

To: Regulatory and National Reform Team, NSW Fair Trading

Re: Proposed Associations Incorporation Regulation 2022

We have no objection to the proposed changes, but would like to suggest the following:

1. We note that there is an intention to index fees for inflation. We suggest that the \$250,000 Tier 1/Tier 2 threshold should also be indexed for inflation.
2. We would like to see either the requirement for an external audit to become optional, or else the threshold that triggers that requirement to be significantly increased.

We are a small club (fewer than 100 active members) but, due to the substantial expenses our sport entails, our gross revenue often comes close to the existing threshold. The money that would need to be spent on an external audit could be better used on our own priorities. Further, I am confident that our members do not feel the need for external audits. If they do, they can request one via a resolution at a general meeting.

Yours sincerely