



REGISTRAR CONCLUDES SPECIAL ADMINISTRATION OF ALICE SPRINGS ABORIGINAL CORPORATION

The special administration of the Gap Youth Centre Aboriginal Corporation (GYC) was ended by the Registrar of Indigenous Corporations on Sunday. The corporation was returned to the control of its members and directors.

This coincided with an announcement that the Australian Government will fund the corporation to enable it to resume diversionary services to help disadvantaged youth in Alice Springs.

The corporation had been in special administration since 4 February 2008 after it had experienced financial difficulties. Gerry Mier and Tony Jonsson of KPMG were appointed as special administrators by the Office of the Registrar of Indigenous Corporations (ORIC).

GYC, incorporated in 1986, is an icon in the Alice Springs community. GYC has a history of providing youth services, including a range of recreational and cultural activities, care for after school and over the school holidays, a children's crèche, internet access and sporting facilities.

The special administrator has restructured the corporation and its finances to make sure it can continue its services to the youth of Alice Springs.

'The government has recognised the valuable services the Reconnect program provides for Indigenous youth in the area who are at risk of becoming homeless.' The Registrar of Indigenous Corporations, Mr Anthony Beven, said. 'I am pleased funding for this program will continue and that GYC will be able to rebuild its services.'

To cultivate the best possible environment for GYC to operate successfully, ORIC is providing corporate governance training for the corporation's directors.

'In addition to the training, ORIC will also provide a mentor and a bookkeeper to work directly with the corporation.'

'I would like to thank the special administrators for their work in ensuring a future for this corporation.' Mr Beven said.

Background

Special administrations under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act) are designed to resolve a corporation's future direction quickly. When a special administrator is appointed, he or she takes full control to try to work out a way to save the corporation or its business—especially if the corporation provides essential services to an Aboriginal and Torres Strait Islander community.

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