



ABORIGINAL CORPORATION IN REGIONAL NSW PLACED UNDER SPECIAL ADMINISTRATION

The Registrar of Indigenous Corporations, Anthony Beven, placed the Riverina Foundation for Aboriginal Affairs (Aboriginal Corporation) under special administration today.

The corporation was established in 1982 to develop social and cultural activities and provide housing for Aboriginal people living in the Narrandera, Wade and Leeton shires in New South Wales. The corporation owns or manages nine residential properties in the region.

In May 2009 the Office of the Registrar of Indigenous Corporations (ORIC) completed an examination of the corporation's books. The examination identified serious issues around solvency, operations and compliance of the corporation. The examiner also found breaches of the corporation's rules and the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (the CATSI Act).

'Our concerns include corporation membership, meetings, reporting to ORIC and financial record keeping.' Mr Beven said.

The corporation was given an opportunity to respond to ORIC's concerns and say why they believed a special administrator should not be appointed. No response to the notice was received. However, ORIC did receive information about a debt to the Narrandera Shire Council.

The Registrar has appointed Mr Andrew Bowcher of RSM Bird Cameron, Wagga Wagga as the special administrator. Mr Bowcher can be contacted on (02) 6921 9055.

Interested members and directors of the corporation will have the opportunity to attend corporate governance training provided by ORIC in Narrandera later this year.

Special administration is a unique power under the CATSI Act to help a corporation address any problems it may be having. The aim is to return an improved corporation back to the members as soon as possible. See ORIC's fact sheet *Special administrations: what members and directors should know* for more information.

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