



REGISTRAR TO WORK WITH COMMUNITY TO REBUILD CULTURAL LEADERSHIP BODY IN WADEYE

The Registrar of Indigenous Corporations, Mr Anthony Beven, has today placed the Thamarrurr Regional Authority Aboriginal Corporation (TRAAC) under special administration after receiving a request for assistance from the corporation's directors.

TRAAC is based in Wadeye in the Northern Territory—400 kilometres southwest of Darwin, with a population of approximately 3000 people. It was registered under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act) on 7 July 2011.

‘TRAAC is a corporation with important functions. It is the social, cultural and political representative body for the community at Wadeye,’ Mr Beven said.

The corporation is funded by the Australian Government to deliver a range of programs, including adult literacy, numeracy, job-readiness and the Remote School Attendance Strategy.

‘I met with the directors in March and they told me that TRAAC had struggled recently due to a regular turnover of CEOs and difficulties in holding meetings of its 21 directors,’ Mr Beven said. ‘The directors explained that TRAAC provides important cultural leadership in Wadeye but acknowledged that they needed some assistance from my office to reform the corporation.’

Following that meeting the directors wrote to the Registrar asking for a special administrator to be appointed.

The Registrar has appointed Mr Austin Taylor and Mr Stuart Reid from the Darwin-based firm of Meertens Chartered Accountants as the joint special administrators until 7 October 2015.

‘The special administrators will work with the members, funding agencies, the Catholic Church, creditors, employees and former directors of the corporation during the period of their appointment,’ said Mr Beven. ‘A cultural leadership group of seven elders has also been identified by the community and will provide guidance to the special administrators.’

Background

Special administration is a unique power under the CATSI Act designed to help a corporation address its problems. The aim is to restore good health to the corporation and return it to members’ control as soon as possible.

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Special administrators

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Meertens Chartered Accountants