



REGISTRAR'S POSITION STATEMENT

Extensions to annual general meeting and reporting deadlines

The Registrar of Aboriginal and Torres Strait Islander Corporations (the Registrar) has powers under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act) to grant exemptions to the mandatory deadlines for the lodgement of Annual Reports and holding an Annual General Meeting (AGM) under exceptional circumstances. These powers are discretionary, and the following principles guide the Registrar (or their delegate) when considering extension requests.

Principles

1. The Registrar views obligations under the CATSI Act to hold AGMs and lodge reports as vital to ensuring transparency to members and stakeholders.
2. Extension requests need to be lodged on time and outline extenuating circumstances.
3. Corporations should not seek consecutive or extended extensions



Principle 1: The Registrar views obligations under the CATSI Act to hold AGMs and lodge reports as vital to ensuring accountability and transparency to members and stakeholders.

1. The CATSI Act requires corporations to hold an AGM within 5 months of the end of their financial year. Corporations are also required to lodge their reports with the Registrar within 6 months of the end of their financial year.
2. AGMs enable directors to provide information to members about the operations of the corporation for the preceding 12 months as well as allow members to ask questions about the management of the corporation.
3. Reports lodged with the Registrar are placed on the public Register of Aboriginal and Torres Strait Islander Corporations so members and other stakeholders can access key information about the corporation.
4. The Registrar considers AGMs and reporting as priority responsibilities for corporations under the CATSI Act.
5. To this end, the Registrar expects corporations to make appropriate arrangements to ensure they meet reporting and AGM responsibilities, including mitigating any risks of delay.

Principle 2: Extension requests need to be lodged on time and outline exceptional circumstances.

1. The Registrar has powers under the CATSI Act to exempt corporations from reporting and AGM provisions, including to grant an extension to timeframes.
2. Requests for extensions are assessed on a case-by-case basis. Requests are not automatically granted and are subject to careful consideration by the Registrar.
3. The Registrar understands there are extenuating circumstances that may arise from time to time preventing a corporation from lodging their reports and/or holding their AGM within the mandatory period. Extenuating circumstances include natural disasters or unexpected interruptions to corporate/community operations.
4. The Registrar has an expectation that corporations will communicate these circumstances as early as possible, and any request for extension must be made before the reporting or AGM due date. Requests made after the due date cannot be considered.

Principle 3: Corporations should not seek consecutive or extended extensions.

1. Some corporations may experience events every year that make it difficult to meet reporting and AGM such as cultural and weather events.
2. These events are not unexpected and the Registrar expects corporations to plan accordingly so that they can still meet reporting and AGM timeframes.

3. Corporations should not expect to receive a reporting and/or AGM extension every year for annual events that are not extenuating circumstances.
4. The Registrar may grant an extension in extenuating circumstances and corporations are expected to take all necessary and reasonable actions to meet the extended timeframe.
5. Corporations should not expect to receive an extension to an extension.



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Published on 2/02/2024.