



Australian Government
Office of the Registrar of
Indigenous Corporations

THE ORIC ORACLE

May 2009



Time fast running out

Follow the law—2007–08 reports are now overdue and must be lodged immediately. Corporations that haven't lodged reports are now in breach of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act) or related legislation.



Make sure your corporation lodges its 2007–08 reports

Lodge online at <https://online.oric.gov.au>

OR

Lodge by post:

Registrar of Indigenous Corporations
PO Box 2029
WODEN ACT 2606

Is your corporation in breach?

If you are a member or a director of a corporation, find out if your corporation has lodged its reports. If they haven't or you need extra help to fill them in, contact ORIC.

There is a list of corporations that have not yet sent in their reports on ORIC's website at www.oric.gov.au.

If your corporation has not yet lodged its 2007–08 reports with the Registrar, it is now in breach of the CATSI Act. This means that your corporation is breaking the law and may be:

- deregistered—the cancellation of a corporation's registration, so that it no longer exists as a corporation
- prosecuted—this could mean legal penalties, including fines of up to \$2750.

FURTHER INFORMATION:

www.oric.gov.au
1800 622 431
info@oric.gov.au

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The ORIC ORACLE
by emailing
info@oric.gov.au

TIP:
If you have your member list already prepared, you can simply attach it to the general report rather than writing or typing it again.

What's in the reports?

There are three types of reports for corporations.

A general report has information about the corporation, its members and officers.

A financial report includes audited financial statements for the year, notes and a director's declaration.

A director's report is an overview of the corporation's performance and the reasons for its results and financial position.



Reporting is important because it gives people confidence that you are doing the right thing and your corporation is following the law.

Corporation size and reporting

Corporations are classified as small, medium or large under the CATSI Act. The required reports for each corporation will vary depending on income and registered size. ORIC can tell you what size your corporation is. Go to the website or call 1800 622 431.

Size and income of corporations	Report required
Small corporations with a consolidated gross operating income of less than \$100 000.	1. General report only.
Small corporations with a consolidated gross operating income of \$100 000 or more and less than \$5 million. Medium corporations with a consolidated gross operating income of less than \$5 million.	1. General report. 2. Audited financial report or financial report based on reports to government funders (if eligible). 3. Directors' report.
Large corporations or any corporation with a consolidated gross operating income of \$5 million or more.	1. General report. 2. Audited financial report. 3. Directors' report.

Help available

There is information about reporting on ORIC's website at www.oric.gov.au. Click the 'Run a corporation' tab and select 'Lodging reports'. You can download a copy of the *Corporation size and financial reporting* fact sheet and the *Corporation reporting for 2007–08* guide.

If you require help to complete reports you can phone ORIC's freecall number on 1800 622 431 (not free from mobiles).

ORIC will have compliance follow-up teams out in regional and remote areas to meet with each corporation and help them complete and lodge their reports.

Report support hits the road

ORIC staff have been very busy in the past month—getting in contact with corporations and helping them complete their reports for 2007–08.

This task has taken staff to Darwin, Alice Springs, Brisbane and a host of other locations. Two of ORIC's staff, Bernard Huchet and Karen Nicholson, shared the story of their visit to the far north-west Pilbara where they helped corporations complete their reports. They were overwhelmed by the hospitality and generous assistance they received.

This is their story: Like the landscape, the corporations of the Pilbara are diverse. There are large corporations with independent funding—like the large and solid rust-red hills and rocks. Then there are the numerous small, non-funded groups, who are like the flat plains—an important part of the landscape that reveals itself on closer inspection.

The response was very positive. Corporations who found the new reporting regime under the CATSI Act a bit daunting appreciated the help with their reports. There were also opportunities to talk with corporations about their rules and what the end of the CATSI Act transition period will mean to them.

The one image that will stay with us is the Wangka Maya Pilbara Aboriginal Language Centre (Aboriginal Corporation). The corporation's brand new premises were partially destroyed by fire the week before the ORIC team arrived. We had arranged beforehand to see the new building, of which the corporation is very proud, but that visit was postponed until later in the trip. On our return four days later, we were greeted by a sign that read: 'Come in. We're open.' THAT's the Pilbara spirit.

Story by Karen Nicholson



Reminder—the CATSI Act transition period ends on 30 June 2009

Time is fast running out for corporations to send rule change documents for approval before 31 May 2009. The Registrar will give corporations who don't do this a set of rules based on their current constitution and ORIC's *Rule book—condensed* on 30 June 2009.

Designing your own rule book is the best way for your corporation to change some of the rules to suit your own circumstances and needs.

