporting compliance for financial years 2014–13 to 2018–19

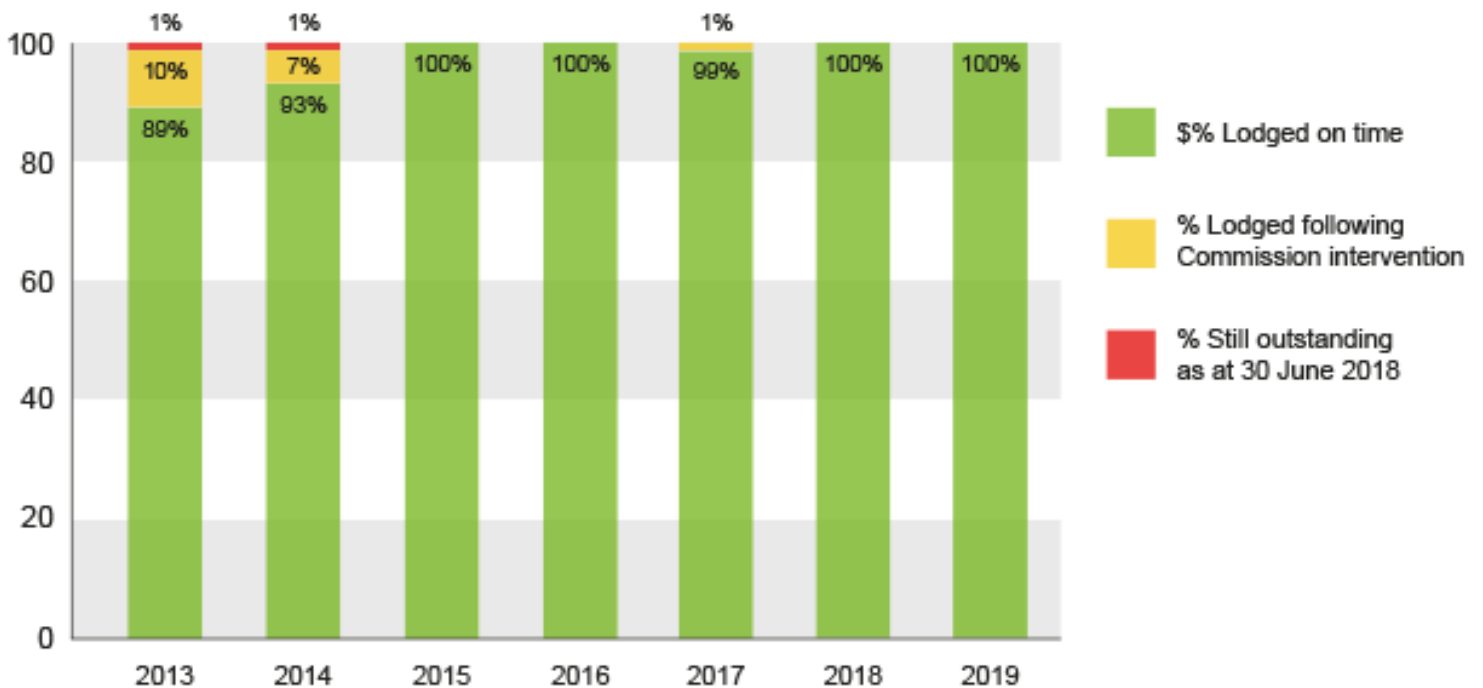
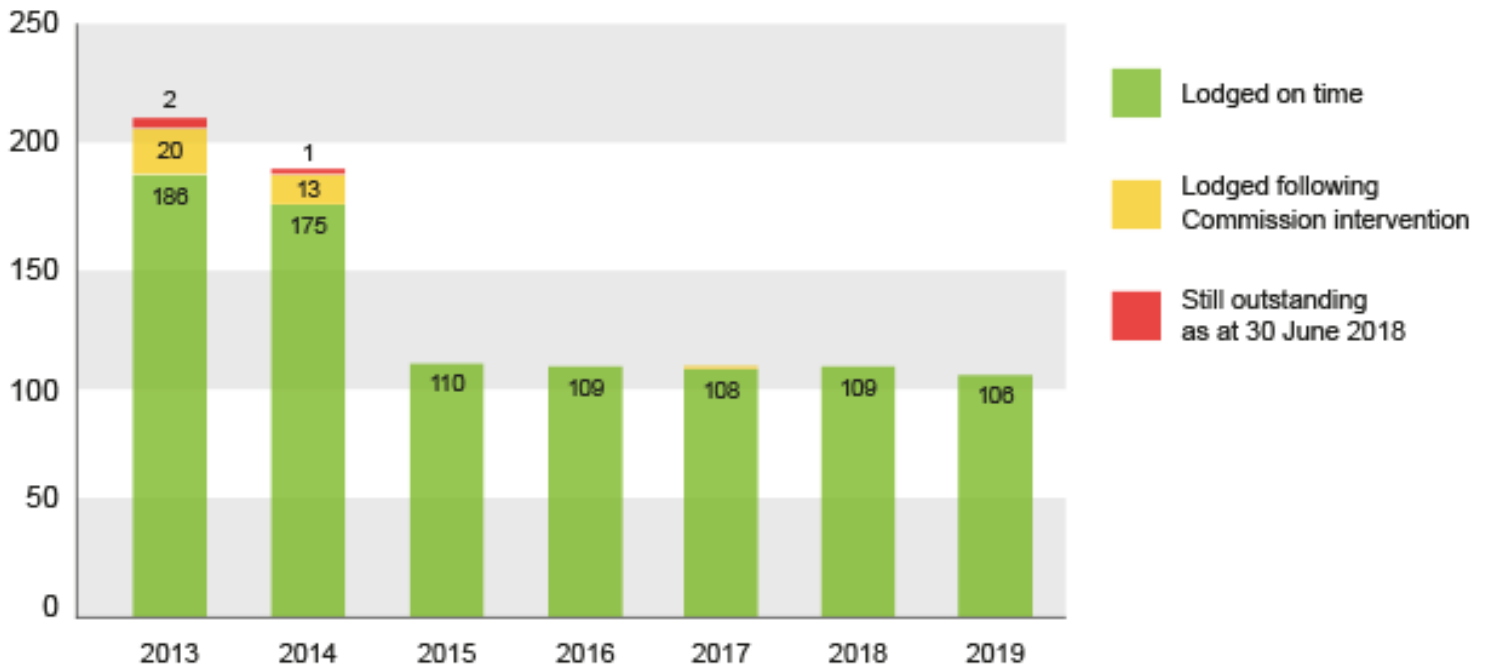


Annual returns

In the 2019 reporting year, voluntary compliance was 100%, representing an increase of 11% since 2013.

Note that percentages in the chart below might not add up to 100% due to rounding of figures.

Annual returns compliance for reporting years 2013 to 2019



Non-compliance

Although the non-compliance numbers are small, the ROC is continuing to work with organisations in relation to this, and is taking appropriate action in each specific case.

The ROC understands that lodging within the specified time frames is just one measure of compliance, and it does not address the qualitative aspects of the reports.

The ROC is now working with organisations to increase both voluntary levels of compliance, and the qualitative levels of compliance with, for example, the RO Act, the Commissioner's Reporting Guidelines and AASB standards.

Reporting guidelines

The ROC is currently considering changes to the Reporting Guidelines to incorporate new legislative requirements.

The new reporting guidelines, the model statements and other documents can help organisations achieve high levels of voluntary quantitative and qualitative compliance.