Native Title (Representative Bodies — Audit of Financial Statements) Regulations 2005

Select Legislative Instrument 2005 No. 288

I, PHILIP MICHAEL JEFFERY, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the Native Title Act 1993.

Dated 1 December 2005

P. M. JEFFERY
Governor-General

By His Excellency’s Command

AMANDA VANSTONE
Minister for Immigration and Multicultural and Indigenous Affairs
1 Name of Regulations

These Regulations are the Native Title (Representative Bodies — Audit of Financial Statements) Regulations 2005.

2 Commencement

These Regulations are taken to have commenced on 1 July 2005.

3 Definitions

In these Regulations:

_act means the Native Title Act 1993.

_executive officer:

(a) in relation to an representative body:

(i) means an executive officer within the meaning of section 201A of the Act; and

(ii) without limiting subparagraph (i), includes the Chief Financial Officer of the representative body; and

(b) in relation to a related body corporate — means:

(i) a director of the body corporate; or

(ii) any other person who is concerned in, or takes part in, the management of the body corporate at a senior level.

_related body corporate has the same meaning as in the Corporations Act 2001.

4 Qualifications of auditor

For subsection 203DC (5) of the Act, the following qualifications are prescribed for a person for appointment to audit the financial statements of a representative body:

(a) for an individual — the person must be a registered company auditor within the meaning of the Corporations Act 2001;
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(b) for a body corporate — the person must be an authorised audit company within the meaning of the Corporations Act 2001;

(c) the person must not be a member, employee, or executive officer of:
   (i) the representative body; or
   (ii) a related body corporate.

Note
1. All legislative instruments and compilations are registered on the Federal Register of Legislative Instruments kept under the Legislative Instruments Act 2003. See www.frli.gov.au.