

CENTRECORP ABORIGINAL INVESTMENT CORPORATION PTY LTD

Centrecorp is a business and property investment and management company.

The concept for the establishment of Centrecorp arose in the early 1980s.

At the time, the Central Land Council was considering how to establish an investment corporation that would allow Aboriginal people to participate commercially in the inevitable resource and tourism development projects that were just beginning to establish themselves in the Northern Territory, rather than simply observing this development take place around them.

To comply with its enabling legislation, which precludes Central Land Council itself from undertaking commercial activities, whilst at the same time creating an entity with a robust ethic and sound corporate governance, Central Land Council joined with Central Australian Aboriginal Congress and Tangentyere Council as joint trustees of a charitable trust.

The shareholders of Centrecorp are CLC (3 shares), Congress (2 shares) and Tangentyere Council (2 shares). The trusts' deeds specifically exclude any of the shareholders from benefiting in any way from the trusts. Indeed, the shareholders do not have any specific rights to appoint Directors to the Board of Centrecorp.

Centrecorp does not receive any operational grants or royalties.

OUR INVESTMENTS

Centrecorp's principal investments are in:

- Peter Kittle Motor Company
- Yeperenye Shopping Centre & other properties
- LJ Hooker Alice Springs
- Milner Road Foodtown
- Mercure Alice Springs Resort
- Alice Springs Memorial Club property
- Properties at 75 and 82 Hartley Street Alice Springs
- Hertz Commercial Vehicle franchises in Sydney, Melbourne and Adelaide.

OUR INVESTMENT GOALS

- To build a sustainable portfolio of investments in the Charitable Trust of sufficient mass and diversity to ensure longevity of benefit to Aboriginal people in Central Australia.
- To facilitate the participation of Aboriginal people in the economic benefits available from investment in diverse enterprises across a broad range of industries and geographic locations.
- To enhance the capacities of Aboriginal people to participate fully in vocational, professional, commercial, cultural and social life.

WHAT CENTRECORP DOES

- **Manage** its own portfolio of investments.
- **Manage** portfolio's of assets for other Indigenous organisations.
- **Assist** other Indigenous businesses in areas in which we have expertise.

Our expertise lie in:

- Property and Business Investment Analysis
- Property and Business Management
- Financial Control
- Corporate Governance
- Accounting
- Administration
- Due diligence, taxation and corporate/trust structures
- Liaison with Government authorities and agencies, social welfare agencies and service providers, Aboriginal organisations and the Aboriginal community

CENTRECORP FOUNDATION

OUR GOALS

- To provide benevolent relief to young Aboriginal people whose aspirations and capabilities are constrained by disadvantaged circumstances.
- To enhance the capacities of Aboriginal people to participate fully in vocational, professional, commercial, cultural and social life.

The Centrecorp Foundation was established in 2009 to fund community programs for Aboriginal people of Central Australia. The Centrecorp Foundation is currently budgeted to spend \$1.3m per annum with a further \$200k donated directly by Centrecorp trusts.

DONATIONS

The focus of the foundation's donation program is towards the core areas of Aboriginal education & training, employment, health & welfare, sport and culture. In addition Centrecorp Foundation has sought to provide material and/or financial support to Aboriginal people – especially young people – who are disadvantaged and unable to fully participate in sporting, educational, cultural and similar activities.

Foundation recipients include:

- The **Graham (Polly) Farmer Foundation** who run school educational support projects for Aboriginal students who have the capacity, interest and potential to go on and complete their secondary education.
- **In School** Programs including Alice Outcomes, Girls at the Centre and Centralian Girls Academy.
- Over **130 Aboriginal students** are currently sponsored to attend local and interstate private schools - including Rostrevor College, Immanuel College, Living Waters Lutheran School, St. Philips College, Our Lady of the Sacred Heart Catholic College, Meredin School, Scots College and Araluen Christian School.

OUR BOARD

The Centrecorp Foundation Board meets monthly to review applications for donations.

Order of preferences for donations:

1. Relief of demonstrated situations of suffering and hardship
2. Access to education for Aboriginal Youth – sponsorship of selected individuals to attend schools
3. Education support – e.g. Graham Polly Farmer, creation of girls rooms at local high schools
4. Assistance to community groups who provide welfare/ health services to Aboriginal people
5. Aids to disabled and elderly – e.g. wheelchair, disabled bus, special equipment
6. Medical, emergency and trauma
7. Youth leadership, role modelling and individual achievement recognition – e.g. awards
8. Health – e.g. community health education
9. Cultural/Musical – e.g. Bush Bands Bash
10. Sporting – e.g. non-recurrent funding to individuals, preference to peak bodies, start-up funding for new teams