



RESTRUCTURE BREAKS DEADLOCK AT GSNT

The Registrar of Indigenous Corporations, Anthony Beven, today announced the end of the special administration of the Gulf Savannah NT Aboriginal Corporation (GSNT).

The corporation was established in 2013 as a joint venture between the Mabunji Aboriginal Resource Indigenous Corporation (Mabunji) and the Mungoorbada Aboriginal Corporation (Mungoorbada). Based in Borroloola in the Gulf region of the Northern Territory, GSNT delivers essential services to the region through the Commonwealth-funded Community Development Programme (CDP).

In February 2016, following a dispute between its corporate members, the corporation wrote to the Registrar requesting help.

On 26 February 2016 the Registrar appointed Mr Gerry Mier and Mr Tony Jonsson from the Queensland-based firm of Grant Thornton Australia as the special administrators of the corporation.

To resolve the deadlock the special administrators changed the corporation's rule book by introducing a more conventional structure based on individual membership.

'The dispute between its former corporate members placed GSNT's operations at serious risk,' said Mr Beven. 'The changes made by the special administrators have enabled GSNT to once again focus on the important employment and training services it provides to the community.'

The special administrator also introduced a new staffing structure and an independent director position to the GSNT board. The new board of directors will meet for the first time on 8 June 2016.

The Registrar will monitor the corporation closely over the next 12 months and will provide corporate governance training to the new directors as soon as practical.

Background

See the Registrar's media release of 26 February 2016 (ORIC MR1516-13) at www.oric.gov.au for further information.

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