



## CAAMA SPECIAL ADMINISTRATION PROLONGED

The Registrar of Indigenous Corporations, Selwyn Button, has for the fourth time extended the special administration of the Central Australian Aboriginal Media Association (Aboriginal Corporation) (CAAMA).

Based in Alice Springs, the iconic media corporation was placed under special administration on 9 March 2020 in response to its poor financial position and growing debt. It had also received a disclaimer of opinion from its auditor for the 2018–19 financial year, meaning there was insufficient evidence to form an audit opinion.

Since their appointment, and assisted by CAAMA’s senior management team, the special administrators have introduced financial controls which, in combination with growing revenue, have made CAAMA profitable again. But to repay significant outstanding debts, they need to sell a commercial property and in the face of Covid-19, that has proved challenging.

‘CAAMA continues to operate, and its services are expanding and improving. But we won’t return the corporation to members’ control until debts exceeding \$2.7 million are resolved, and everything is in place to ensure this situation doesn’t arise again’ said Mr Button.

Unaudited financial accounts record that CAAMA went from a \$1 million loss for the 2019–20 year to a profit of almost \$0.5 million as at 31 December 2020.

‘The steady improvement in CAAMA’s financial performance is not enough to repay debts to its major funding body and the Australian Taxation Office. But it does demonstrate that with the correct financial management and oversight frameworks in place, CAAMA is viable.’

Mr Jack James and Mrs Paula Smith from the firm Rodgers Reidy (Perth) will continue as special administrators until 28 May 2021.

### Background

See also the Registrar’s previous media releases:

- [Lifeline for landmark media body drowning in debt](#), 9 March 2020
- [More time to resolve CAAMA debt](#), 24 September 2020

### Media contact

Lisa Hugg  
0477 762 290  
ORIC MR2021-14  
26 February 2021