



REGISTRAR HELPS DALY RIVER CORPORATION

The Registrar of Indigenous Corporations, Anthony Beven, has today placed the Nauiyu Nambiyu Aboriginal Corporation (NNAC) under special administration for six months.

NNAC was originally incorporated as Nauiyu Nambiyu Inc. under the Northern Territory's *Associations Act* but transferred its registration to the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act) on 8 May 2013.

The corporation is based at Nauiyu or Daly River in the Northern Territory (approximately 225 kilometres south-west of Darwin). Just under 500 people live in the community and surrounding area, which is also a popular stopover for tourists during the dry season.

NNAC's primary activities are managing and operating the Nauiyu community store and the River Bank Store, located at the Daly River crossing about five kilometres from the Nauiyu community. It also looks after the community's only mechanical workshop and fuel outlet, and delivers services under the Remote Jobs and Communities Program (RJCP).

A subsidiary of NNAC also manages and operates the Daly River Roadside Inn and caravan park, which are located next to the River Bank Store.

In July 2014 the Registrar authorised an examination of the corporation's books. The examination revealed that the corporation had incurred significant operating losses over the past two financial years.

In response to the examination findings the directors of NNAC requested the Registrar to appoint a special administrator.

'Nauiyu Nambiyu has been through a difficult period,' said Mr Beven. 'It is encouraging that after consideration of the corporation's problems the directors wrote to me asking for assistance. The transfer of its registration to the CATSI Act last year has probably meant that the future of the corporation can now be secured.'

Mr Austin Taylor and Mr Stuart Reid from Meertens Chartered Accountants, based in Adelaide and Darwin, have been appointed as the joint and several special administrators until 11 March 2015. They will work closely with the NNAC members during the course of the special administration.

Background

Special administration is a special measure under the CATSI Act. For more information see the fact sheet *Special administrations: what members and directors should know* on the Registrar's website at: www.oric.gov.au.

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Special administrators

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