



Issued: 24 November 2025 4:31 PM

JUDGMENT/ORDER

COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Corporations List
Registry	Supreme Court Sydney
Case number	2022/00081633

TITLE OF PROCEEDINGS

First Applicant	DAVID STIMPSON AS LIQUIDATOR OF THE ABORIGINAL COMMUNITY BENEFIT FUND PTY LIMITED ABN 57055222565
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First

DATE OF JUDGMENT/ORDER

Date made or given	20 November 2025
Date entered	21 November 2025

TERMS OF JUDGMENT/ORDER

This matter is listed for Directions on 21 May 2026 9:15 AM before the Supreme Court - Civil at Supreme Court Sydney.

Estimated duration: 45 Minutes

VERDICT, ORDER OR DIRECTION:

Hearing of Amended Notice of Motion filed in Chambers on 14 November 2025.

Affidavits read. Exhibits marked.

Submissions.

Black J makes orders (as amended) in accordance with Orders initialled by him and placed in the file.

THE COURT ORDERS THAT:

1. David Michael Stimpson is appointed as the trustee of The Aboriginal Community Benefit Fund (Fund) pursuant to section 70 of the Trustee Act 1925.
2. The assets of the Fund vest in David Michael Stimpson pursuant to section 71 of the Trustee Act 1925, on condition that there be no distribution of any surplus after compliance with Order 4 without leave of the Court.
3. David Michael Stimpson, as the Trustee of the Fund, would be justified in deciding that The Aboriginal Community Benefit Fund Pty Ltd ACN 055 222 565 (the Company) should not be indemnified from the assets of the Fund for any liability it incurs or has incurred as a result of its misleading and deceptive conduct as described by Mr Stimpson in paragraph 5 and exemplified in the materials listed in paragraph 17 of his Memorandum Recording Decision dated 24 October 2025,

such Memorandum found at pages 1 to 4 of Exhibit DMS4 to the affidavit of David Michael Stimpson sworn on 24 October 2025.

4. Pursuant to section 81 of the Trustee Act 1925, David Michael Stimpson, as the Trustee of the Fund, be empowered to distribute parri passu to the Members who are financial or non-financial at the date he decides to appoint as the Vesting Day under cl 1.14 of the Fund's Trust Deed on the basis provided for in cl 26.2.3 the Fund's Trust Deed as if all were financial at that date, provided that each such Member:

- a. qualifies under the provisions of their Application Form for repayment on termination by having made the minimum number of contributions so provided;
- b. have not already received a termination payment from the Company; or payment required by AFCA on the premise that the complainant would not have taken out a policy; or been paid a benefit on death under cl 8 of the Fund's Trust Deed; and
- c. has contributed at least \$1,000.

5. Adjourn the proceedings to 9.15am on 21 May 2026 before Black J enable the plaintiff to apply for any further order regarding the distributions to be made including regarding uncontactable members, the fixing of his remuneration as receiver and manager and to pass his accounts, any such application and supporting evidence to be filed and served upon the amicus by 4pm on 23 April 2026.

6. Liberty to the Liquidator and ASIC to apply on 2 days' notice.

7. Direct the Liquidator provide a copy of these orders within 2 business days to the Aboriginal Children's Advancement Society and reserve liberty to that entity to apply to vary or set aside these orders within 7 days.

8. Direct the Liquidator to file and serve upon ASIC and members of the Committee of Inspection, by 4pm on 9 February 2026, an affidavit setting out, in as much detail as is practicable, the basis on which it proposes to make the first part of the distribution and the proposed manner of distribution and anticipated costs of distribution in order 4, and reserve liberty to ASIC, the members of the Committee of Inspection and any interested person to apply within 14 days.

And the Court notes that:

9. The Plaintiff proposes to make the distribution to Members provided for in Order 4 in two parts: the first part being a distribution of \$10,000,000; the second and final distribution of the balance to be made upon the passing of accounts.

10. The Plaintiff shall not be passing on or charging the Receivership or the Liquidation of Aboriginal Community Benefit Fund Pty Ltd for any of his, his staff, his lawyers or counsel' professional fees for the appearance on 3 September 2025 nor will he pass on or charge for the work done in preparing the written submissions dated 28 July 2025.

SEAL AND SIGNATURE



Signature
Capacity

Rebel Kenna
Principal Registrar

Date 24 November 2025

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.

PERSON PROVIDING DOCUMENT FOR SEALING UNDER UCPR 36.12

Name DAVID STIMPSON AS LIQUIDATOR OF THE ABORIGINAL
COMMUNITY BENEFIT FUND PTY LIMITED, Applicant 1

Legal representative Paul Evans
Legal representative reference
Telephone 0732235900

FURTHER DETAILS ABOUT Applicant(s)

First Applicant
Name DAVID STIMPSON AS LIQUIDATOR OF THE ABORIGINAL
COMMUNITY BENEFIT FUND PTY LIMITED
ABN 57055222565

Address
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Legal representative

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FURTHER DETAILS ABOUT (s)