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Australian Securities & Investments Commission  
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To whom it may concern,

Thank you for the opportunity to comment on Australian Securities and Investments Commission's (ASIC) Regulatory Simplification report.

Clubs Australia represents over 5,000 clubs across Australia employing more than 140,000 people. Clubs are not-for-profit (NFP), member-owned organisations that provide sporting, recreational and social facilities to their members and the wider community.

Clubs Australia welcomes ASIC's efforts to reduce regulatory complexity and streamline compliance processes. ASIC's commitment to simplifying legal instruments, enhancing digital lodgement services, and improving access to regulatory information reflects a genuine willingness to respond to industry's feedback.

Clubs Australia acknowledges ASIC's proactive approach and looks forward to continued engagement as part of this multi-year program.

In our submission, we propose creating tailored guidance for clubs, delivering a series of webinars on ASIC's functions, introducing alternative support mechanisms and adhering to a prescriptive approach. Additionally, we are seeking an exemption from the 'Form 2501' application fee for clubs affected by natural disasters or in proven economic distress. The responses to the questions can be found in Attachment A below. Please note, we have focussed our attention only on questions where Clubs Australia have a meaningful contribution to make.

Should you require any further information from Clubs Australia regarding this submission, please do not hesitate to reach out at [REDACTED] or [REDACTED].



## **Attachment A**

Question 1: Has our new website improved searchability and access to useful information for you? Do you have any suggestions for further improvement?

Clubs Australia's notes the improved searchability and accessibility of the ASIC website and offer some further suggestions. Our experience with various regulatory jurisdictions is that it is extremely helpful for regulators to prominently publish information to assist the public, and in our case licensed clubs across the country, to understand what compliance and regulatory issues to prioritise. For instance, some regulators publish a "statement of regulatory intent" or a "regulatory priorities" for the coming year, which assists regulated entities to prioritise their efforts accordingly. Furthermore, our Boards are largely volunteer or community-based, meaning that management of the Club may very well be not very experienced in interacting with ASIC.

**Clubs Australia recommends adding a prominent section or banner on ASIC's website to highlight its regulatory priorities for a defined period. We also propose the creation of a dedicated 'NFP Hub' featuring simplified navigation and more accessible resources. This would be of significant benefit to our sector, which is often less resourced and not as operationally sophisticated as larger entities.**

Question 2: Which of the proposals to enhance our guidance materials do you think will have the biggest impact and should be prioritised – or do you have other suggestions?

We believe that the regulatory roadmap pilot for small-company directors should be prioritised and would have the biggest impact on clubs. Given the large number of clubs, making up a specific sub-group of regulated entities, Clubs Australia suggests the pilot should be expanded to clubs and a specific 'Licensed Clubs' Roadmap should be created, considering the specificity of licensed clubs' structure and inner workings.

**Clubs Australia recommends expanding the small-business pilot to licensed clubs and creating a specific roadmap for clubs.**

While Clubs Australia acknowledges the quality of ASIC's existing guidance material, we are aware that clubs often find it text-heavy and difficult to interpret. To address this, we recommend the development of simplified guides tailored to the needs of



smaller and less sophisticated entities such as NFPs to improve understanding and support compliance effort. These could include an FAQ section at the end of each guide to make the guides more accessible.

In this context we also recommend the development of specific guidance material for licensed clubs.

**Clubs Australia recommends simplifying the current guidance material as much as possible and developing clubs' specific guidance including AGM specific documentation.**

Due to their unique structure, clubs frequently encounter challenges in navigating complex and overlapping legislation. For example, there is regulatory duplication between the Corporations Act and the Registered Clubs Act 1976 (NSW), particularly in relation to governance reporting requirements. Targeted guidance on Annual General Meetings would also be highly beneficial to our members.

In addition, we propose the creation of specific guidelines aimed at identifying and clarifying regulatory overlaps and interactions, especially between Commonwealth and State legislation.

**Clubs Australia also recommends creating guidelines that specifically outline the interactions and overlaps between federal and states' legislation.**

Question 3: How can we present our guidance materials more clearly for different audiences (for example, consumers, small businesses, technical users and representative organisations)? Should we focus on principles-based guidance or more prescriptive guidance which outlines our expectations of complying with the law?

While we appreciate the idea behind the principles-based guidance models, Clubs Australia believes that clubs prefer a more prescriptive approach that leaves less room for uncertainty due to differences in interpretation of the act or regulations. Clubs' staff often cover multiple roles, for this reason it can be difficult for them to be able to have enough time to spend interpreting principle-based guidance. It is worth noting that for instance, in NSW alone, nearly 78% of clubs are small businesses by the NSW Treasury's small business definition.

We also believe that providing examples specifically tailored for the specific target segment would better assist the audience to clearly understand what it's asked them and how to act in that circumstance. For example, it would be beneficial to provide



examples of a compliant AGM notice and a step-by-step guide on how to fill it correctly.

**Clubs Australia recommends that ASIC adopt a clear and prescriptive approach, outlining exactly what actions clubs should take and when, to minimise ambiguity. It also suggests including multiple club-specific examples to guide clubs through various scenarios step by step, reducing the possibility of errors.**

Question 4: Do you think the small-company and financial advice regulatory roadmaps are helpful? Would you suggest any improvements?

Please see reply to Question 5.

Question 5: Should we consider piloting additional roadmaps? If so, for which sectors?

Clubs Australia finds the roadmaps very helpful as they provide a quick snapshot that helps obtaining an understanding for a variety of audiences.

**Clubs Australia recommends ASIC should create specific roadmaps for licensed clubs, highlighting the particular steps for clubs' directors to follow in a variety of situations. A survey of clubs could be a useful way to get a better understanding of their needs and assist in developing the roadmap. A possible upgrade to the roadmaps would be adding links to useful material such as forms and websites. Furthermore, roadmaps that align the financial reporting requirements in the corporation's act would be very beneficial for our members.**

Question 6: Would alternative formats of the regulatory roadmaps be helpful (for example, hard-copy versions or podcasts)?

Our diverse member-base means that education and information is best delivered across a variety of media in order to support different learning styles. We therefore support the concept of providing the regulatory roadmaps in a variety of formats. Clubs Australia has noticed webinars in particular are well received by our members. These different learning avenues offer an engaging alternative to written text by providing multi-faceted learning experiences that can enhance understanding and retention. Furthermore, they offer flexibility; podcasts can be listened to on the go, while webinars and seminars often include interactive components like Q&A sessions, which help clarify concepts in real time. Also bringing the show 'on the



road' with specific forums either in person or online could be a solution to engage directly with regulated entities.

**Clubs Australia recommends ASIC creates podcasts, seminars and webinars as they are usually well received by our industry.**

Question 14: Do you have feedback on our proposal to engage earlier with industry on data requests and revise our consultation approach?

Clubs Australia supports earlier engagement with industry on data requests and is available to be an active participant in the review of the consultation approach. This will ensure that expectations are clearly understood from the start, reducing the risk of miscommunication and improving the quality and relevance of the data provided. Early collaboration allows clubs to prepare more effectively, align internal processes, and contribute constructively to regulatory outcomes.

**Clubs Australia recommends that ASIC adopt early industry engagement as a core element of all industry consultation, including with respect to data requests.**

Question 15: How would you prefer to interact with ASIC more generally? What else can we improve?

We acknowledge the efforts ASIC's made to improve their support offerings and note that interactions have improved over time. Feedback from our members highlights that further service improvements to ASIC helpline services would provide further benefit.

Clubs Australia suggests that both a call back service, where forms could be submitted for review by ASIC and a call back prior to final lodgement would be of assistance for our members in ensuring forms and documentation are complete and properly filled out. Further, a live-chat functionality on the website would be of great benefit to members by providing useful, real-time support 24/7.

**Clubs Australia recommends that ASIC add a live-chat feature to the website, along with a more specific submission and call-back service to support compliance.**

Question 17: Are there any other regulatory reform ideas within ASIC's remit that could simplify the application of the law, or otherwise make it easier for individuals and businesses to meet their compliance obligations?



Clubs are required to have an AGM at specified intervals and can vary this only by lodging Form 2501. Lodgement of this form costs \$3,487. Clubs Australia believes this is an extraordinarily high processing fee, particularly when the most common cause for such a change is when club experience unavoidable disruptions, such as natural disasters, when clubs also usually play a pivotal coordinating role in the community. Under these circumstances, it can be challenging for clubs to meet these costs and the need to pay a hefty processing fee in order to reschedule the AGM makes things much more difficult.

**Clubs Australia recommends that ASIC considers introducing a fee waiver for clubs affected by natural disasters or in proven economic distress. Alternatively, considering clubs are non-for-profit entities, ASIC could explore the possibility of adding a fee waiver for non-for-profits.**

Question 18: Of all the simplification work outlined, which do you think we should prioritise and why? Where possible, provide information or data about the cost savings that could be achieved.

**Clubs Australia recommends the priority should be placed on the creation of regulatory guidance and on the reduction of red tape.**

Question 20: Are there any additional areas of simplification you would like us to consider?

We note that there are several areas of duplication of reporting between state and federal levels. For instance, clubs must submit similar documentation both to Liquor and Gaming NSW and ASIC.

**Clubs Australia suggest setting up a taskforce to harmonise, integrate and enhance cooperation between certain state level and federal level regulators in order to reduce the bureaucratic burden on reporting entities.**

**Finally, Clubs Australia would welcome the opportunity to maintain an open channel with ASIC outside of formal consultation periods. A recurring touchpoint, such as a quarterly discussion, would support early identification of sector-specific issues and help ensure that regulatory expectations and industry practice remain aligned over time.**