



ORIC Examination of AMYAC

12 November 2019 – Statement of Directors, pursuant to a directors meeting on 5 November 2019

Summary

ORIC (the 'Office of Registrar of Indigenous Corporations') has given notice that AMYAC is being examined. An examiner is currently reviewing the Corporations records. ORIC has authorised the examination under s 453-1 of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (Cth) (the 'CATSI Act').

Why is ORIC examining AMYAC?

The purpose of the examination is for ORIC to supervise the governance and financial affairs of AMYAC, in order to protect its members. The examination provides an opportunity for ORIC to identify whether a corporation is running well, and, if not, to provide assistance or exercise regulations.

The investigation will check whether AMYAC is being run according to the CATSI Act and the AMYAC Rule Book, and that AMYAC is managing its finances and records properly.

What records must AMYAC produce to ORIC?

AMYAC and its entities are legally required to provide the examiner the following:¹

- the register of members;
- the register of application forms since July 2017;
- financial records (e.g. the general ledger, bank statements, the assets register, the auditor's financial statements and financial policies and procedures);
- insurance policies;
- personnel and payroll records (e.g. employment contracts and the payroll process); and
- any other documents relevant to the functions of AMYAC (e.g. contracts, conflict of interest register, etc.).

AMYAC must also allow copies of these documents to be taken if the examiner so requires.²

The examination will conclude at the end of November.

For further information, contact the AMYAC Contact Person Michael Pagsanjan on (08) 7221 1690.

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¹ CATSI Act s 453-1(2) & (4).

² CATSI Act s 453-1(3).