



## **ORIC YEARBOOK: RISE IN CORPORATE GOVERNANCE**

The Registrar of Indigenous Corporations, Anthony Beven, has today released his yearbook for 2012–13. It charts continued progress made by his office over the past six years.

The yearbook highlights improvements in corporate governance and the accountability of Aboriginal and Torres Strait Islander corporations. Compliance, reporting and training results exceeded expectations and the Registrar took strong action to enforce the law.

In 2012–13 the Registrar concluded three major criminal actions resulting in terms of imprisonment for four people, with three serving custodial sentences. Two major civil proceedings were also concluded in the Federal Court resulting in the disqualification of three people from managing corporations. One further criminal matter and two civil proceedings were commenced and still before the courts on 30 June 2013.

The Registrar’s office regularly checks corporate governance standards through its annual program of examinations. In 2012–13 it carried out 51 examinations. ‘Our corporations have made substantial progress and we are finding significantly fewer instances of poor governance,’ said Mr Beven.

Compared to 2009–10 the Registrar issued fewer compliance notices (down 53 per cent) and show cause or special administration notices (down 66 per cent). Findings of good corporate governance resulting in management letters increased by 69 per cent from 2009–10.

During 2012–13 the Registrar’s office delivered corporate governance training to 198 corporations and 897 participants—the highest number of participants ever and well above expectations. ‘The high demand from directors and members to increase their skills and knowledge of corporate governance is very welcome news indeed,’ said Mr Beven. ‘It shows a real commitment to good corporate governance which is making a noticeable difference on the ground.’

Other highlights during 2012–13 include:

- 2,122 corporations (95.5 per cent) met their reporting obligations under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*
- 52 disputes resolved, down from 102 in the previous year
- publication of a research report on remuneration and other benefits paid to directors, senior management and staff
- release of the fourth top 500 report which ranks corporations based on income reported to the Registrar in annual reports.

The Registrar’s yearbook is available at [www.oric.gov.au](http://www.oric.gov.au).

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