



NEW LEASE OF LIFE FOR DUBBO HOUSING CORPORATION

The Registrar of Indigenous Corporations, Anthony Beven, has today ended the special administration of the Dubbo Koorie Housing Aboriginal Corporation.

Based in Dubbo, New South Wales, the corporation was registered in 1988 to manage a social housing program for the local Aboriginal community. It currently owns 23 residential properties that are managed by a local real estate agent.

The Registrar placed the corporation under special administration on 4 August 2014 after an examination of the corporation's affairs exposed a number of problems with its standard of governance and financial management. The corporation had not held an annual general meeting since December 2011 nor had it lodged annual reports for the past two years. The examination also raised significant concerns about the ongoing viability of the corporation's housing portfolio.

Rents for the corporation's properties had not been increased since 2010.

Mr Peter Saunders from the New South Wales-based accountancy firm of Kennedy Saunders Chartered Accountants was appointed as the special administrator.

In just over five months Mr Saunders has brought the corporation's financial accounts up to date and lodged annual reports with the Registrar for the years ended 30 June 2012, 30 June 2013 and 30 June 2014. He has also worked closely with the members and tenants to reduce operating costs, produce a new housing policy and put in place a strong set of financial and administrative procedures.

While rents have now increased slightly for the corporation's properties, they are still well below the market rate and rents charged for other comparable social housing in Dubbo.

'For many years Dubbo Koorie Housing has provided a good and affordable housing service to the local Aboriginal community,' said Mr Beven. 'I'm very pleased that Mr Saunders, with cooperation from the members, has been able to rectify the corporation's problems and, in effect, give it a new lease of life.'

'It's now up to the new directors and the members of the corporation to ensure Dubbo Koorie Housing is governed well and managed properly into the future.'

Background

See the Registrar's media release of 4 August 2014 (MR1415-04) at www.oric.gov.au.

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Special administrator

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