



Australian Government

Registered Organisations Commission

Registered Organisations Commission (ROC)

Financial Training Compliance Audit

March 2019



Obligation to undertake financial training

Section 293K of the RO Act

- Unless exempted, each officer of an organisation or branch whose duties relate to **financial management** must undertake **approved training**.
- Training must be completed within **six months** of commencing in the office



Approved training

- The financial training undertaken must be training that is approved by the Commissioner under s 293L.
- Refer to ROC website for a full list of training packages that have been approved by the Commissioner.



Exemptions: s 293M

- The Commissioner may grant an exemption if satisfied that the officer has a proper understanding of the financial duties in the office because of the officer's:
 - a) experience as a company director; or
 - b) experience as an officer of a registered organisation; or
 - c) other professional qualifications/experience
- Link between (a),(b) or (c) and the financial duties in the office held.



Examples

Officer is re-elected to the same office

Officer is elected to another office after undertaking approved financial training in previous office

Officer takes office for the first time and seeks an exemption



Financial training compliance audit

Purpose

- To benchmark and increase current compliance levels
- To educate about and promote future compliance with s 293K



Consultation

- Aligned with the assessment of Annual Return in 2019
- Consultations between the ROC and organisations to:
 - confirm officers with financial duties
 - collect information about when officers commenced holding office
 - collect information about the completion of financial training/exemptions
- Establish a training plan for officers who are non-compliant with s 293K



Resources

'Financial training obligation and compliance audit' webinar

Officer financial training factsheet

2019 Annual Return checklists

Approved financial training webpage



Questions?

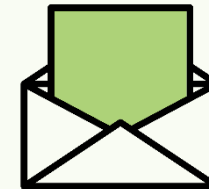


ROC website
www.roc.gov.au



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(service operates between
9.00am and 5.00pm
Monday to Friday)



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