



NSW CORPORATION BACK IN CONTROL

The Registrar of Indigenous Corporations, Anthony Beven, announced today that the Riverina Foundation for Aboriginal Affairs (Aboriginal Corporation) will be handed back to its members at midnight tonight.

The corporation was established in 1982 and is located in Narrandera, NSW. It represents the community interests of Aboriginal people residing in the Narrandera Shire by providing housing and accommodation and managing a cultural centre.

In May 2009 an examination found some serious issues with the corporation's record keeping, compliance and business operations. The Registrar placed the corporation under special administration on 25 August 2009 and appointed Andrew Bowcher as special administrator.

'Apart from the record keeping and compliance issues, it was important to ensure that the corporation's housing stock was properly maintained and that the corporation's premises were kept in good order,' Mr Beven said.

During the special administration period the corporation:

- prepared and lodged financial reports for the years ending 30 June 2007, 2008 and 2009
- carried out necessary repairs and maintenance
- sold assets to reduce debt
- negotiated with the shire and the Australian Taxation Office about outstanding accounts
- established an advisory group and elected six new directors at an AGM on 3 February 2010
- drafted and adopted a new rule book
- negotiated a rental agreement with Homecare NSW to occupy office space within the corporation's premises.

ORIC will hold governance training for all corporation members in Narrandera on 2 and 3 March 2010.

Special administration is a unique power under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*. The aim is for the special administrator to return an improved corporation to its members.

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