

Hi John Smith,

This is a long email as we will endeavour to provide you with as much information on the situation and how it will affect Nicolas Cage Appreciation Society.

Before you read on, please take a moment to review the following details.

Your Club's Information

Club Name: **Nicolas Cage Appreciation Society**

Australian Business Number: **12 346 789 123**

If any of the above details are incorrect, you must inform Arc Clubs immediately.

Background

On 11 May 2021, the Australian Government announced changes to the administration of Not-For-Profit entities that self-assess as income tax exempt. This was announced as part of the 2021–22 Federal Budget.

This means that from the 2023-24 income year, non-charitable not-for-profits (NFP) with an active ABN need to lodge an annual return.

What this Means for Nicolas Cage Appreciation Society

Nicolas Cage Appreciation Society has been identified as **HOLDING** an Australian Business Number.

Nicolas Cage Appreciation Society has been identified as being **REGISTERED** with the **AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION (ACNC)**.

This means that Nicolas Cage Appreciation Society **does not need to** action anything to meet the ATO's **new** reporting requirements, but will still need to **complete your annual ACNC reporting requirements** and make **minor adjustments to your Constitution**.

The Australian Charities & Not-For-Profit Commission Reporting Requirements

As a Club that is registered with the ACNC, you are no doubt familiar with your obligations. However, we will provide a short summary and refresher here. You can further information on the ACNC Website here: <https://www.acnc.gov.au/for-charities/manage-your-charity>

Obligations:

Charities have ongoing obligations to the ACNC that they must meet in order to remain registered. These obligations are to:

- Keep charity status
- Notify the ACNC of changes
- Keep records
- Report annually
- Comply with the ACNC Governance Standards and External Conduct Standards.

Reporting Annually

Every year, Nicolas Cage Appreciation Society is required to report to the ACNC an Annual Information Statement and, depending on the revenue of your Club, a Financial Report.

To submit your Club's Annual Information Statement, log in to the ACNC Charity Portal and click on your Club's name.

Select 'Manage reporting' to access the Annual Information Statement.

Failure to Meet Reporting Requirements

If your charity does not submit its Annual Information Statement on time, and takes no action to try and do so, the ACNC will **publish a notice on your Club's entry** on the Charity Register that the reporting is overdue. This will appear on the Register if the charity fails to submit the required reporting for more than six months after the due date.

The ACNC may also **issue penalty notices** if they find that your charity is deliberately not meeting its obligation to report.

If your Club does not submit an Annual Information Statement for **two or more years**, the ACNC will move towards **revoking its registration**.

Having your charity's registration with the ACNC revoked will also result in the Australian Taxation Office (ATO) **removing your Club's entitlement to charity tax concessions**.

Additionally, you will need to take the following actions during your Clubs upcoming AGM:

- You will need to make the following **addition to your Club's Constitution**

ADD New Section Titled Not-For-Profit Status, in-between Definitions & Membership:

2.1 The assets and income of the organisation shall be applied solely in furtherance of its above-mentioned objects and no portion shall be distributed directly or indirectly to the members of the organisation except as bona fide compensation for services rendered or expenses incurred on behalf of the organisation

**Please note that this will not be the only change to Arc Club Constitutions in 2024. Details about further changes will be sent to Clubs before the end of Term 2 2024.*

- **Write in your handover** notes to future executive teams that:

Nicolas Cage Appreciation Society is registered for an Australian Business Number under ABN: 12 346 789 123. Nicolas Cage Appreciation Society is also registered with the Australian Charities & Not-For-Profit Commission.

The Executive team **must** complete the ACNC's reporting obligations **EVERY YEAR** to maintain our charity status.

Summary of Actions

To ensure compliance with the changes made by the Australian Government, Nicolas Cage Appreciation Society must:

- Complete and submit an **Annual Information Statement to the ACNC.**
 - You may also be required to submit a **Financial Report.**
- **Add a Not-For-Profit Status** clause to your constitution.
- **Write in your Handover Notes** the process of reporting to the ACNC and ensuring that the incoming Executive details are updated with the ACNC.

Failure to action the above may result in your Club losing its affiliation to Arc.

As the 2025 Reaffiliation Season draws closer, Arc Clubs is expected to experience a high volume of questions and concerns from our Clubs Community. We ask that during this

time you are patient with us as we seek to ensure you receive the most accurate and up to date information.

We may not have the answers right away, but **we will support you every step of the way.**

The Arc Clubs Department is not tax professionals nor accountants. This email is our understanding of the advice provided by our accountants and should not be understood as a tax/financial advice. We ask that you seek the advice of Arc Legal or professional accounting services where necessary.

Arc Clubs will be making a suite of additional changes to our Policy in 2024 and look forward to announcing those changes before the end of Term 2 2024.

If you have any questions or concerns, please contact us at clubs@arc.unsw.edu.au

All the best,



Arc Clubs Team
clubs@arc.unsw.edu.au
[Book in a Consult!](#)
www.arc.unsw.edu.au



Arc @ UNSW is proud to acknowledge the Bedegal, Gadigal and Ngunnawal people as the Traditional Custodians of the lands where we operate and we pay our respects to Elders past and present.