



Records Authority

2016/00434964

Indigenous Business Australia (IBA)

Indigenous Business Investment

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2017



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INTRODUCTION

Indigenous Business Australia and the National Archives of Australia have developed this records authority to set out the requirements for keeping or destroying records for the core business area of Indigenous Business Investment. It represents a significant commitment on behalf of Indigenous Business Australia to understand, create and manage the records of its activities.

This authority is based on the identification and analysis of the business of Indigenous Business Australia. It takes into account the agency's legal and organisational information management requirements, and the interests of stakeholders, the agency and the National Archives.

The authority sets out those records that need to be retained as national archives and specifies the minimum length of time that temporary records need to be kept. This authority gives Indigenous Business Australia permission under the *Archives Act 1983*, for the destruction of the temporary records described after the minimum retention period has expired. Retention periods for these temporary records are based on: an assessment of business needs; broader organisational accountability requirements; and community expectations, and are approved by the National Archives on the basis of information provided by the agency.

As changes in circumstances may affect future information management requirements, the periodic review of this authority is recommended. All amendments must be approved by the National Archives.

APPLICATION OF THIS AUTHORITY

1. This authority is to be used to determine how long records must be kept. Records are matched to the relevant core business and records class in the authority.
 - Where the minimum retention period has expired and the records are not needed for Indigenous Business Australia business they should be destroyed as authorised in this authority;
 - Records that have not reached the minimum retention period must be kept until they do; and
 - Records that are identified as 'retain as national archives' are to be transferred to the National Archives for preservation.
2. This authority should be used in conjunction with general records authorities such as:
 - the Administrative Functions Disposal Authority (AFDA) and/or AFDA Express issued by the National Archives to cover business processes and records common to Australian Government agencies; and
 - General Records Authority (31) - Destruction of source or original records after digitisation, conversion or migration (2015).
3. The normal administrative practice (NAP) provision of the *Archives Act 1983* gives agencies permission to destroy certain records without formal authorisation. This usually occurs where records are duplicated, facilitative or for short-term use only. NAP does not replace arrangements agreed to in this authority but can be used as a tool to assist in identifying records for destruction together with an agency's records authority or authorities, and with AFDA and AFDA Express. The National Archives recommends that agencies develop and implement a NAP policy. Advice and guidance on destroying records as a normal administrative practice and on how to develop a NAP policy is available from the National Archives' website at www.naa.gov.au.
4. Records that are reasonably likely to be needed as evidence in a current or future judicial proceeding or are subject to a request for access under the *Archives Act 1983*, the *Freedom of Information Act 1982* or any other relevant act must not be destroyed until the action has been completed.
5. Records subject to a disposal freeze must not be destroyed until the freeze has been lifted. Further information about disposal freezes and whether they affect the application of this authority is available from the National Archives website at www.naa.gov.au.
6. Where the method of recording information changes (for example from a manual system to an electronic system, or when information is migrated from one system to a new system) this authority can still be applied, providing the records document the same core business. The information must be accessible for the period of time prescribed in this authority. Indigenous Business Australia will need to maintain continuing access to the information, including digital information, for the periods prescribed in this records authority or until the information is transferred into the custody of the National Archives.
7. In general, retention requirements indicate a minimum period for retention. Indigenous Business Australia may extend minimum retention periods if it considers that there is an administrative need to do so, without

further reference to the National Archives. Where Indigenous Business Australia believes that its accountability will be substantially compromised because a retention period or periods are not adequate, it should contact the National Archives for review of the retention period.

8. Records coming within 'retain as national archives' classes in this authority have been determined to be part of the archival resources of the Commonwealth under section 3C of the *Archives Act 1983*. The determination of Commonwealth records as archival resources of the Commonwealth obliges agencies to transfer the records to the National Archives when they cease to be current and, in any event, within 15 years of the records coming into existence, under section 27 of the *Archives Act 1983*.
9. Records in the care of agencies should be appropriately stored, managed and preserved. Agencies need to meet this obligation to ensure that the records remain authentic and accessible over time. Under Section 31 of the *Archives Act 1983*, access arrangements are required for records that become available for public access including those records that remain in agency custody.
10. Appropriate arrangements should be made with the National Archives when records are to be transferred into custody. The National Archives accepts for transfer only those records designated as national archives. Records created digitally after 1 January 2016 can be transferred in digital formats only.
11. Advice on how to use this authority is available from the Indigenous Business Australia information manager. If there are problems with the application of the authority that cannot be resolved, please contact the National Archives.

CONTACT INFORMATION

For assistance with this authority or for advice on other information management matters, please contact National Archives' [Agency Service Centre](#).

AUTHORISATION

RECORDS AUTHORITY 2016/00434964

Person to whom notice of authorisation is given:

Rajiv Viswanathan
Chief Executive Officer
Indigenous Business Australia
Level 2, 15 Lancaster Place
Majura Park ACT 2609

Purpose:

Authorises arrangements for the disposal of records in accordance with Section 24(2)(b) of the *Archives Act 1983*

Determines records classed as 'Retain as national archives' in this records authority to be part of the archival resources of the Commonwealth under section 3C of the *Archives Act 1983*.

Application:

All core business records relating to Indigenous Business Investment.

This authority gives permission for the destruction, retention or transfer to the National Archives of Australia of the records described. This authority will apply only with the consent of the agency currently responsible for the business documented in the records described.

Authorising Officer

Anne Lyons
Assistant Director-General
National Archives of Australia

Date of issue:

9 May 2017

INDIGENOUS BUSINESS INVESTMENT

The core business of identifying, developing and assessing potential joint venture investment opportunities that promote self-management, self-sufficiency and economic independence for Indigenous peoples. This includes building responsible partnerships with Indigenous corporations, communities, individuals, private sector and industry partners aiming to invest in sustainable, commercially viable business ventures that provide profit distribution, create employment opportunities and foster asset accumulation.

Also includes providing the means to invest, through access to capability partners and equity.

The core activities associated with business investment include:

- investing in sectors where there is a clearly identifiable and acceptable level of risk and no prior market failure such as:
 - commercial property;
 - manufacturing;
 - mining and mine services;
 - primary industries;
 - retail supermarkets; and
 - tourism and hotel accommodation and experiences.
- engaging industry experts to assist with due diligence and to act as independent, external directors when required;
- providing advice and reports to the Minister relating to investments in indigenous business;
- consulting extensively with business and community stakeholders including seminars, presentations and workshops; and
- establishing strategies to ensure the appropriate targeting and financial capability of investments.

The performance of the core business is supported by routine administrative tasks such as:

- providing and receiving advice;
- auditing;
- developing policies and procedures; and
- assessing and managing risks.

Cross references to general records authorities

For administration of the agency's Board, use General Records Authority 27 - GOVERNING BODIES.

For managing, administering and coordinating grant and loan funding, use INDIGENOUS GRANT AND LOAN FUNDING (RA 2011/00324802).

For training delivered to Indigenous people, use INDIGENOUS TRAINING (RA 2011/00324802).

Cross references to AFDA Express

For general communication and promotion of agency's services to Indigenous peoples, use COMMUNITY RELATIONS.

For managing financial transactions relating to investments, use FINANCIAL MANAGEMENT.

For the management of data, use INFORMATION MANAGEMENT

For legal advice given/received on the interpretation of Indigenous legislation, use LEGAL SERVICES.

For the development of the agency's business plans and Reconciliation Action Plan and reporting on its implementation, use STRATEGIC MANAGEMENT.

For producing and disseminating published works, use PUBLICATION.

For managing the agency's acquisition of goods and services, tendering and contracting arrangements, use PROCUREMENT.

INDIGENOUS BUSINESS INVESTMENT

Class no	Description of records	Disposal action
62157	<p>Records documenting the identification, development, acquisition and ongoing management of business acquisitions, joint ventures and business initiatives with Indigenous corporations, communities, individuals, private sector business and other industry partners. Includes successful, unsuccessful and sold off joint ventures and other business initiatives. Includes:</p> <ul style="list-style-type: none"> • feasibility studies; • risk management assessments; • business plans; • negotiation of agreements; • legal documentation such as company or business registration, contracts, leases, deeds, use of company seal; • creation of entities to manage the business including business name or company or entity registration; • business financial arrangements; • compliance reporting of businesses such as annual reports and financial statements; • business finance, financial viability and cash flow projections; • final signed versions of joint venture agreements; • performance criteria and performance evaluation reports; • business development, growth strategy and plans; and • presentations, seminars and workshops. <p>Records relating to the framework and high level policy and strategic development of Indigenous business investment.</p> <p>Includes:</p> <ul style="list-style-type: none"> • strategic economic development initiatives identification; • risk management framework; • stakeholder engagement and ongoing management with business partners, indigenous communities and finance providers; and • advice and reports to the Minister on performance of Indigenous businesses and related investment. 	Retain as national archives
62226	Customer relations databases.	Destroy 50 years after action completed
62158	<p>Records documenting the business investment identification activities that did not lead to an acquisition of a business or establishment of business partnership. Includes:</p> <ul style="list-style-type: none"> • feasibility studies; • risk management assessments; • business plans; • negotiation of agreements pertinent to any investment identification 	Destroy 10 years after action completed

INDIGENOUS BUSINESS INVESTMENT

Class no	Description of records	Disposal action
	<p>and identification of likely agreements;</p> <ul style="list-style-type: none"> • legal documentation such as company or business registration; • creation of entities to manage the business including business name or company or entity registration; • business financial arrangements and potential arrangements; • compliance reporting requirements of businesses such as annual reports and financial statements; • business finance, financial viability and cash flow projections; • final signed version of joint venture agreements; • proposed performance criteria and performance evaluation reports; and • proposed business development, growth strategy and plans. <p>Records documenting the agency's investments risk strategies. Includes:</p> <ul style="list-style-type: none"> • business plans; • historical financials; • cash flow projections; • viability of joint venture partners; • market analysis; • independent valuations; and • risk strategy development, assessments and implementation. 	
62159	<ul style="list-style-type: none"> • Records documenting the routine operational administrative tasks supporting the core business, and • core business activities other than those covered in classes 62157, 62158 and 62226. 	Destroy 7 years after action completed