

# How we performed in 05-06

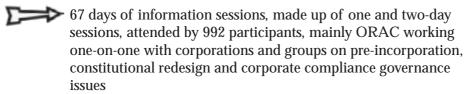


#### **Number of corporations**

At 30 June 2006, 2529 corporations were registered under the ACA Act, a targeted reduction of 56 (nearly 2 per cent) of corporations that were no longer required (see Attachment 10, p. 63).

#### Information and training

ORAC's 2005–06 target of 70 days of non-accredited training has been exceeded, providing a total of 88 days of training and information sessions made up of:



seven three-day introductory corporate governance workshops, including half a six-day remote workshop (that is, 21 days in total). ORAC's three-day workshops were attended by 127 participants and provided board members, senior staff and members with key corporate compliance and governance skills and encouraged further accredited study (see p. 35).

### Examinations and 'healthy organisation' checks

actively regulating corporations to avoid corporate failure, including 49 examinations (good governance audits).

Corporations for examination were selected in response to evidenced problems or as part of a program of rolling examinations to assess their 'health'. The criteria used to identify risk include size, purpose, time since last examination, compliance status and history of member or other complaints (see Attachment 3, p. 55).

### Compliance with reporting

achieving ORAC's highest compliance result with 46 per cent of corporations compliant under the ACA Act for 2004–05 and 95 per cent of large corporations.

Approximately 46 per cent of corporations and 95 per cent of large corporations have provided the three key reports (audit report, balance sheet and income and expenditure) required under the ACA Act for 2005–06 or have been exempted due to their size. While this does not meet the target, it is the highest compliance result ORAC has ever had. Compliance with reporting is set out in Figure 3 and Table 5. The *Corporations (Aboriginal and Torres Strait Islander) Act 2006* will further help reduce non-compliance by providing a reporting regime that can be tailored to different sized corporations. Most corporations with ORAC are unfunded land holding bodies.

# Corporations (Aboriginal and Torres Strait Islander) Act 2006

A new law—the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*—was passed by the Australian Parliament in October 2006. It will start on 1 July 2007 replacing the *Aboriginal Councils and Associations Act 1976* and will affect all corporations that are registered with ORAC (see Attachment 12, p. 71).

From 4 May 2006 the placement of the Registrar of Aboriginal Corporations changed from the then Department of Immigration and Multicultural and Indigenous Affairs (DIMIA) to the Department of Families, Community Services and Indigenous Affairs (FaCSIA).

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Please be aware that this publication may contain the names and images of deceased people. The Registrar strives to treat Indigenous culture and beliefs with respect. We acknowledge that to some communities, it is distressing and offensive to show images of people who have died.

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