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Gather for Good 2026

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Powering community ideas

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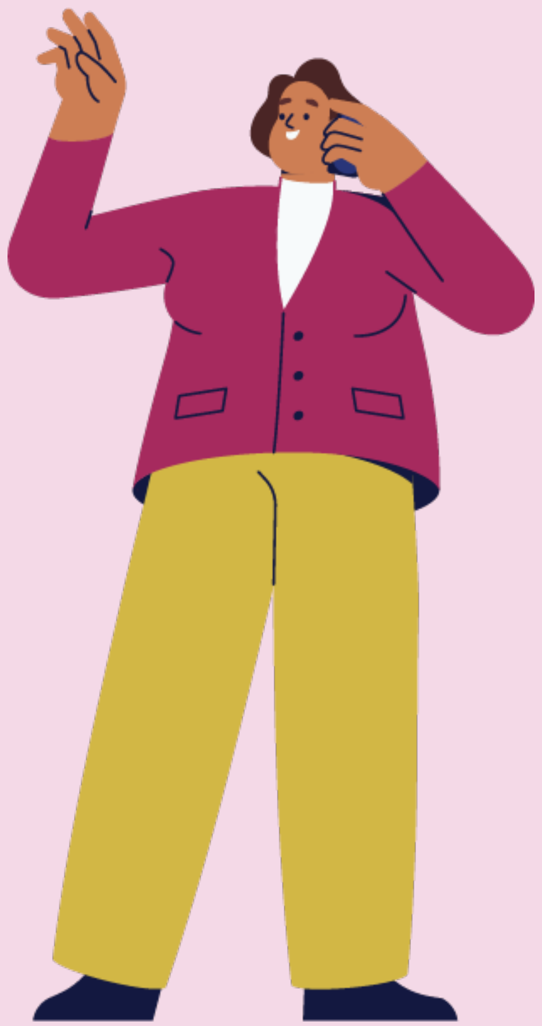
for Good
2026

Welcome
Wominjeka

on the traditional lands of the Wurundjeri
Woi Wurrung and Bunurong peoples
of the Kulin Nation



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NFP Structures 101

Speakers

Derek Mortimer

Principal
DF Mortimer
& Associates

Ryk Eksteen

Audit Principal
Collins & Co
Audit

Andy Moutray-Read

CEO- Local
Impact

NFP structures

- Company limited by guarantee
  - Corporations Act – ASIC registration
  - Constitution
  - One member
  - No dividends ie not for profit
  - Can operate over all state and territories

DF Mortimer & Associates

NFP structures

- Incorporated association
  - Associations Incorporation Reform Act (Vic) and similar legislation in other jurisdictions
  - Constitution or rules
  - 5 members
  - “not for purpose of pecuniary profit” ie not for profit
  - Conditions if operating in other jurisdictions

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NFP structures

- Non distributing co-operative
  - Co-operatives National Law
  - Constitution
  - “active member” requirement
  - Nominal share ie not for profit
  - Active member requirement may mean local focus

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NFP structures

- Charitable trusts
  - Trusts Act (Vic) and similar legislation in other jurisdictions
  - Trust deed
  - Trustee can be other structures

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NFP structures

- Indigenous organisations
  - Corporations (Aboriginal and Torres Strait Islander) Act
  - Constitution with not for profit clauses
  - “indigeneity” requirement ie majority of members and directors must be Aboriginal or Torres Strait Islander people

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Charity registration

- Any NFP structure
- Constitution/trust deed
- Purpose, non-distribution and wind up clauses
- ABN
- Online application
- 12 week process – currently
- Sent to ATO for tax concessions

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ACNC type of entity

ACNC type of entities are charities that:

- Are not for profit
- Have only charitable purposes, which means any of the following
- Don't have a disqualifying purpose of either
- Are not an individual, a political party or a government entity
- Are generally not a social club, sporting, recreational organisation or professional trade group

Charity Tax Concessions

Charity types

- Charity
- Public Benevolent Institution (PBI)
- Health Promotion Charity (HPC)
- Charitable Fund

Tax Concessions

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Income Tax Exemption
Income tax exemption is an exemption from paying income tax, removing the need to lodge income tax returns. Entities that are endorsed as income tax exempt are entitled to a refund of franking credits on franked dividends they receive.

GST Concession
There are a range of goods and services tax (GST) concessions for transactions involving endorsed charities:

- Gifts and GST credit adjustments
- Accounting on a cash basis
- Non-commercial activities
- Donated second-hand goods
- Raffles and bingo
- Fundraising events
- Non-profit sub-entities
- Reimbursement of volunteer expenses

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Financial Reporting Requirements – ACNC

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Charity Size	**Small**	**Medium**	**Large**
Revenue Threshold	Below $500,000	Between $500,000and $3M	Above $3M
Annual Information Statement	Yes	Yes	Yes
Annual Financial Report	Optional	Yes	Yes
Basis of Accounting	Cash or Accruals	Accruals	Accruals
Type of Financial Statement	Small charities can choose to submit a financial statement. The type of financial statement can be the same as a medium or large charity	• Special purpose financial statement (if not a "reporting entity") **or** • General Purpose Financial Statement – Reduced/Simplified Disclosure Requirements (Tier 2) **or** • General Purpose Financial Statement – Full (Tier 1)	• Special purpose financial statement (if not a "reporting entity") **or** • General Purpose Financial Statement – Reduced/Simplified Disclosure Requirements (Tier 2) **or** • General Purpose Financial Statement – Full (Tier 1)
Review or Audit Requirement	No ACNC obligation for review or audit	The ACNC requires your financial reports to be either reviewed or audited	The ACNC requires your financial reports to be audited

The above criteria apply to both Incorporated Associations and Companies limited by Guarantee.

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Financial Reporting Requirements - ASIC

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Companies limited by guarantee have a three-tier reporting framework, which apply to financial years ending on and after 30 June 2010.

Tiers	**1**	**2**	**3**
Revenue Threshold	Below $250,000	Between $250,000 and $1M	Above $1M
Annual Financial Report	Optional	Yes	Yes
Type of Financial Statement	Unless directed by a member or ASIC, the company does not have to: • prepare a financial report or have it audited • prepare a directors' report, or • notify members of annual reports.	The company: • must prepare a financial report • can elect to have its financial report reviewed (a review does not need to be done by a registered company auditor – see below), rather than audited unless the company is a Commonwealth company or a subsidiary of a Commonwealth company or Commonwealth authority • must prepare a directors' report, although with less detail than that required of other companies • must give annual reports to any member who elects to receive them.	The company must: • prepare a financial report • have the financial report audited • prepare a directors' report, although with less detail than that required of other companies • give annual reports to any member who elects to receive them.
Review or Audit Requirement	No ASIC obligation for review or audit	ASIC requires your financial reports to be either reviewed or audited	ASIC requires your financial reports to be audited

The above criteria apply to Incorporated Associations, who are not registered with the ACNC .

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Financial Reporting Requirements – Consumer Affairs

Companies limited by guarantee have a three-tier reporting framework, which apply to financial years ending on and after 30 June 2010.

Tiers	1	2	3
Revenue Threshold	Below $250,000	Between $250,000 and $1M	Above $1M
Annual Statement	Yes	Yes	Yes
Annual Financial Report	Optional	Yes	Yes
Type of Financial Statement	No requirement to prepare an annual financial statement.	The Association: • must prepare a financial report • can elect to have its financial report reviewed (a review does not need to be done by a registered company auditor – see below), rather than audited unless the company is a Commonwealth company or a subsidiary of a Commonwealth company or Commonwealth authority • must give annual reports to any member who elects to receive them.	The Association must: • prepare a financial report • have the financial report audited • prepare a committee's report • give annual reports to any member who elects to receive them.
Review or Audit Requirement	No CAV obligation for review or audit	The CAV requires your financial reports to be either reviewed or audited	The CAV requires your financial reports to be audited

The above criteria apply to Incorporated Associations, who are not registered with the ACNC.

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Financial Reporting Requirements – Consumer Affairs

Companies limited by guarantee have a three-tier reporting framework, which apply to financial years ending on and after 30 June 2010.

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Tiers	1	2	3
Revenue Threshold	Below $250,000	Between $250,000 and $1M	Above $1M
Annual Statement	Yes	Yes	Yes
Annual Financial Report	Optional	Yes	Yes
Type of Financial Statement	No requirement to prepare an annual financial statement.	The Association: • must prepare a financial report • can elect to have its financial report reviewed (a review does not need to be done by a registered company auditor – see below), rather than audited unless the company is a Commonwealth company or a subsidiary of a Commonwealth company or Commonwealth authority • must give annual reports to any member who elects to receive them.	The Association must: • prepare a financial report • have the financial report audited • prepare a committee's report • give annual reports to any member who elects to receive them.
Review or Audit Requirement	No CAV obligation for review or audit	The CAV requires your financial reports to be either reviewed or audited	The CAV requires your financial reports to be audited

The above criteria apply to Incorporated Associations, who are not registered with the ACNC.

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Financial Reporting Requirements – Consumer Affairs

Financial Reporting Requirements – Consumer Affairs
The below criteria apply to Co-operatives, who are not registered with the ACNC.

Different reporting requirements apply for small and large co-operatives.
A co-operative is small if it satisfies at least two of the following criteria:

- The consolidated revenue of the co-operative and the entities it controls (if any) is less than $8 million for the previous financial year
- The value of the consolidated gross assets and the entities it controls (if any) is less than $4 million at the end of the previous financial year
- The co-operative and the entities it controls (if any) had fewer than 30 employees at the end of the previous financial year

The co-operative must also have:

- No securities on issue to non members during that year other than securities issued to former members on the cancellation of their membership; or
- Not issued shares to more than 20 members in a financial year; or, if it has done this, the amount raised by issuing those shares does not exceed $2 million.

All other co-operatives are large co-operatives.

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Financial Reporting Requirements – Consumer Affairs

Small co-operatives - financial reporting
Each financial year, a small co-operative must prepare a report for its members containing the:

- Income and expenditure statement setting out the appropriately classified individual sources of income and individual expenses incurred in the operation of the co-operative
- Balance sheet (including appropriately classified individual assets and liabilities of the co-operative)
- Statement of changes in equity
- Cash flows statement (if consolidated revenue of the co-operative and any of its controlled entities is $750,000 or greater, or the value of consolidated gross assets is $250,000 or greater).

The financial statements must present a true and fair view of the co-operative's financial position, performance and cash flows. They must also include:

- Comparative figures for the previous financial year; and
- A statement of significant accounting policies.

An audit or review of a small co-operative's financial statements and/or additional financial reports, may be required if it is:

- Specified in the co-operative's rules
- Requested by its members or the Registrar

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Financial Reporting Requirements – Consumer Affairs

Large co-operatives - financial reporting
Each financial year, a large co-operative must prepare and present to its members:

- The financial report for the year
- The directors' report for the year
- An independent auditor's report on the financial year.

The financial report must be prepared in accordance with the Australian accounting standards. It must include the co-operative's:

- Income statement
- Balance sheet
- Statement of changes in equity
- Cash flows statement
- Directors' declaration
- Notes to the accounts. These must include:
  - Notes required by the accounting standards
  - Disclosure required by the national regulations
  - Any other information necessary to give a true and fair view.

A large co-operative must also have its financial report for the financial year audited in accordance with the Corporations Act 2001, and obtain an auditor's report.

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Community wealth building

Example

- Mount Alexander Affordable Housing Trust
- Trust deed specifies
  - Shire Council is the Founder
  - Local government area focus
  - Advisory committee appointed by Council
  - Professional trustee

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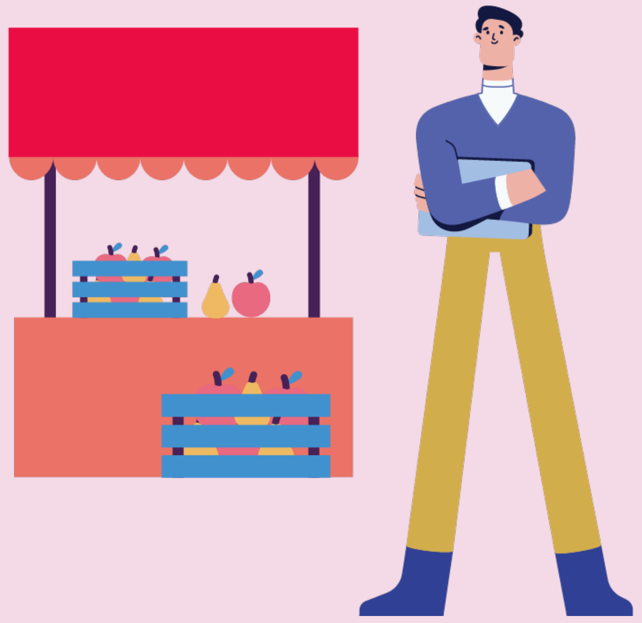
Want more?
Access 2026 speaker bios, session resources and more.



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