



## ROBINSON RIVER CORPORATION REVITALISED

The Registrar of Indigenous Corporations, Anthony Beven, today announced the end of the special administration at the Mungoorbada Aboriginal Corporation in the remote community of Robinson River in the Northern Territory.

Mungoorbada, registered in 1990, owns and runs the Robinson River community store and a cattle station. It also provides a crèche service, a school nutrition program and a number of other programs in the community.

The Registrar placed Mungoorbada under special administration on 9 March 2015 after an examination revealed the poor state of the corporation's finances and record keeping.

The corporation lost its contract to deliver the Community Development Employment Projects (CDEP) program in 2013 and struggled to transition to a new operating model. In 2012–13 Mungoorbada incurred a loss of \$1,154,945, followed by a loss of \$371,767 in 2013–14 and a further loss of \$2,401,795 in 2014–15.

When the corporation was placed under special administration it only had \$516 in its operating account and \$250,000 in a term deposit, with debts in excess of \$1 million.

'This has been a very challenging special administration,' said Mr Beven. 'Mungoorbada was technically insolvent and the special administrators have had to completely restructure the corporation's businesses and its debts.'

The special administrators, Mr Austin Taylor and Mr Stuart Reid from Meertens Chartered Accountants, disposed of surplus corporation assets, raised income from a cattle muster and negotiated deferred repayment plans for outstanding debts.

Mungoorbada will now focus on its crèche service for local families, its school nutrition program, the cattle station, and delivering its Centrelink shop front contract and sub-contracts for the Community Development Programme (CDP). It also retains its ownership of the Robinson River community store, which has been successfully managed for a number of years by ALPA (the Arnhem Land Progress Aboriginal Corporation).

The special administrators have appointed a new board of directors, recruited a capable CEO and secured funding to recruit a local person as deputy CEO.

'Mungoorbada is once again solvent and no longer trading at a loss,' said Mr Beven. 'The new board and management are now well placed to grow the corporation's businesses and its financial reserves.'

The Registrar will monitor the corporation closely for the next 12 months.

### Media contact

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