



Australian Government
Office of the Registrar of
Indigenous Corporations

THE ORIC RACLE

May 2008



We are ORIC now!

The Office of the Registrar of Aboriginal and Torres Strait Islander Corporations changed its name from 1 May 2008.

The new name—the Office of the Register of Indigenous Corporations—is simple and much easier to remember. We are now called ORIC for short.

What we do

We help Aboriginal and Torres Strait Islander corporations follow the law.

We help corporations operate properly.

We can help with meetings and disputes.

We run training workshops and information sessions for corporations.

You can find more details about these things on our website: www.oric.gov.au

What's so good about CATSI?

If you are a member of an Aboriginal or Torres Strait Islander corporation you could save your corporation time and money now by transferring to the CATSI Act.

What is the CATSI Act? It's a law made for Aboriginal and Torres Strait Islander corporations. It values your culture, it understands your needs and it provides a cheaper way of incorporating your business, whether you provide services for profit or not.

But most of all it saves you time, especially for small corporations because from 2007–08 they only need to send in a general report—which will be much less paperwork than is required under other Commonwealth, state and territory legislation.

Check it out by calling 1800 622 431—it's a free call—or visit our website www.oric.gov.au.

National Reconciliation Week 27 May–3 June 2008

Each year National Reconciliation Week celebrates the rich culture and history of the first Australians. It's the ideal time for all of us to join the reconciliation conversation and to think about how we can help turn around the disadvantage experienced by many Aboriginal and Torres Strait Islander people.

The theme for National Reconciliation Week 2008 is: *Reconciliation: it's all our story.*

So what's ORIC's story? What is ORIC's vision for reconciliation? Well we have been thinking about this and we have agreed that ORIC's vision for reconciliation is for Indigenous and non-Indigenous Australians to arrive at a state of harmony by nurturing the understanding of cultural differences and by embracing the diversity in our own lives and those of others, both past and present.

ORIC has developed its own Reconciliation Action Plan to foster this vision. It is a vision that includes the three 'R's:

- recruitment of more Indigenous staff
- reputation for nurturing and developing Indigenous staff and
- retaining a balance of Indigenous and non-Indigenous staff so that decision-making in the organisation reflects diversity.

We will be working some more on our Reconciliation Action Plan, ready to launch it during NAIDOC week in July, with the help of our friend and advocate, Mary G.



Mary G, aka Mark Bin Bakar, is a radio presenter, musician and humanitarian.

FURTHER INFORMATION:

www.oric.gov.au

1800 622 431

info@oric.gov.au

Subscribe to
The ORACLE
by emailing
info@oric.gov.au

notice board

- 1) Out in May—a new fact sheet about corporation size and reporting. This fact sheet sets out how corporations need to report to ORIC, depending on their size. See our website www.oric.gov.au for more information or call us on 1800 622 431 for your copy.
- 2) Out in May—a new fact sheet about related party benefits. This fact sheet explains a related party benefit is when an Aboriginal and Torres Strait Islander corporation gives a financial benefit—for example, money, an asset, a loan, free rent—to a person or group with a close relationship with the corporation.

National Aboriginal and Torres Strait Islander Day of Celebration (NAIDOC)

NAIDOC week is from 6–13 July this year. The focus city for NAIDOC Week Celebrations in 2008 is Canberra and the national theme is *Advance Australia Fair?*

NAIDOC week is a special time for all Australians to recognise and share in the unique culture and diversity of Aboriginal and Torres Strait Islander peoples. We know that everyone can't be in Canberra for that week but if you look at the NAIDOC website you will see there are activities planned all over Australia.

www.naidoc.org.au

Don't break the law: lodge your 2006–07 annual returns now

Has your corporation lodged its 2006–07 annual returns with ORIC?

Some of our CATSI corporations have not lodged their annual returns for 2006–07. If your corporation is one of these, please send them to us now or we may have to take further action.

Just to remind you, your annual report for 2006–07 must include:

- a statement of compliance
- a current list of members
- audited financial statements OR an application for exemption.

You can find more details about these things on our website: www.oric.gov.au

If you need any help at all you can also contact ORIC on 1800 622 431 (free call except for mobiles) or you can contact info@oric.gov.au

Patrick and Meg from ORIC giving a talk about who we are.

How should corporations report for 2007–08?

Corporations have two options for reporting for the current financial year:

1. They can report as they used to do under the ACA Act. **If you really want to do this, you must write and ask the Registrar before 30 June 2008.**
2. They can report under the CATSI Act. This table sets out how corporations should report, depending on their size.

Size and income of corporation	Report required
Small corporations* with a consolidated gross operating income of less than \$100,000	1. General report only
Small corporations* with a consolidated gross operating income of \$100,000 or more and less than \$5 million	1. General report 2. Audited financial report or financial report based on reports to government funders
Medium corporations* with a consolidated gross operating income of less than \$5 million	3. Directors' report
Large corporations* or any corporation with a consolidated gross operating income of \$5 million or more.	1. General report 2. Audited financial report 3. Directors' report

* You can look up the size of your corporation in the public register on our website at www.oric.gov.au.

A general report contains:

- the names and addresses of members and directors
- the name and address of the corporation's secretary (for large corporations) or contact person (for small or medium corporations)
- the corporation's registered office address (for large corporations) or document access address (for small or medium corporations)
- the corporation's total income for the financial year
- the value of the corporation's assets at the end of the financial year
- the number of employees of the corporation at the end of the financial year
- the corporation's ABN (if it has one)
- whether the corporation is a deductible gift recipient under the *Income Tax Assessment Act 1997*
- whether any directors or the secretary or contact person of the corporation is also an employee
- information on any trust that the corporation (or a subsidiary of the corporation) is trustee or beneficiary of and information on any land held by the corporation.

For more information about reporting, check out the ORIC fact sheet—*Corporation size and reporting*.