



**ASIC**  
Australian Securities &  
Investments Commission

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## **ASIC Corporations (Amendment) Instrument 2021/868**

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I, Douglas Niven, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 27 October 2021

Douglas Niven

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## **Part 1—Preliminary**

### **1 Name of legislative instrument**

This is the *ASIC Corporations (Amendment) Instrument 2021/868*.

### **2 Commencement**

This instrument commences on the day after it is registered on the Federal Register of Legislation.

Note: The register may be accessed at [www.legislation.gov.au](http://www.legislation.gov.au).

### **3 Authority**

This instrument is made under subsections 88B(2) and 341(1) of the *Corporations Act 2001*.

### **4 Schedules**

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

## Schedule 1—Amendments

### *ASIC Corporations (Non-Reporting Entities) Instrument 2015*

#### **1 Section 1**

After “2015”, insert “/841”.

#### **2 Section 4 (definition of *reporting entity*)**

Omit the definition, substitute:

*reporting entity* has the same meaning as in Accounting Standard AASB 1057 *Application of Australian Accounting Standards*.

### *ASIC Corporations (Audit Relief) Instrument 2016/784*

#### **3 Section 4 (definition of *prescribed accountant*, subparagraph (b)(i))**

Omit ““CA”, “ACA” or “FACA””, substitute ““CA” or “FCA””.

### *ASIC Corporations (Wholly-owned Companies) Instrument 2016/785*

#### **4 Section 4 (definition of *reporting entity*)**

Omit “AASB 1053 *Application of Tiers of Australian Accounting Standards*.”, substitute “AASB 1057 *Application of Australian Accounting Standards*.”.

### *ASIC Corporations (Qualified Accountant) Instrument 2016/786*

#### **5 Subparagraph 5(b)(i)**

Omit “, “ACA””.

### *ASIC Corporations (Extended Reporting and Lodgment Deadlines—Unlisted Entities) Instrument 2020/395*

#### **6 After subsection 5(1)**

Insert:

(1A) A company limited by guarantee is relieved from subsection 316A(3) of the Act for a financial year that ends between 23 June 2021 and 7 July 2021 (both inclusive) where it reports to members under section 316A of the Act by the earlier of:

- (a) 21 days before the next AGM after the end of the financial year;
  - (b) 5 months after the end of the financial year.
- (1B) A small company limited by guarantee that has been given a member direction under section 294A of the Act after the end of the financial year is relieved from subsection 316A(4) of the Act for a financial year that ends between 23 June 2021 and 7 July 2021 (both inclusive) where it reports to members under section 316A of the Act by the later of:
- (a) 2 months after the date on which the direction was given;
  - (b) 5 months after the end of the financial year.