

# Who can conduct an audit of fundraising accounts?

Legal information for community organisations

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## This fact sheet covers:

- ▶ the different definitions of 'auditor' under the relevant fundraising regimes in each Australian state and territory
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**Each Australian state and territory has its own different rules relating to fundraising and the meaning of 'audit' and 'auditor' is different under each of these fundraising regimes.**

In general, auditors must be 'independent', which means that they can't:

- be involved with the organisation (for example, be an employee, or sit on the committee or board)
- have a conflict of interest (for example, have been involved in the preparation of the accounts and records that will be audited), or
- have a business or financial relationship with the organisation



## Related Not-for-profit Law resources

For more information about the different fundraising regimes across Australia, including the various financial and reporting obligations in each state and territory, see Not-for-profit Law's [Guide to Fundraising Laws in Australia](#) and more detailed Fundraising Guides for each state and territory, on the [fundraising webpage](#).



## Note

There are many situations where, in addition to their state or territory fundraising obligations, community organisations may be required to report to government agencies. This may include lodging audited accounts.

Depending on its structure, its turnover, and whether it is registered as a charity with the Australian Charities and Not-for-profits Commission (**ACNC**), your organisation may need to report to:

- the ACNC (for charity annual reporting)
- the Australian Tax Office (**ATO**) (in relation to tax)
- the Australian Securities and Investments Commission (**ASIC**) (for organisations that are structured as companies limited by guarantee), or
- the state or territory regulator for organisations that are incorporated associations

The requirements around who can conduct an audit and the requirements of audited accounts for the purposes of these regimes may be different to the requirements under the state or territory fundraising regime (or regimes) that apply to your organisation's fundraising activities.

For more information about various reporting obligations, go to Not-for-profit Law's [webpage on reporting](#).

The table below provides an overview of the different definitions of 'auditor' under the relevant fundraising regimes in each Australian state and territory. This table is designed to help organisations meet their reporting obligations when they engage in regulated fundraising activities and are required to submit audited reports of the funds raised.

Note that in most jurisdictions, the relevant fundraising legislation states that an auditor of fundraising accounts includes a person who is registered as an auditor or qualified to audit accounts under the *Corporations Act 2001* (Cth) (**Corporations Act**).

Auditors and prospective auditors who wish to audit companies and other entities under the Corporations Act must register to become a 'registered company auditor' or an 'authorised audit company' with ASIC. Guidance for auditor registration is set out in [ASIC's Regulatory Guide 180](#).

Under the Corporations Act, a person satisfies auditor requirements if they:

- hold a degree, diploma or certificate from a prescribed university or institution, and have passed exams in accountancy, or commercial law and have completed a course in auditing as prescribed by the regulations, or
- have other qualifications and experience that, in ASIC's opinion, are equivalent to the above requirements (section 1280, Corporations Act).

The auditor must also be capable of performing duties, be a fit and proper person, and not be disqualified from managing corporations.

Jurisdiction and legislation	Who can conduct an audit?
<b>Victoria</b> <i>Fundraising Act 1998</i> (Vic) <i>Fundraising Regulations 2019</i> (Vic)	A person who is: <ul style="list-style-type: none"> <li>• a registered company auditor within the meaning of the Corporations Act, or</li> <li>• a person approved in writing by the Director of Consumer Affairs Victoria (<b>CAV</b>)</li> </ul> (section 32(3), <i>Fundraising Act 1998</i> (Vic)) For more information, visit Consumer Affairs Victoria's website, <a href="#">Clubs and fundraising</a>



<p><b>New South Wales</b></p> <p><i>Charitable Fundraising Act 1991 (NSW)</i></p> <p><i>Charitable Fundraising Regulation 2015 (NSW)</i></p>	<p>A person who is:</p> <ul style="list-style-type: none"> <li>• qualified to audit accounts for the purposes of the Corporations Act, or</li> <li>• having other qualifications or experience approved by the Minister</li> </ul> <p>(section 24(1), <i>Charitable Fundraising Act 1991 (NSW)</i>)</p> <p>For more information, visit NSW Fair Trading's website, <a href="#">Auditing charities</a></p>
<p><b>Queensland</b></p> <p><i>Collections Act 1966 (QLD)</i></p> <p><i>Collections Regulations 2008 (QLD)</i></p>	<p>A person who is:</p> <ul style="list-style-type: none"> <li>• registered as an auditor under the Corporations Act</li> <li>• a member of CPA Australia who is entitled to use the letters 'CPA' or 'FCPA'</li> <li>• a member of The Institute of Chartered Accountants in Australia who is entitled to use the letters 'CA' or 'FCA'</li> <li>• a member of the Institute of Public Accountants who is entitled to use the letters 'MIPA' or 'FIPA', or</li> <li>• a person who the chief executive (appointed by the Minister) considers has appropriate qualifications.</li> </ul> <p>(section 31(f), <i>Collections Act 1966 (Qld)</i>)</p> <p>For more information, visit Queensland Office of Fair Trading's website, <a href="#">Reporting requirements for charities and fundraisers</a></p>
<p><b>Western Australia</b></p> <p><i>Charitable Collections Act 1946 (WA)</i></p> <p><i>Charitable Collections Regulations 1947 (WA)</i></p>	<p>For organisations that are required to provide audited accounts:</p> <ul style="list-style-type: none"> <li>• a person approved by the Commissioner for Consumer Protection</li> </ul> <p>(section 15(3) and 20(1), <i>Charitable Collections Act 1946 (WA)</i>)</p> <p>In policy guidance from the Minister, an audit of medium-sized charities (annual revenue of at least \$250,000 but less than \$1 million) or large charities (annual revenue of \$1 million or more) charities must be conducted by an independent person who is a:</p> <ul style="list-style-type: none"> <li>• registered company auditor</li> <li>• member of Chartered Accountants Australia &amp; New Zealand (CA, FCA)</li> <li>• member of CPA Australia (CPA or FCPA)</li> <li>• member of the Institute of Public Accountants (IPA), or</li> <li>• member of the Association of Taxation and Management Accountants (ATMA)</li> </ul> <p>For further information regarding financial reporting requirements, visit the Western Australian Department of Commerce's Consumer Protection website, <a href="#">Auditing accounts</a></p>
<p><b>South Australia</b></p> <p><i>Collections for Charitable Purposes Act 1939 (SA)</i></p>	<p>A person who is authorised to audit the accounts of a prescribed association under Part 4 Division 2 of the <i>Associations Incorporation Act 1985 (SA)</i>, namely:</p>



- a registered company auditor (under the Corporations Act)
- a firm of registered company auditors
- a person who is a member of the Australian Society of Certified Practising Accountants or The Institute of Chartered Accountants in Australia
- a person who is approved by the Corporate Affairs Commission as an auditor of the accounts of the association for the purposes of this Division, or
- a person who is otherwise approved by the Minister (section 15(1), *Collections for Charitable Purposes Act 1939* (SA)).

For further information, see the [South Australian Government's Charities website](#).

### Australian Capital Territory

*Charitable Collections Act 2003* (ACT)

*Charitable Collections Regulation 2003* (ACT)

A person who is:

- a registered company auditor under the Corporations Act, or
- an auditor approved in writing by the Director General for the purpose of the section (section 49(4), *Charitable Collections Act 2003* (ACT))

For further information on who can conduct an audit and what an auditor's report must contain, see Access Canberra's [guide to charitable collections in the ACT](#) (July 2017).

### Northern Territory

The Northern Territory doesn't have a fundraising regulatory regime

### Tasmania

*Collections for Charities Act 2001* (Tas)

*Collections for Charities Regulations 2011* (Tas)

There are no standard auditing requirements. However, the fundraising regulator in Tasmania (Consumer Affairs and Fair Trading), may compel an organisation to report in certain circumstances and may attach certain reporting conditions to an approval of a fundraiser (section 6(2), *Collections for Charities Act 2001* (Tas)).

For further information, see the Tasmanian Government's [Consumer, Building and Occupational Services' Annual returns for incorporated charities website](#).

# Resources

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## Not-for-profit Law resources

- ▶ [Running the organisation](#)

This page contains resources to assist those running not-for-profit organisations to understand and comply with legal requirements.

- ▶ [Fundraising and Events](#)

This page contains resources on the main legal issues when fundraising in other states and territories.

- ▶ [Communications and Advertising](#)

This section offers information on advertising and promotions and social media, such as Facebook and Twitter.

- ▶ [Registering as a charity](#)

- ▶ [Tax](#)

The tax page includes information about gaining Deductible Gift Recipient endorsement.

- ▶ [Fundraising](#)

- ▶ [Reporting](#)

## Australian Charities and Not-for-profits Commission (ACNC) Resources

- ▶ [Charity Tax Concessions available](#)

- ▶ [Start a Charity](#)

- ▶ [Obligations](#)

Provides an overview of all present and future obligations of registered charities and not-for-profits

## Australian Taxation Office Resources

- ▶ [Running fundraising events](#)

## State and territory fundraising regulators

- ▶ [NSW Fair Trading - Charitable Fundraising](#)

- ▶ [Victoria, Consumer Affairs Victoria – Fundraisers](#)

- ▶ [South Australia, Consumer and Business Services - Charities](#)

- ▶ [Queensland, Queensland Government – Charities and Fundraising](#)

- ▶ [Tasmania, Consumer Affairs and Fair Trading – Charities](#)

- ▶ [Western Australia, Department of Mines, Industry Regulation and Safety – Charities](#)

- ▶ [Australian Capital Territory, Access Canberra – Charitable collections licensing](#)



## Legislation

- ▶ [Corporations Act 2001 \(Cth\)](#)
- ▶ [Charitable Fundraising Act 1991 \(NSW\)](#)
- ▶ [Charitable Fundraising Regulation 2015 \(NSW\)](#)
- ▶ [Fundraising Act 1998 \(Vic\)](#)
- ▶ [Fundraising Regulations 2019 \(Vic\)](#)
- ▶ [Collections for Charitable Purposes Act 1939 \(SA\)](#)
- ▶ [Collections Act 1966 \(QLD\)](#)
- ▶ [Collections Regulation 2008 \(QLD\)](#)
- ▶ [Collections for Charities Act 2001 \(Tas\)](#)
- ▶ [Collections for Charities Regulations 2011 \(Tas\)](#)
- ▶ [Charitable Collections Act 1946 \(WA\)](#)
- ▶ [Charitable Collections Regulations 1947 \(WA\)](#)
- ▶ [Charitable Collections Act 2003 \(ACT\)](#)
- ▶ [Charitable Collections Regulation 2003 \(ACT\)](#)

## Other related resources

- ▶ [Australian Taxation Office](#)
- ▶ [Australian Securities and Investments Commission](#)
- ▶ [Fundraising Institute of Australia Standard of Social Media Fundraising](#)