



TWO NSW ABORIGINAL CORPORATIONS HANDED BACK TO THEIR MEMBERS

Two New South Wales corporations registered under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act) will have their special administrations finalised at the end of June 2008.

The Registrar of Indigenous Corporations, Mr Anthony Beven, said that in each case the special administrators had restored the operations of corporations to good order and it was appropriate for them to be returned to their directors.

‘I am delighted that the corporations can now function on a sound financial footing so that they serve their members properly,’ he said.

The corporations were required to adopt a new rule book which complies with the CATSI Act at a recent general meeting.

At those meetings, directors were elected to take control of the corporation once the special administration ends.

Wonnarua Nation Aboriginal Corporation

The corporation, registered in June 1999 and based in Singleton NSW, is an advocate and representative of the Wonnarua Nation, particularly in relation to Federal and NSW native title legislation matters.

An examination in August 2006 showed poor corporate governance, with the corporation being insolvent and an overall lack of control over the corporations financial affairs.

The Registrar appointed Mr Glen Walker of the Mulany-based firm of Walker Reid Accountants as administrator on 22 December 2006.

Mr Walker has restored good operational order and has resolved the corporation’s precarious financial position that existed at the time of his appointment.

The Registrar terminated the appointment of the special administrator on Friday 27 June 2008.

Cooramah Housing Enterprise Aboriginal Corporation

Cooramah has, since 8 August 1984, provided a range of housing and accommodation services for its members.



An examination in September 2006 revealed poor corporate governance practices, division amongst the directors and a lack of control over the corporation's financial affairs.

The Registrar appointed Mr Peter Saunders of the Clarence Valley based firm Kennedy Saunders as an administrator on 29 November 2006.

During the administration the CDEP program was closed the corporation is now in a strong financial position with improved corporate governance structures in place.

The Registrar terminated the appointment of the special administrator on 30 June 2008.

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