



QLD ABORIGINAL HOUSING CORPORATION HANDED BACK TO MEMBERS

The special administration of the Kabi Kabi Aboriginal Corporation ended today.

The corporation provides affordable housing for Aboriginal people and owns 29 properties around the Sunshine Coast in Queensland.

The Registrar of Indigenous Corporations, Mr Anthony Beven, said that the special administrator had restored good corporate governance practices to the corporation and resolved its financial problems.

‘The corporation is now in a healthy financial position and can be returned to the care of its new directors and members. The special administrator has also undertaken an extensive repair and maintenance program which has improved the standard of accommodation for tenants,’ Mr Beven said.

Mr Beven thanked the special administrator, Lorraine Forman for the significant improvements she had made to the services of the corporation and its internal governance.

Directors were elected at a general meeting in July 2008 to begin their duties when the special administration ends.

‘Directors need to take their responsibilities seriously. They are not only accountable to funding bodies and creditors, but to their members who are the owners of the corporation,’ Mr Beven said.

Background

The Kabi Kabi Aboriginal Corporation was registered in June 1989. It provides social, welfare and housing assistance to Aboriginal and Torres Strait Islander people living on the Sunshine Coast of Queensland.

The Registrar appointed Ms Lorraine Forman of Lorraine Forman Accounting and Management Solutions in Toowoomba as special administrator in April 2007. This decision was made after an examination in March 2007 revealed poor corporate governance practices and inadequate financial management.

The special administrator has put in place a new arrangement with a local real estate agent to manage the housing and contracted a local Aboriginal corporation to provide administrative services. She also sold the office and two unoccupied houses to raise funds for urgent repairs and other general maintenance to the remaining houses.

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