



# After registration

Following registration under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act) there are several matters that members and directors need to be aware of, including action that needs to be taken.

References to the Registrar are to the Registrar of Aboriginal and Torres Strait Islander Corporations.

## Key matters for a new corporation

1. The corporation must hold a **general meeting** of members within 3 months after the corporation is registered.
2. The corporation must hold an **annual general meeting** of members within 5 months after the end of its financial year.
3. The corporation must lodge **reports** with the Registrar within 6 months of the end of its financial year.
4. The corporation must set out its **name and Indigenous Corporation Number** on all public documents and negotiable instruments.
5. The details for the corporation included in the application for registration are formalised once the corporation is registered.

Registration provides a range of benefits to Aboriginal and Torres Strait Islander corporations, including access to training, guidance and other materials, and free services. Corporations registered under the CATSI Act also have obligations to support accountability and transparency to members as well as other stakeholders. This fact sheet sets out a corporation's requirements under the CATSI Act soon after incorporating. It is important that corporations understand and comply with all of the requirements under the CATSI Act. Visit ORIC's website for more information on what these are.

Once a corporation has been registered, its details and information are placed on the public register at [oric.gov.au](http://oric.gov.au). The public register is an important vehicle for accountability and transparency providing access to all of a corporation's documents, other than exempt documents.



## Meetings

Meetings are an important opportunity for members to receive information about the corporation's activities and performance, ask questions and consider any resolutions.

### First general meeting

Newly registered corporations must hold a general meeting of members within 3 months of registration. All members recorded on the corporation's register of members are eligible to attend general meetings.

Things the corporation might like to place on the agenda for the first general meeting include:

- membership update
- financial update, such as the receipt and expenditure of funds
- operations update, for example the:
  - appointment of any key staff
  - development of corporate documents such as strategies or plans
- planning of projects or initiatives
- appointing an auditor, when relevant.

After the first general meeting, further general meetings are usually only called for a specific purpose that cannot wait until the next annual general meeting.

### Annual general meeting

An annual general meeting (AGM) of members must be held within 5 months after the end of the first financial year, and each financial year thereafter.

Things your corporation might like to consider at your AGM include:

- the corporation's annual reports – for example the general report, and if required the financial report, auditor's report and/or directors' report
- election of directors
- appointment and remuneration of the auditor (where required).

Further information on general and annual general meetings can be found at [oric.gov.au/for-corporations/meetings/general-meetings](http://oric.gov.au/for-corporations/meetings/general-meetings).

If the corporation was registered close to the end of the financial year, it can combine its first general meeting and AGM to avoid having to call 2 separate meetings within 5 months.

### First directors' meeting

The role of directors is to govern the corporation on behalf of members. The corporation's rule book will specify how often directors' meetings must be held. Directors must attend and take an active part in directors' meetings.

At the first directors' meeting of a new corporation, directors would usually:

- decide who will be chairperson to lead the board in its work
- determine when to hold the corporation's first general meeting
- create a work plan or schedule to set the corporation's direction, establish operations and important milestones.

Further information on directors' meetings can be found at [oric.gov.au/for-corporations/meetings/meetings-directors](http://oric.gov.au/for-corporations/meetings/meetings-directors).

### First financial year reporting

All corporations must prepare, and lodge reports each year unless they have an exemption from the Registrar. Timely and accurate reporting provides transparency for members and stakeholders.

All corporations are required to lodge a general report each financial year.

For new corporations that are required to lodge reports in addition to the general report (i.e. financial, audit and directors' report), the first financial year for these reports varies, and depends on the time of year that the corporation is registered under the CATSI Act.

The period for the first financial year starts on the day the corporation is registered and ends:

- on the next 30 June, for those registered between 1 July to 31 December. For example, if the corporation was registered on 6 July 2023, the period for the first financial year would be 6 July 2023 to 30 June 2024

- on the second 30 June, for those registered between 1 January to 30 June. For example, if the corporation was registered on 20 January 2023, the period for the first financial year would be 20 January 2023 to 30 June 2024.

Where a corporation is registered between 1 January and 30 June the corporation may find it beneficial to prepare a financial report covering only part of the financial year. ORIC is comfortable to receive and will process financial reports for part years where the reports have been prepared consistent with the Australian Accounting Standards.

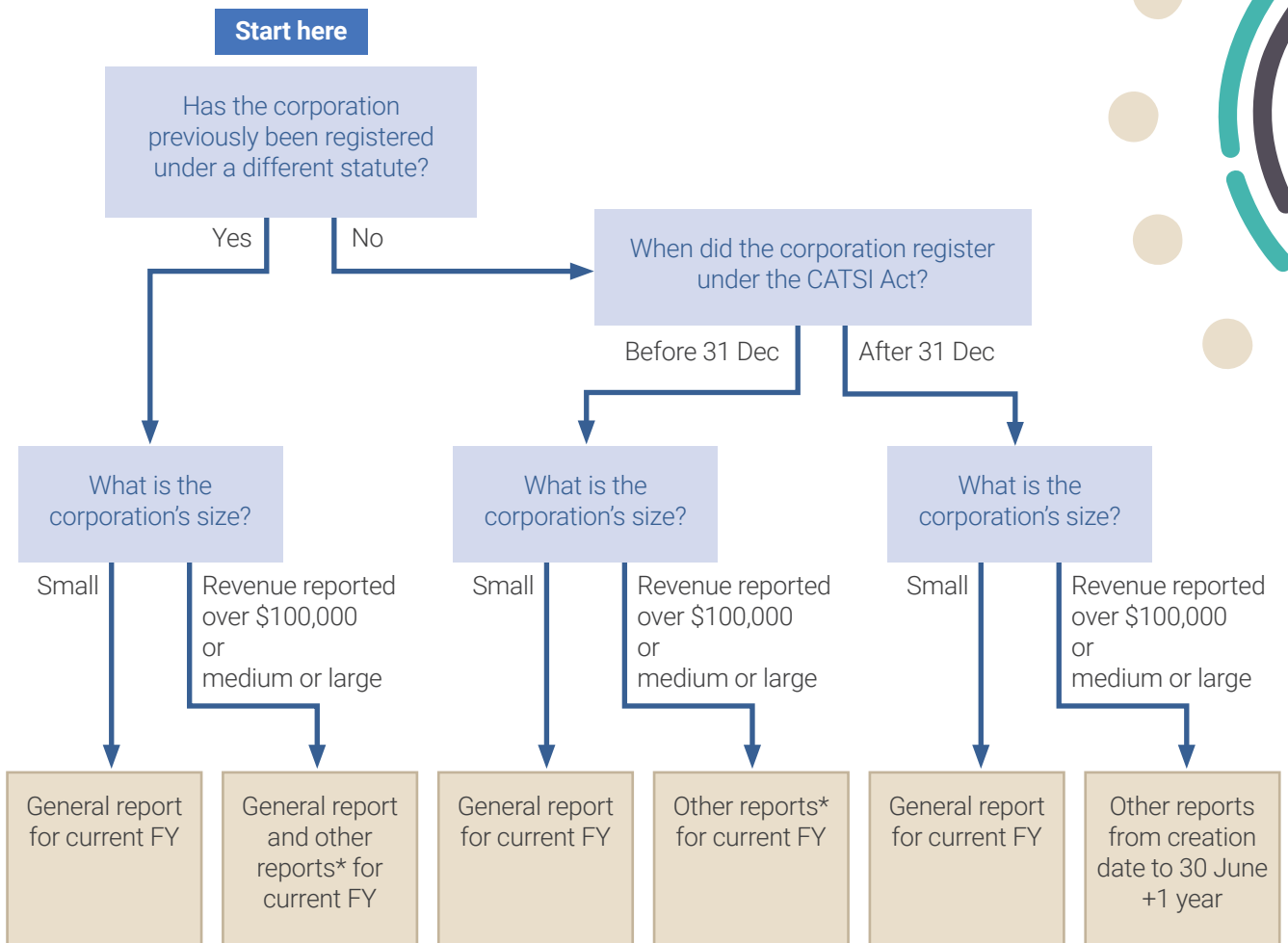
For corporations transferring in from another incorporation statute that are required to lodge additional reports (i.e. financial, audit and directors' reports), these reports must also be lodged for the financial year in which they were incorporated.

## Types of reports that may need to be lodged

The reports required for each corporation vary according to its registered size and income. A summary of each of the reports required by corporations are outlined here: [oric.gov.au/for-corporations/reporting-and-stakeholders/annual-reporting](http://oric.gov.au/for-corporations/reporting-and-stakeholders/annual-reporting) and [Corporation reporting guide](#).

The following decision tree is designed to help determine what reports corporations should lodge in their first financial year. It is important to note that when corporations who have self-declared as small lodge a general report, if the income declared in that report exceeds \$100,000, they will be required to lodge other reports to cover that year.

### Decision tree: What reports to lodge in first financial year



\* Reports differ depending if the corporation is a medium or large.



## Case study 1

ABC1 Aboriginal Corporation is a new corporation and was registered on 31 May 2024. It is registered as a small corporation and its financial year ends on 30 June. ABC1 Aboriginal Corporation will need to:

- hold a general meeting within 3 months of 31 May 2024
- hold an AGM by 30 November 2024 (within 5 months of the end of the financial year)
- lodge a general report for the 2023-24 financial year by 31 December 2024.

ABC1 Aboriginal Corporation could consider holding its general meeting and AGM together. To be within 3 months of registration, the combined general meeting and AGM would need to be held by 30 August 2024.

## Case study 2

ABC2 Aboriginal Corporation is a new corporation and was registered on 29 February 2024. It is registered as a medium corporation, and its financial year also ends on 30 June. ABC2 Aboriginal Corporation will need to:

- hold a general meeting within 3 months of 29 February 2024
- hold an AGM by 30 November 2024 (within 5 months of the end of the financial year)
- lodge a general report for the 2023–24 financial year by 31 December 2024.

ABC2 Aboriginal Corporation cannot hold its general meeting together with its AGM. The general meeting needs to be held by 31 May 2024, while the AGM needs to be held between 30 June and 30 November 2024.

Because ABC2 Aboriginal Corporation was registered in February and it is a new corporation, its first financial year for reporting purposes will end on 30 June 2025. The reports prepared will need to cover the period 29 February 2024 to 30 June 2025.

ABC2 Aboriginal Corporation is not required to but can prepare and lodge with ORIC financial and auditor's reports for March to June 2024. The corporation may choose to do so as preparing the reports may be beneficial in managing stakeholder expectations and informing future management decisions.

## Case study 3

ABC3 Aboriginal Corporation is transferring in from another incorporation statute as a large corporation and is registered on 18 August 2024. Its financial year ends on 30 June. ABC3 Aboriginal Corporation will need to:

- hold a general meeting within 3 months of 18 August 2024
- hold an AGM by 30 November 2024 (within 5 months of the end of the financial year)
- lodge a general, financial, audit and directors' report for the 2023–24 financial year by 31 December 2024.

Because ABC3 Aboriginal Corporation transferred from another incorporation statute, it needs to submit all relevant reporting to the Registrar for the 2023–24 financial year.

ABC3 Aboriginal Corporation could consider holding its AGM and general meeting together. To be within 3 months of the registration, the combined general meeting and AGM would need to be held by 17 November 2024.

## Case study 4

ABC4 Aboriginal Corporation is a new large corporation and is registered on 25 October 2024. The corporation's financial year ends on 30 June. ABC4 Aboriginal Corporation will need to:

- hold a general meeting within 3 months of 25 October 2024
- hold an AGM within 5 months of 30 June 2025
- lodge a general, financial, audit and directors' report for the 2024–25 financial year by 30 December 2025.

## Indigenous Corporation Number

Newly registered corporations are issued an Indigenous Corporation Number (ICN). Corporations must set out their name and ICN on all their public documents and negotiable instruments – for example the corporation's common seal (if the corporation has one).

If a corporation is registered as a large corporation, it must display its name and ICN prominently at its registered office. The corporation's name and ICN must also be displayed at every place at which it conducts business if that place is open to the public.

A corporation's name and ICN do not need to be displayed if the corporation is registered as a small or medium corporation.

For more information on ICNs see [oric.gov.au/ICN](https://oric.gov.au/ICN).

## Formalising corporation details

On registration of a corporation, the details included in the application will be formalised. Specifically, a person specified in the application for registration:

- as a member becomes a member, and will be listed on the register of members
- as a director becomes a director, and their details will be available on the public register
- as a secretary or contact person becomes a secretary or contact person.

Also, on registration of a corporation, the address (if any) specified in the application for registration:

- of a corporation registered as large becomes the registered office
- of a corporation registered as medium or small becomes the document access address.

Some of the information in the application will be published on the public register available at [oric.gov.au](https://oric.gov.au). It is important to keep the details of the corporation up to date on the public register to ensure transparency for members and stakeholders. For example, corporations need to advise ORIC of changes to directors, secretaries and contact people within 28 days. There are change forms available on ORIC's website for this purpose, alternatively changes can be made via the online portal (<https://online.oric.gov.au>).



## Failure to comply

Failing to comply with these requirements may result in regulatory action. For further information on the regulatory powers available to the Registrar, please see ORIC’s website.

### Important notice

Please note that this fact sheet is a summary giving you basic information about the CATSI Act. It does not cover the whole of the relevant law regarding these powers, and it is not a substitute for professional advice. Omission of any matter in this fact sheet will not relieve a corporation or its officers from any penalty incurred by failing to comply with any statutory obligations within the laws we administer.

You should also note that because this fact sheet is providing a plain language legal summary, it might include some generalisations about the application of the law. Some provisions of the law referred to have exceptions or important qualifications. In most cases your circumstances must be taken into account when determining how the law applies to you.

### Useful resources

ORIC fact sheets:

- Corporation size and reporting
- Meetings for members
- Meetings for directors

Use ORIC’s *Healthy corporation checklist* to check if your corporation is complying with requirements under the CATSI Act.

A summary of each of the reports required by corporations is outlined in ORIC’s *Corporation reporting guide*.

The quickest way to lodge information with ORIC to update your corporation records is through <https://online.oric.gov.au>.

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