Australian Government
Office of the Registrar of Indigenous Corporations

media release

YEARBOOK INDICATES INDIGENOUS CORPORATION REPORTING UP 13 PER CENT

Aboriginal and Torres Strait Islander corporations have increased reporting by 13 per cent according to the yearbook for 2008–09 released by the Registrar of Indigenous Corporations, Anthony Beven.

The yearbook highlights a 72 per cent compliance rate for annual reporting, the highest level ever reached and an increase of 13 per cent on the previous year's compliance rate of 59 per cent.

'We have focused on corporate reporting under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act) and this has delivered significant improvements. Corporations have shown an increased commitment to governance and public disclosure,' Mr Beven said.

'Improved reporting increases the accuracy and reliability of the information on ORIC's public database. My office will be seeking to improve reporting even further in 2009–10 to reach national and international best practice standards.'

The yearbook also outlines several other achievements during 2008–09 such as:

- 99.6 per cent of corporations were successfully transitioned to the CATSI Act by 30 June 2009
- 81 corporation examinations
- 207 days of training delivered for corporations, their members and directors.

Background

Current legislation does not require the Registrar of Indigenous Corporations to provide an annual report. The Registrar provides information in a yearbook to allow people to learn more about the work of ORIC. The Registrar also contributes to the annual report of the Department of Families, Housing, Community Services and Indigenous Affairs.

The yearbook can be viewed at www.oric.gov.au.

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