



BRISBANE HOUSING CORPORATION IN SPECIAL ADMINISTRATION

Umpi Korumba Aboriginal and Torres Strait Islander Corporation for Housing is today in special administration.

Based in Zillmere, a northern suburb of Brisbane, the corporation provides affordable rental accommodation for Aboriginal and Torres Strait Islander people in the Brisbane metropolitan area. It owns and manages 40 residential properties across the city.

With funding from the Queensland State Department of Communities, Child Safety and Disability Services, the corporation also provides crisis accommodation and emergency relief to families and individuals in severe financial distress.

Umpi Korumba Aboriginal and Torres Strait Islander Corporation for Housing is registered under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act) which is administered by the Registrar of Indigenous Corporations.

In May 2012 the Office of the Registrar of Indigenous Corporations (ORIC) completed an examination of the books of the corporation.

‘Our examination revealed serious deficiencies in the standards of corporate governance,’ said the Deputy Registrar of Indigenous Corporations, Joe Mastrolembo. ‘There were also concerns raised about financial management and the corporation’s financial position.’

Mr Peter Saunders from the Maclean-based accounting firm of Kennedy Saunders has been appointed as the special administrator.

‘I expect that Mr Saunders will work closely with the members of Umpi Korumba to put back in place strong corporate governance measures and to implement sound financial management procedures,’ said Mr Mastrolembo. ‘I want to see the corporation’s problems cleared up as quickly as possible so that it can continue its vital service to the community.’

The special administrator has been appointed for six months.

Background

Special administration is a special measure under the CATSI Act which helps corporations to fix their problems. The aim of the process is to restore a corporation to good health and once this is achieved to return control to members as soon as possible. For more information please see ORIC’s fact sheet *Special administrations: what members and directors should know*, available at www.oric.gov.au.

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