



**CORPORATION REPORTING EXCEEDS 90 PER CENT**

The Registrar of Indigenous Corporations, Anthony Beven, today announced a major increase in the number of corporations meeting the reporting requirements under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act).

‘In the last 12 months there has been a 20 per cent rise in the number of corporations who have met their annual reporting obligations under the CATSI Act, an increase from 72 per cent to 92 per cent,’ Mr Beven said.

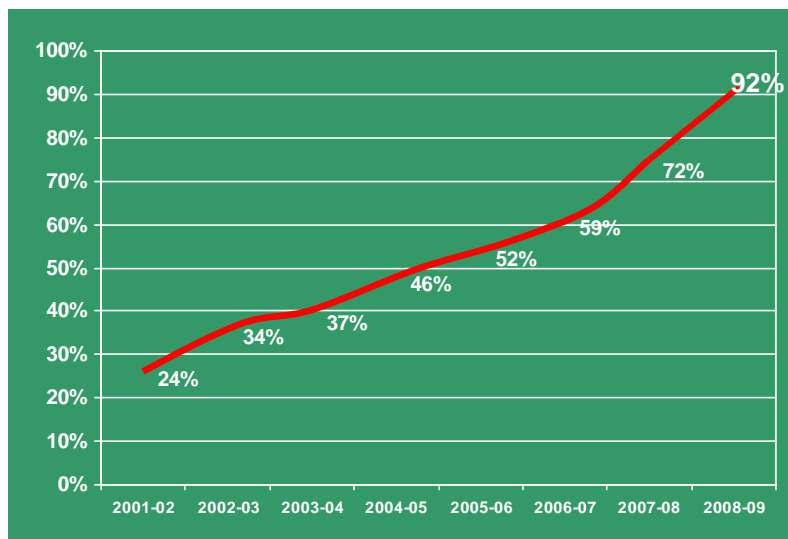
‘In the last three years my office has assisted Aboriginal and Torres Strait Islander corporations to improve their reporting and bring their records up to date. Staff from my office have been visiting corporations around Australia to provide face to face assistance.

Each year Aboriginal and Torres Strait Islander corporations must lodge with the Registrar a general report. Some corporations with significant assets or income must also lodge a directors’ report and audited financial statements.

‘The information from corporations’ annual reports is used to update the public database. Reporting compliance in excess of 90% meets world best practice and has significantly improved the accuracy and reliability of the public database, Mr Beven said.

‘In the last two years my office has also deregistered 571 corporations that had not lodged any annual returns for the last five years.

‘In 2010-11 our deregistration program will be supported by a campaign targeting large and medium corporations that do not lodge annual reports. These types of corporations that do not lodge their reports by 31 December 2010 may be prosecuted.’



Graph indicates the percentage of Aboriginal and Torres Strait Islander corporations meeting reporting requirements under the CATSI Act over the past eight financial years.

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