



ABORIGINAL LANDS TRUST
ANNUAL REPORT
2013-14

Aboriginal Lands Trust

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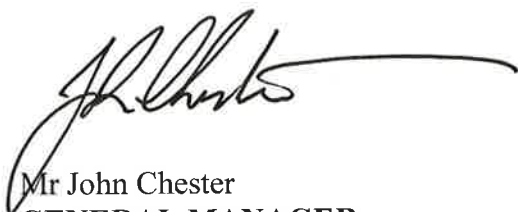
The Hon Jay Weatherill MP
Premier of South Australia
200 Victoria Square
ADELAIDE S.A. 5000

Dear Premier

On behalf of the Board of the Aboriginal Lands Trust (ALT), I am pleased to submit The Aboriginal Lands Trust (ALT) Annual Report for the year ended 30 June 2014.

The report has been prepared in accordance with the requirements of the *Aboriginal Lands Trust Act 1966*, the *Public Sector Act 2009*, the Act's accompanying regulations, the financial reporting requirements of the *Public Finance and Audit Act 1987* and DPC Circular PC013 – Annual Reporting Requirements.

Yours sincerely



Mr John Chester
GENERAL MANAGER

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CHAIRMAN'S REVIEW



Haydn Davey

Acting Chairman

This has been a difficult year for me as I was given the responsibility of acting Chairman when Uncle George became too ill to fulfil his position and retired. Unfortunately, Uncle George passed away last year and I thank him for his grace and dignity and how he showed us all during difficult times to continue our fight. His support to the Trust was unwavering.

As has been the way of the Trust, we continue to deliver a level of services that is defined by a restrictive budget. Despite this we have achieved notable progress through the hard work and commitment of the Trust Board and staff, and through the understanding and support of our Communities.

I, along with Board member Harry Miller and General Manager, John Chester, participated keenly in the Review of the Aboriginal Lands Trust Act 1966 and were members of the State Government ALT Review Reference Group. During the year the Trust made sure it was represented at all the community consultations to hear their concerns and ideas. Communities gave clear support for the role and work of the Trust and for the new legislation to reduce ministerial dependence and increase Aboriginal community autonomy and control over decisions concerning the Trust estate.

During the past year the Board also appreciated the opportunity to meet with Minister Hunter. Along with numerous briefing meetings, the General Manager and I have had with the Minister and the Trust is sincerely grateful for the time, genuine interest and valuable support and advice Minister Hunter has provided.

I am also pleased to report that the Aboriginal Lands Trust now has a new website which contains valuable information about the Trust and some of its work including the impressive Head of Bight Whale Watching Centre. Unfortunately during the year the Aboriginal community has had to mourn the passing of significant Community Leaders in Jim Abdulla and Pauline Edwards. Both were strong advocates for their communities and will sadly missed.

I wish to take this opportunity to thank Board Members and Trust staff for their commitment and loyalty to the Trust over what has been a year of challenge as well as reward.

It is with pleasure that I now present the Annual Report of the Aboriginal Lands Trust for the period 2013-2014.

GENERAL MANAGER'S REVIEW

2013-14 was a very productive and busy year for the Aboriginal Lands Trust (ALT) Board and staff, dominated by the review of the *Aboriginal Lands Trust Act 1966*. The year saw the final stages of the state-wide stakeholder and Community consultation process, the passing of the new legislation in November 2013 and preparations for introduction of the new Act from 1 July 2014.

The ALT Chairman and Board representatives, accompanied the Department of Premier and Cabinet (DPC) Aboriginal Affairs and Reconciliation Division, Legislative Review Team, on the Community consultations in all regions of the state including Adelaide.

Review consultations included:

- Communication with over 200 people covering a broad spectrum of interests including Aboriginal and non-Aboriginal service providers, Local Government, State and Federal bodies. Aboriginal Community people not directly associated with Trust Land including Native Title claimants within their respective areas also attended;
- The receipt of 15 written submissions;
- Visits and consultations with 15 Aboriginal communities; and
- Over 7,000 km travelled across South Australia.

The Aboriginal Lands Trust Board was kept informed and up to date throughout the 1966 Act Review process. This included Board member participation in the Community consultation process and membership on the Aboriginal Lands Trust (ALT) Reference Group.

In preparation for the changes to the new legislation the ALT Board held two consecutive Board meetings prior to the end of the 2013/14 financial year. For the previous Board this finalised the accumulation of many years of hard work and commitment. The Department of Premier and Cabinet – Aboriginal Affairs and Reconciliation Division (DPC-AARD) provided funding for the employment of a Transition Manager and other activities to assist in the operational transition from the old to the new Legislation.

The Board and staff continued to address outstanding property matters and leases and decided not to enter into new leasing arrangements until the new Board had been established.

A much appreciated injection of funding from the DPC-AARD for priority project enabled the Trust to focus on urgent repairs and maintenance to buildings and assets which was initiated and completed. Maintenance and repairs were carried out on ALT's Adelaide based properties at, Sussex Street, North Adelaide and Tandanya Cultural Institute which were in critical need of attention including attention due to Occupational Health & Safety (OH&S) requirements. The repairs were necessary to minimise risk to the Trust and the Lessee.

GENERAL MANAGER'S REVIEW

In addition to those properties, the Trust undertook to clean-up of Anna Creek property which included the removal of asbestos and the returning of the site to, as far possible, its natural state. This project involved the Environmental Protection Authority and local Coober Pedy contractors with Mr Reg Dodd engaged to provide the relevant cultural advice.

A number of important projects were also attended to in the period. Community consultations and meetings were held regarding the future of the Umeewarra Mission Heritage Site. The Trust worked hard to ensure consultations respected the feelings of those involved in working to devise a satisfactory outcome. The Trust undertook collaborations with SA Tourism to raise the profile of the Head of Bight to the prominence of being recognised as signature tourism destination for South Australia. Throughout the period the Trust maintained its commitment to raise the standard of the facility to a high level to enable all visitors to appreciate its cultural and geographically beauty. A joint sub-leasing arrangement was entered into between the Aboriginal Sobriety Group and Visible Recovery for the Cyril Lindsay House which saw the restoration of the property to its natural heritage state. The Recovery Centre was opened by Minister Hunter and the Leader of the Opposition, the Honourable Steven Marshall. Of major significance to reconciliation and recognition of Aboriginal land ownership was the bequeathing of a Kapunda property to the Trust by Ms Janie McClay of Willaston. This gesture was well received by Board members, staff and the Aboriginal community.

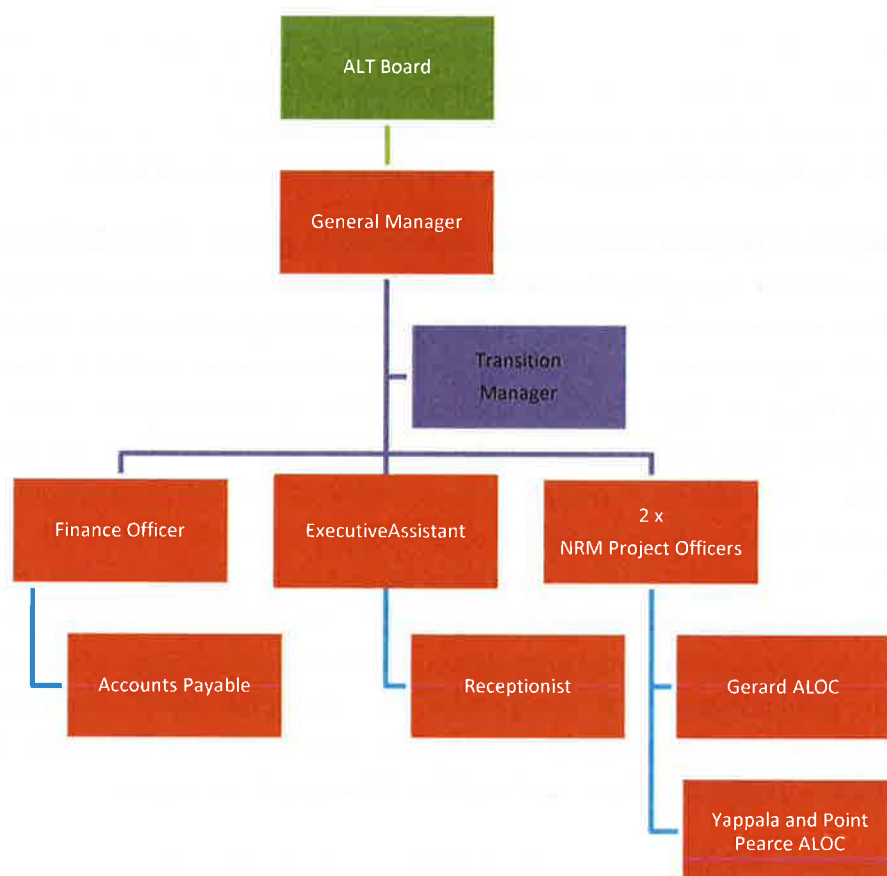
The Trust co-managed the State Land Care Conference which was held on 6 November 2013 in Adelaide. The conference showcased the Trust's leadership and good management in community land care and natural resource management over many years.

During the year the Trust and the Aboriginal and broader community was very saddened by the passing of Uncle George Tongerie AM JP August 2013. Uncle George's service to the Trust and society generally was of the highest order. He was later recognised in Parliament with the family and members of the Trust in attendance.

Uncle George made his life full of hard work and commitment and dedication to the Aboriginal people, the Aboriginal Lands Trust as Board member, Ministers Representative and later Chairman for many years of the Board.

The Aboriginal Community, Aboriginal Affairs the broader Community has lost a much loved, well respected leader and inspiration to us all, it is a sad loss and greatly missed.

ABORIGINAL LANDS TRUST (ALT) OUR ORGANISATION



Staff Employed at the Trust during 2013/2014 were:

Mr John Chester	General Manager
Ms Annie Jiang	Finance Officer
Ms Katrina Wood	Executive Assistant / Lease Administration
Ms Naomi Coleman	Accounts Payable
Ms Lyla Nettle	Receptionist
Mr Chris Rains	Natural Resource Management Officer
Mr Roger Rigney	Natural Resource Management Officer
Ms Beverly Combes	Natural Resource Management Officer (Resigned January 2014)
Mr Daniel Dollard	Transition Manager (commenced April 2014)

The General Manager is appointed by the Board and is transferred delegation under the Act for the appointment of staff to the Trust.

Funding for the administrative positions have been provided through the Department of Premier and Cabinet – Aboriginal Affairs and Reconciliation Division. The funding to employ natural resource management staff are obtained from a combination of sources including Australian the Government, Natural Resource Boards and Land Care SA on a project by project basis and have been negotiated annually.

THE ABORIGINAL LANDS TRUST ACT 1966 AND FUNCTIONS

Functions

The Aboriginal Lands Trust (ALT) is established pursuant to the *Aboriginal Lands Trust Act 1966 (the Act)*. The Act was the first Aboriginal Lands Rights legislation in Australia which provided for the transfer of existing Aboriginal Reserves to the Trust on behalf of Aboriginal South Australians.

The ALT holds title for 65 properties comprising approximately 500,000 hectares of land for economic and cultural benefit, other former Crown Lands transferred to it and properties that have been donated purchased or otherwise acquired.

The core functions of the Trust is to hold, manage and administer land. The Trust has met these responsibilities by organising the leasing of land to Communities and managing natural resource management programs to improve conditions on the land.

Role of the Board

The South Australian Governor Executive Council appoints members of the Aboriginal Lands Trust Board. As a requirement of the Act, the members are nominated by Councils of local Aboriginal Communities recognised by the Minister for Aboriginal Affairs and Reconciliation. Board members normally reside on Trust land. The Minister for Aboriginal Affairs and Reconciliation directly appoints the Chairperson.

Every member of the ALT Board is an Aboriginal person. Membership on the Board of Management is for a term of three years. The Board meets three to four times a year and its Executive and Economic Development committees meet at other times to deal with urgent or specified business. Members are remunerated through an annual membership fee. The Trust meets the travel and accommodation expenses of members to attend to Trust business. The Board also has approval to provide sitting fees and allowance for travel time for its members attending Executive and Economic Development meetings.

Board Members

Those who served on the Board during 2013/2014 were:

<i>Haydn Davey</i> (Chairperson)	Port Lincoln Aboriginal Community Council
<i>Kingsley Abdulla</i>	Gerard Community Aboriginal Corporation
<i>Marilyn Ah Chee</i> (Observer)	Dunjiba Community Council Inc
<i>Cynthia Coleman</i> (Observer)	Koonibba Aboriginal Community Council Inc
<i>Reg Dodd</i>	Marree Arabunna Peoples Committee Inc
<i>Ian Johnson</i>	Nipapanha Community Council Inc
<i>Mabel Lochowiak</i>	Umoona Community Council Inc
<i>Irene McKenzie</i>	Davenport Community Council Inc
<i>Brett Miller</i>	Ceduna Homelands Communities
<i>Kristy Richards</i> (Observer)	Yalata Community Council Inc
<i>George Walker</i> (Observer)	Point Pearce Aboriginal Corporation
<i>Derek Walker</i> (Observer)	Raukkan Community Council Inc
<i>Harry Miller</i> (Observer)	Port Lincoln Aboriginal Community Council
<i>Kahran McKenzie</i> (Observer)	Davenport Community Council Inc

Board Meetings

In 2013/2014 the ALT Board of Management met on the following occasions:

31 July and 1 August 2013	ALT Office, Walkley Heights
23 and 24 October 2013	ALT Office, Walkley Heights
11 and 12 December 2013	Sunnybrae Farm, Regency Park
18 and 19 March 2014	ALT Office, Walkley Heights
17, 18, 19 June 2014	ALT Office, Walkley Heights

Executive / Economic Meetings

There were no Economic meetings held in the 2013/2014 year. However the Executive of the ALT Board met on the following occasion:

21 August 2013	ALT Office, Walkley Heights
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Photo: ALT Board/Staff

Left to Right: Harry Miller, Marilyn AhChee, Kingsley Abdulla, Cynthia Coleman, Irene McKenzie, George Walker, Mable Lochowiak, Ian Johnson, Kristy Richards, Haydn Davey, John Chester

NATURAL RESOURCE MANAGEMENT ACTIVITY

The Trust was funded \$1,005,673 during the 2013/14 financial year for Natural Resource Management (NRM) for Gerard, Mt Lofty, Coorong, Point Pearce and Yappala regions. The NRM function enabled the Trust to coordinate and support NRM workers engaged in community based NRM activity in the communities identified above. Continued liaison with the Department of Environment, Water and Natural Resources (DEWNR) enabled the delivery of projects relating to the management of African box thorn, athel pine and boneseed mapping in some regions with a focus on pest control native seed collecting and the management of the invasive *Acacia Cyclops* which is now considered as a significant environmental weed in the other regions.

Training of the workers in the 13/14 financial year has also been significant. Bush condition monitoring for both the Yappala and Point Pearce teams were conducted by the Conservation Society which enabled the participants to become fully engaged with the Instructor in practical exercises. Pest Plant control for Point Pearce focused on Wardang Island and the Community. An Indigenous Protected Area's plan is been developed with members of the Point Pearce Community in anticipation of Wardang Islander becoming a declared Indigenous Protected Area.

The following NRM priority areas for Point Pearce and Yappala have been linked with the State's Strategic Plan Targets and the Northern and Yorke and Murray Darling Basin Targets: pest control, environmental weed management, management of vehicle access, revegetation, bird survey, fire management planning, training and media opportunities.

Funding from the South Australian Murray Darling Basin NRM Board has allowed the Trust to undertake greater integration of NRM activity in the Aboriginal Communities in collaboration with Aboriginal Landholders in the SA Murray Darling region, TAFE SA Aboriginal Access Centre, DPC-AARD Aboriginal Heritage Team, the River Murray and Mallee Aboriginal Corporation (RMMAC), First Peoples of the River Murray and Mallee, Mannum Aboriginal Community Association and Kathundjeri Association.

The two teams consisted of 8 NRM workers with 7 completing a Certificate 3 in Indigenous Land Management and two modules relating to interpreting aspects of local Australian Indigenous Culture relating to cultural knowledge. 14 participants (including community representatives) attended a two day training session provided by the DPC-AARD Aboriginal Heritage Team on site identification, recording and monitoring. The training also incorporated an over view of the *Aboriginal Heritage Act 1988* and the development of Site Conservation Plans. 4 workers obtained their Senior First Aid Certification and 6 completing a two day safe chemical handling training program.

Due to the success of the Aboriginal Learning on Country (ALOC) program managed by the ALT NRM Project Officers, discussions have commenced regarding the establishment of a ALOC Team for the Adelaide Mount Lofty Region and an IPA for the Wardang Island.

ECONOMIC DEVELOPMENT ACTIVITY

The Trust has continued to pursue a reasonable level of economic activity on several of its properties in the 2013/14 financial year.

The properties that has enabled the Trust to gain a small return from its land holdings included the Point Pearce Farm, the Head of Bight, the Wellington and Kali Hostel Lease and the ILUKA Road Agreement.

The management for the Point Pearce Farm and the Head of Bight continues to be held by the Trust with returns from the income generated invested back into Trust Land in accordance with *Aboriginal Lands Trust Act 1966*.

The *Aboriginal Lands Trust Act 1966* has been restricted in terms of the Trust to demonstrate the full potential in economic development.

OPERATIONS AND INITIATIVES

Leases and Sub-Leases Granted in 2013/14

Leasing Ministerial Approved leases and consents for 2013/2014 year were:

Signed Leases			
Lessee	Property	Type	Year Approved
2013-14			
Elaine & Gregory	Murangoon	Lease	1/10/2013
Visible Recovery	Cyril Lindsay House	Sublease	11/12/2013
Koolantindjeri Ruwe Inc	Boundary Bluff	Lease	29/01/2014
Ngarrindjeri	Camp Coorong	Extension of Lease	29/01/2014
Dapung Talkinjeri	Parmbatung Campbell Point	Lease	7/02/2014
Ngapala Arts	Copley Property	Lease	23/04/2014
Aboriginal Family Support Services	Westbourne Park	Lease	10/05/2014
Consents			
Lessee	Property	Type	Year Approved
Visible Recovery	Cyril Lindsay House	Sub Lease	12/08/2013
The Council of Aboriginal Elders of SA Inc	Sussex Street	Rental Agreement	1/10/2013
Darren Welsh	Wellington Dairies	Licence	11/11/2013
Aboriginal Family Support Services	Westbourne Park - Kali Hostel	Lease	25/11/2013
Yalata Community Incorporated	Yalata	Residential Lease	11/12/2013
Dapung Talkinjeri	Dodds Landing	Sub Lease	11/12/2013
Narrunga Fishing Charters	Wardang Island	Licence	11/12/2013
2014			
Ngapala Arts	Copley Property	Lease	29/01/2014
Pika Wiya	Davenport	Sub Lease	29/01/2014
HousingSA (various)	Davenport, Dunjiba, Gerard, Koonibba, Nipapanha, Point Pearce, Raukkan, Umoona, Yalata	Sub Leases	29/01/2014
Karpinyeri Association	Wellington - Brinkley	Lease	29/01/2014
Lease - MAPC	Marree Campgrounds	Lease	29/01/2014
Ngarrindjeri Land & Progress Assoc	Bonney Reserve	Lease	27/02/2014

OPERATIONS AND INITIATIVES

Land/Properties Held by the Trust

Adelaide Region

CERTIFICATE OF TITLE	LAND DESCRIPTION
6102/721	Tandanya, Grenfell Street, Adelaide
5876/838	Cyril Lindsay House, South Terrace, Adelaide
5536/252	Sussex Street, North Adelaide
5546/989	Sussex Street, North Adelaide
5173/155	Kali Hostel, Cross Road, Westbourne Park
5517/45	Colebrook Land, Eden Hills
5304/368	Chapel Street, Kapunda

Coorong

CERTIFICATE OF TITLE	LAND DESCRIPTION
5865/985	Community Lands, Raukkan
5566/438	Gum Park
5870/740	Camp Coorong
5681/501	Section 188, Bonney Reserve
*5681/501	Section 179, 180, 187, Hundred of Bonney
5681/501	Section 190, Hundred of Bonney
5515/920	Needle Island
5515/920	Goat Island
5515/920	Snake Island
5834/554	Parmbatung and Campbell Point
5580/887	Section 575/623 Hundred of Baker, Boundary Bluff
5580/887	Section 573, Hundred of Baker, Dodds Landing
5612/370	Section 5, Hundred of Glyde
5612/370	Section 4, Hundred of Glyde
5612/370	Rabbit Island

Far North

CERTIFICATE OF TITLE	LAND DESCRIPTION
5424/727	House Blocks -93,97,98 Kutaya Terrace, Oodnadatta
5401/840	House Block 11 – Oribee Avenue, Oodnadatta
5834/645	Hookeys Water hole and Teamsters Reserve, Oodnadatta
5483/463	Anna Creek
5830/494	Marree
5581/257	Community Land, Coober Pedy
5370/179	Community Land, Coober Pedy
CR5747/848	Tree Plantation Reserve, Coober Pedy

OPERATIONS AND INITIATIVES

Land/Properties held by the Trust

Far West

CERTIFICATE OF TITLE	LAND DESCRIPTION
5834/851	Yalata Community Lands Colona Station
5834/851	Sections 993, 995, 998 Hundreds Nullarbor
5834/436	Koonibba Community Lands
5517/814	House Block – Fowlers Bay
5505/405	Betts Corner (via Ceduna)
5580/764	Yarilena (Duckponds via Ceduna)
5868/908	Sections 189, 190, 211 Warevilla (via Ceduna)
5868/908	Section 71 Women's Centre, McKenzie Street, Ceduna
5701/728	Aboriginal Arts and Culture Centre, Kuhlman Street, Ceduna
5515/917	Cooleyana Well, Streaky Bay
5489/225	House Block, Nunjikipita
5489/686	House Block, Nunjikipita

Flinders Region

CERTIFICATE OF TITLE	LAND DESCRIPTION
5425/77	Copley
5508/53	Nipapanha Community Lands
5965/337	Nantawarrina (Nipapanha)
5496/760	Parachilna

Lower Eyre Peninsula

CERTIFICATE OF TITLE	LAND DESCRIPTION
5965/336	House Block, Third Avenue, Port Lincoln
5418/949	Mallee Park, Port Lincoln
5418/951	Poonindie, Port Lincoln
5423/119	Wanilla Forest, Port Lincoln

Mid North

CERTIFICATE OF TITLE	LAND DESCRIPTION
5868/540	Wamikata/ Davenport
5854/168	Bungala/ Davenport
5580/370	Baroota

OPERATIONS AND INITIATIVES

Land/Properties Held by the Trust

Murraylands

CERTIFICATE OF TITLE	LAND DESCRIPTION
5515/918	Burial Ground, Mannum
5436/528	Burial Ground, Swanport, Murray Bridge
5079/142	Tumbetin Waal, Monarto
5580/888	Farmland, Wellington
5958/95	Brinkley Pieces 100, 101, 102, 103 DP 69235
5958/95	Section 1079, Brinkley
5721/546	House Block, Lot 39, Wanbi

Riverland

CERTIFICATE OF TITLE	LAND DESCRIPTION
5584/149	Community Lands, Gerard
5963/675	Jerry Mason Senior Memorial Centre/ Winmante, Glossop
5860/142	Lushville Riverfront, Berri
5581/283	Land near Swan Reach
5922/58	Mission Site near Swan Reach
5472/99	Bartsch Farm, Gerard

South East

CERTIFICATE OF TITLE	LAND DESCRIPTION
CR 5752/182	Burial Ground , Kingston
5508/52	Section 32, West, Murrabinna
5508/52	Section 32, East, Murrabinna
5508/52	Section 33, Murrabinna
5006/233	3 House Blocks, Bordertown
CR 5911/537	Section 951, Bordertown

Yorke Peninsula

CERTIFICATE OF TITLE	LAND DESCRIPTION
5580/368	Moonta
6023/159	Point Pearce
6096/117	Wardang Island
6023/160	House Block, Port Victoria

OUR PEOPLE

MANAGEMENT OF HUMAN RESOURCE MANAGEMENT INFORMATION

Full-Time Equivalents (FTE's)

Total Number of Employees	
Persons	53
FTEs	22

Employee Numbers, Gender and Status

Gender	% Persons	% FTEs
Male	72 %	68 %
Female	28 %	32 %

Number of Persons During the 2013-14 Financial Year

No of People Employed During 2013-14	
Separated from the agency	23
Recruited to the agency	21

Number of Persons on Leave at 30 June 2014

Number of Persons at 30 June 2014	
On Leave without Pay	0

Number of Employees by Salary Bracket

Salary Bracket	Male	Female	Total
\$0 - \$54,799	34	12	46
\$54,800 - \$69,699	1	1	2
\$69,700 - \$89,199	1	2	3
\$89,200 - \$112,599	2	0	2
\$112,600+	0	0	0
TOTAL	38	15	53

Status of Employees in Current Position

FTEs	Ongoing	Short-Term Contract	Long-Term Contract	Other (Casual)	Total
Male	12.8	1.0	0	1.2	15.0
Female	3	0.6	0	1.8	4.4
TOTAL	15.8	0.6	0	2.0	19.4

PERSONS	Ongoing	Short-Term Contract	Long-Term Contract	Other (Casual)	Total
Male	16	1	0	3	20
Female	3	1	0	2	6
TOTAL	19	2	0	5	26

Executives

Executives by Gender, Classification and Status

	Ongoing		Term Tenured		Term Untenured		Other (Casual)		Total				
Class	Male	Female	Male	Female	Male	Female	Male	Female	Male	%	Female	%	Total
ASO-7 S2	1	0	0	0	0	0	0	0	1	50	0	0	0
ASO-7 S1	0	0	1	0	0	0	0	0	1	50	0	0	0
Total	1	0	1	0	0	0	0	0	2	100	0	0	0

Leave Management

Average Days Leave Per Full Time Equivalent Employee

Leave Type	2010-11	2011-12	2012-13	2013-14
Sick Leave	Not available	2.4	3.6	3.16
Family Carer's Leave	Not available	0	0	0
Miscellaneous Special Leave	Not available	0.39	0.32	0.09

Workforce Diversity

Aboriginal and/or Torres Strait Islander Employees

Salary Bracket	Aboriginal Employees	Total Employees	% Aboriginal Employees	Target*
\$0 - \$54,799	45	46	97.8	2%
\$54,800 - \$69,699	2	2	100	2%
\$69,700 - \$89,199	0	3	0	2%
\$89,200 - \$112,599	1	2	50	2%
\$112,600+	0	0	0	2%
TOTAL	48	53	90.5	2%

Workforce Diversity: Age Profile

Number of Employees by Age Bracket by Gender

Age Bracket	Male	Female	Total	% of Total	2014 Workforce Benchmark*
15-19	2	1	3	5.7 %	5.5%
20-24	3	0	3	5.7 %	9.7%
25-29	1	1	2	3.8 %	11.2%
30-34	2	5	7	13.2 %	10.7%
35-39	4	1	5	9.4 %	9.6%
40-44	8	0	8	15.1%	11.4%
45-49	3	1	4	7.6 %	11.1%
50-54	4	3	7	13.2 %	11.4%
55-59	4	0	4	7.5 %	9.1%
60-64	3	1	4	7.5 %	6.7%
65+	4	2	6	11.3 %	3.6%
TOTAL	38	15	53	100.0 %	100.0%

Workforce Diversity

Cultural and Linguistic Diversity

	Male	Female	Total	% of Agency	SA Community*
Number of employees born overseas	0	1	1	3.8	22.1%
Number of employees who speak language(s) other than English at home	0	1	1	3.8	14.4%

Workplace Adaptation

Total Number of Employees with Disabilities

Male	Female	Total	% of Agency
0	0	0	0

Types of Disability

Disability	Male	Female	Total	% of Agency
Disability Requiring Workplace Adaptation	0	0	0	0
Intellectual	0	0	0	0
Sensory	0	0	0	0
Psychological/ Psychiatric	0	0	0	0

Voluntary Flexible Working Arrangements

Voluntary Flexible Working Arrangements

	Male	Female	Total
Purchased Leave	0	0	0
Flexitime	0	1	1
Compressed Weeks	0	0	0
Part-time	0	0	0
Job Share	0	0	0
Working from Home	0	0	0

Performance Development

Documented Review of Individual Performance Management

Employees with	% Total Workforce
A review within the past 12 months	0
A review older than 12 months	0
No review	100

Leadership and Management Development

Leadership and Management Training Expenditure

Training and Development	Total Cost	% of Total Salary Expenditure
Total training and development expenditure	\$46,025	4.4%
Total leadership and management development expenditure	0	0%

Accredited Training Packages

Accredited Training Packages by Classification

Classification	Number of Accredited Training Packages
TP00142 Certificate III in Conservation and Land Management	8

Employment Opportunity Programs

Employment Opportunity Program	Numbers
Traineeships, Cadetships and Apprenticeships	8
Aboriginal Recruitment Registers	0
Disability Employment Registers	0

Work Health and Safety and Injury Management

Table 1 – Work Health & Safety Prosecutions, Notices and Corrective Action taken

Number of notifiable incidents pursuant to WHS Act Part 3	0
Number of notices served pursuant to WHS Act Section 90, Section 191 and Section 195 (Provisional improvement, improvement and prohibition notices)	0

Table 2 – Agency gross workers compensation expenditure for 2013-14 compared with 2012-13

Expenditure	2013-14 (\$m)	2012-13 (\$m)	Variation (\$m) + (-)	% Change + (-)
Income Maintenance	-	-	-	-
Lump Sum Settlement Redemption – Sect.12	-	-	-	-
Lump Sum Settlement Redemption – Sect.43	-	-	-	-
Medical/Hospital Costs combined	-	-	-	-
Other	-	-	-	-
Total Claims Expenditure	-	-	-	-

Work Health and Safety and Injury Management

Table 3 – Meeting Safety Performance Targets

	Base: 2009-10	Performance 12 months to end of June 2014			Final Target
	Numbers or %	Actual	Notional Quarterly Target	Variation	Numbers or %
1. Workplace Fatalities	N/A	0	0	0	0%
2. New Workplace Injury Claims	N/A	0	0	0	0%
3. New Workplace Injury Claims Frequency Rate	N/A	0	0	0	0%
4. Lost Time Injury Frequency Rate	N/A	0	0	0	0%
5. New Psychological Injury Claims Frequency Rate	N/A	0	0	0	0%
6. Rehabilitation and Return to Work	N/A	0	0	0	0%
6a. Early Assessment within 2 days	N/A	0	0	0	80%
6b. Early Intervention within 5 days	N/A	0	0	0	90%
6c. LT1 have 10 business days or less Lost time	Not available	0	0	0	60%
7. Claim Determination	Not available	0	0	0	0%
7a. New claims not yet determined Assessed for provisional liability in 7 days	Not available	0	0	0	100%
7b. Claims determined in 10 business days	Not available	0	0	0	75%
7c. Claims still to be determined after 3 months	Not available	0	0	0	3%
8. Income Maintenance Payments for Recent Injuries	Not available	0	0	0	0 %
2012-13 Injuries (at 24 months Development)	Not available	0	0	0	Below previous 2 years average
2013-14 Injuries (at 12 months Development)	Not available	0	0	0	Below previous 2 years average

FINANCIAL PERFORMANCE REQUIREMENTS

Contractual Arrangements

Summary of Contractual Arrangements Entered exceed \$4M (+GST)

The Trust has no contractual arrangements in 2013-14 that exceeds \$4M.

Account Payment Performance

Particulars	Number of Accounts paid	Percentage of accounts paid (by numbers)	Value in \$A of accounts paid	Percentage of accounts paid (by value)
Paid by due date	2234	93.2%	\$1,851,703	91.0%
Paid late, but paid within 30 days of due date	93	3.9%	\$130,269	6.4%
Paid more than 30 days from due date	71	2.9%	\$52,490	2.6%

Comments/Explanation of Account Payment Performance:

Majority of late payments due to invoices received very late from suppliers.

Fraud

Nature of Fraud	Number of Instances	Strategies to Control and Prevent
0	0	0

No incidents were detected in the 2013-14 financial year.

Consultants

Consultants	Purpose of consultancy	Number	Total \$
Value below \$10 000	Property Revaluation	1	7,500
	Policy writing	1	4,160
Value \$10 000 - \$50 000	Archeological Services	1	20,767
Value above \$50 000	Transition Manager	1	59,100
Total		4	\$91,527

Overseas Travel

Number of Employees	Destination/s	Reasons for Travel	Total Cost To Agency
None	None	None	0

FURTHER MANDATORY REQUIREMENTS

The South Australian Carers' Recognition Act 2005

The Trust does not provide or fund direct services to carers.

The Disability Access and Inclusion Plans

The Trust has disable access in place.

Annual Asbestos Management Report

Category	At start of year	At end of year	Category Description	Interpretation One of more items at these sites
1	-	-	Remove	Should be removed promptly
2	-	-	Remove as soon as practicable	Should be scheduled for removal at a practicable time.
3	-	-	Use care during maintenance	May need removal during maintenance works
4	-	-	Monitor condition	Has asbestos present. Inspect according to legislation and policy.
5	6	0	No asbestos identified/identified asbestos has been removed	All asbestos identified as per OHW&W Regulations 2010 (Division 2 – Asbestos) has been removed.
6	-	-	Further information required	These sites not yet categorised or some asbestos items do not have recommended actions.

Whistleblowers Protection Act 1993

Number of occasions on which public interest information has been disclosed to a responsible officer of the Department under the WPA	There were no occasions in 2013-14 on which matters of public interest were disclosed under the <i>Whistleblowers Protection Act 1993</i> .
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Performance Against Energy Efficiency Action Plan Reports

The Trust does not have an energy efficient action plan as the building it is situated in is owned by the Department of Planning, Transport and Infrastructure.

Greening Government Operations (GoGo) Framework

The Aboriginal Lands Trust is committed to energy efficiency practices.

Regional Impact Assessment Statements

No Regional Impact Assessment Statements were prepared or required in 2013-14.

Freedom of Information – Statistical Reporting

ALT has no FOI requests in 2013-14.

Reconciliation Statement

The Trust values and acknowledges the:

- The Kaurna People as the Traditional Owners and custodians of the Adelaide Plains;
- History, customs and traditions of Indigenous Australians and their spiritual relationship with the land;
- The Indigenous Traditional Owners and custodians of all ALT lands where it holds business activities.

Gender Reporting

The Trust has a long-term commitment to considering the gendered balance of Aboriginal women on its Committees.

ABORIGINAL LANDS TRUST

STATEMENT BY THE BOARD
FOR THE YEAR ENDED 30 JUNE 2014

COPY

We certify that the attached general purpose financial statements for the Aboriginal Lands Trust:

- complies with any relevant Treasurer's instructions issued under section 41 of the *Public Finance and Audit Act 1987*, and any relevant Australian accounting standards;
- are in accordance with the accounts and records of the Trust; and
- presents a true and fair view of the financial position of the Aboriginal Lands Trust as at 30 June 2014 and the results of its operation and cash flows for the financial year.

We certify that the internal controls employed by the Aboriginal Lands Trust for the financial year over its financial reporting and its preparation of the general purpose financial report have been effective throughout the reporting period.



Haydon Bromley
Presiding Member



Kerry Colbung
Chief Executive



John Chester
General Manager

Signed at 1 Wright Rd, Walkley Heights SA 5098, the 16th day of December 2014

ABORIGINAL LANDS TRUST

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2014

	Note No.	2014 \$	2013 \$
Expenses			
Employee benefits expenses	3	1,024,996	904,942
Board and committee expenses	4	167,828	131,121
Contractors fees	15	252,139	254,734
Consultants fees	20	93,583	63,839
Depreciation expense	12	31,624	17,900
Legal and other professional fees		9,312	11,148
Materials, equipment and maintenance costs		289,014	240,676
Telephone, printing and stationery		44,273	34,950
Travel and accommodation		80,790	66,966
Vehicle expenses		113,315	101,855
Bad and doubtful debts		1,280	12,164
Other expenses	5	349,610	288,087
Fire Insurance Claim Payments		109,949	-
Total Expenses		2,567,713	2,117,482
Income			
Donated Land & Buildings	12	320,000	-
AARD Admin of the Act grant		579,732	585,592
AARD Project Grants		540,000	14,530
Other Project grants	7	1,030,493	953,249
Interest revenues		41,933	32,432
Leases & Fees Income	8	232,666	225,178
Head of Bight whale watch revenue		343,394	392,686
Other revenue	9	18,408	8,734
Total Income		3,106,626	2,192,301
Net Result		538,913	74,819
Other Comprehensive Income			
Changes in property, plant and equipment asset revaluation surplus		(820,500)	-
Total Comprehensive Income		(820,500)	-
Total Comprehensive Result		(281,587)	74,819
The net result and total comprehensive result are attributable to the SA Government as owner			

The above statement should be read in conjunction with the accompanying notes.

ABORIGINAL LANDS TRUST

STATEMENT OF FINANCIAL POSITION

As at 30 June 2014

	Note No.	2014 \$	2013 \$
Current Assets			
Cash and cash equivalents	10	1,737,149	1,246,170
Receivables	11	92,532	317,594
Total Current Assets		1,829,681	1,563,764
Non-current Assets			
Property, plant and equipment	12	66,186,580	66,580,099
Total Non-current Assets		66,186,580	66,580,099
Total Assets		68,016,261	68,143,863
Current Liabilities			
Payables	13	259,415	115,988
Employee benefits	14	76,140	70,012
Total Current Liabilities		335,555	186,000
Non-current liabilities			
Employee benefits	14	26,906	22,476
Total non-current liabilities		26,906	22,476
Total liabilities		362,461	208,476
Net Assets		67,653,800	67,935,387
Equity			
Assets revaluation surplus		5,490,800	6,311,300
Retained earnings		61,582,098	61,264,308
Unspent project funds reserve		580,902	359,779
Total Equity		67,653,800	67,935,387
The total equity is attributable to the SA Government as owner			
Unrecognised contractual commitments	16		
Contingent assets and liabilities	17		

The above statement should be read in conjunction with the accompanying notes.

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2014

	Asset Revaluation Surplus	Unspent Project Funds Reserve	Retained earnings	Total Equity
	\$	\$	\$	\$
Balance at 30 June 2012	6,311,300	363,140	61,186,128	67,860,568
Net result for 2012-2013	-	-	74,819	74,819
Total comprehensive result for 2012-2013	-	-	74,819	74,819
Transfers between equity components	-	(3,361)	3,361	-
Balance at 30 June 2013	6,311,300	359,779	61,264,308	67,935,387
Net result for 2013-2014	-	-	538,913	538,913
Loss on revaluation of land & buildings during 2013-2014	(820,500)	-	-	(820,500)
Total comprehensive result for 2013-2014	(820,500)	-	538,913	(281,587)
Transfers between equity components	-	221,123	(221,123)	-
Balance at 30 June 2014	5,490,800	580,902	61,582,098	67,653,800
All changes in equity are attributable to the SA Government as owner.				
The above statement should be read in conjunction with the accompanying notes.				

STATEMENT OF CASH FLOWS

For the year ended 30 June 2014

	Note No	2014 \$	2013 \$
Cash flows from operating activities			
Cash outflows			
Employee benefits and board payments		1,165,656	1,039,288
Payments for supplies & services		1,206,083	1,050,898
Fire insurance payments		53,708	
GST payments on purchases		105,259	75,952
GST paid to ATO		157,218	131,381
Cash used in operations		2,687,924	2,297,519
Cash inflows			
Leases & Fees Income		578,129	699,300
Receipts from Grants		2,373,725	1,440,647
Interest Received		41,933	32,432
GST receipts on sales		307,099	260,454
Other receipts		11,400	8,230
Cash generated from operations		3,312,286	2,341,063
Net cash provided by / (used in) operating activities		624,362	43,744
Cash flows from investing activities			
Cash outflows			
Purchase of property, plant and equipment		148,474	
Cash used in investing activities		148,474	
Cash inflows			
Proceeds from the sale of property, plant and equipment		15,091	505
Cash generated from investing activities		15,091	505
Net cash provided by / (used in) investing activities		(133,383)	505
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	19	490,979	44,249
Cash and cash equivalents at the beginning of the period		1,246,170	1,201,921
Cash and cash equivalents at the end of the period	10	1,737,149	1,246,170

The above statement should be read in conjunction with the accompanying notes.

Disclosure of Administered Items

As at 30 June 2014

	Note 2	2014 \$	2013 \$
Administered expenses			
Supplies and Services		10,001	170,000
Total administered expense		10,001	170,000
Administered income			
Revenues from SA Government		110,000	165,000
Interest revenue		603	986
Total administered expense		110,603	165,986
Net Result		100,602	(4,014)
Administered current assets			
Cash and cash equivalents		111,050	11,448
Receivables		-	-
Total current assets		111,050	11,448
Administered non-current assets			
Total administered assets		111,050	11,448
Administered current liabilities			
Payables		-	1,000
Total current liabilities		-	1,000
Administered non-current liabilities			
Total administered liabilities		-	1,000
Net Administered Assets		111,050	10,448
Administered equity			
Accumulated surplus		111,050	10,448
Total Administered equity		111,050	10,448

Disclosure of Administered Items

As at 30 June 2014

	Note 2	2014 \$	2013 \$
Changes in Equity			
Balance at beginning of reporting period		10,448	14,462
Net result		100,602	(4,014)
Balance at the end of reporting period		111,050	10,448
Cash flows from operating activities			
Cash inflows			
Receipts from SA Government		110,000	165,000
Other receipts		603	986
Total cash inflows		110,603	165,986
Cash outflows			
Other payments		10,001	170,000
Total cash outflows		10,001	170,000
Net cash inflows/outflows from operating activities		100,602	(4,014)
Net increase/decrease in cash held		100,602	(4,014)
Cash at the beginning of the reporting period		10,448	14,462
Cash at the end of the reporting period		111,050	10,448

ABORIGINAL LANDS TRUST

Note 12 Reconciliation of non-current assets

The following table shows the movement of non-current assets during 2013-2014

	Land	Buildings	Plant and Equipment	Non-current assets total
	\$	\$	\$	\$
Carrying amount at the beginning of the period	32,230,800	34,271,300	77,999	66,580,099
Acquisitions	-	-	148,475	148,475
Disposals eg sales, write off	-	-	(9,870)	(9,870)
Revaluation increment / (decrement)	2,841,300	(3,661,800)	-	(820,500)
Depreciation	-	-	(31,624)	(31,624)
Donated Assets	220,000	100,000	-	320,000
Carrying amount at the end of the period	35,292,100	30,709,500	184,980	66,186,580

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

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Note 1 Objectives of the Aboriginal Lands Trust

The Aboriginal Lands Trust (the Trust) is constituted under the Aboriginal Lands Trust Act, 1966 (Act). In accordance with this Act, the Trust may

- (a) with the consent of the Minister, sell, lease, mortgage or otherwise deal with land vested in it pursuant to this Act; or
- (b) develop such land subject to compliance with the provisions of any Act or law relating thereto, as it thinks fit.

The Act also provides for the establishment of the Aboriginal Lands Business Advisory Panel to advise and assist Aboriginal communities and Aboriginal persons in the establishment and management of business or community enterprises. The Trust consists of a Chairman, members who represent Aboriginal Councils and a Minister's representative.

The activities of the Trust are primarily funded from an operating grant from the South Australian Government through the Aboriginal Affairs and Reconciliation Division of the Department of Premier and Cabinet and various project grants from the South Australian and Commonwealth governments.

The Trust has current leases and sub-leases that have not been approved by the Minister in contravention of Section 16(5)(a) of the Act. The approval of these invalid leases has been on hold due to the review of the Act.

Note 2 Summary of significant accounting policies

a) Statement of compliance

The Trust has prepared these financial statements in compliance with section 23 of the Public Finance and Audit Act.

The financial statements are general purpose financial statements. The accounts have been prepared in accordance with relevant Australian Accounting Standards and comply with Treasurer's Instructions and Accounting Policy Statements promulgated under the provision of the Public Finance and Audit Act 1987.

Australian Accounting Standards and interpretations that have recently been issued or amended but are not yet effective have not been adopted by the Trust for the reporting period ending 30 June 2014. These are outlined in Note 2(P).

The Trust has applied Australian Accounting Standards that are applicable to not-for-profit entities, as the Trust is a not-for-profit entity.

b) Basis of preparation

The preparation of the financial statements requires:

the use of certain accounting estimates and requires management to exercise its judgement in the process of applying the Trust's accounting policies. The areas involving a higher degree of judgement or where assumptions and estimates are significant to the financial statements are outlined in the applicable notes:

accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events are reported; and

compliance with Accounting Policy Statements issued pursuant to section 41 of the Public Finance and Audit Act 1987. In the interest of public accountability and transparency the accounting policy statements require the following note disclosures, which have been included in this financial report:

- a) revenues, expenses, financial assets and liabilities where the counterparty/transaction is with an entity within the SA Government as at reporting date, are classified according to their nature. A threshold of \$100 000 for separate identification of these items applies;
- b) expenses incurred as a result of engaging consultants (as reported in the Statement of Comprehensive Income);
- c) board/committee member and remuneration information, where a board/committee member is entitled to receive income from membership other than a direct out-of-pocket reimbursement.

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

The Trust's Statement of Comprehensive Income, Statement of Financial Position, and Statement of Changes in Equity have been prepared on an accrual basis and are in accordance with historical cost convention, except for certain assets that were valued in accordance with the valuation policy applicable.

The Statement of Cash Flows has been prepared on a cash basis.

The financial statements have been prepared based on a twelve month period and presented in Australian currency.

The accounting policies set out below have been applied in preparing the financial statements for the year ended 30 June 2014 and the comparative information presented.

c) Reporting entity

The Trust is constituted under the Aboriginal Lands Trust Act, 1966. The financial statements and accompanying notes include all the controlled activities of the Trust.

Transactions and balances relating to administered resources are not recognised as Trust income, expense, assets and liabilities. As administered items are insignificant in relation to the Trust's overall financial performance and position, they are disclosed in the schedule of administered items at the back of the controlled General Purpose Financial Statements. Except as otherwise disclosed, administered items are accounted for on the same basis and using the same accounting policies as for Trust's items.

d) Comparative information

The presentation and classification of items in the financial statements are consistent with prior periods except where specific accounting standards and/or Accounting Policy Statements has required a change.

Where presentation or classification of items in the financial statements have been amended, comparative figures have been adjusted to conform to changes in presentation or classification in these financial statements unless impracticable.

The restated comparative amounts do not replace the original financial statements for the preceding period.

e) Rounding

All amounts in the financial statements and accompanying notes have been rounded to the nearest dollar.

f) Taxation

The Trust is not subject to income tax or payroll tax. The Trust is liable for goods and services tax (GST), fringe benefits tax and emergency services levy, land tax equivalents and local government rate equivalents.

Income, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods or services is not recoverable from the Australian Taxation Office, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item applicable; and
- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included as part of receivables or payables in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the Australian Taxation Office is classified as part of operating cash flows.

Unrecognised contractual commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to the Australian Taxation Office. If GST is not payable to, or recoverable from the Australian Taxation Office, the commitments and contingencies are disclosed on a gross basis.

g) Events after the end of the reporting period

Adjustments are made to amounts recognised in the financial statements, where an event occurs after 30 June and before the date the financial statements are authorised for issue, where those events provides information about conditions that existed at 30 June.

Note disclosure is made about events between 30 June and the date the financial statements are authorised for issue where the events relate to a condition which arose after 30 June and which may have a material impact on the results of subsequent years.

h) Income

Income is recognised to the extent that it is probable that the flow of economic benefits to the Trust will occur and can be reliably measured.

Income has been aggregated according to its nature and has not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction or other event.

Transactions with SA Government entities below the threshold of \$100 000 have been included with the non-government transactions, classified according to their nature.

The following are specific recognition criteria:

Leases and Fees Income

Revenues from leases and fees includes Head of Bight Whale Watch Centre fees and lease income received from activities of the Point Pearce Farm and Iluka Road. This revenue is recognised upon delivery of the service to the clients.

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

Project grants received

Project grants are recognised as an asset and income when the Trust obtains control of the grant or obtains the right to receive the grants and the income recognition criteria are met (i.e. the amount can be reliably measured and the flow of resources is probable).

Generally, the Trust has obtained control or the right to receive for:

- Grants with unconditional stipulations - this will be when the agreement becomes enforceable i.e. the earlier of when the receiving entity has formally been advised that the grant (e.g. grant application) has been approved; agreement/contract is executed; and/or the grant is received.
- Grants with conditional stipulations - this will be when the enforceable stipulations specified in the agreement occur or are satisfied; that is income would be recognised for grants received or receivable under the agreement.

All contributions received by the Trust have been contributions with unconditional stipulations attached and have been recognised as an asset and income upon receipt.

Operating grant from SA Government

The operating grant is recognised as income when the trust obtains control over the funding. Control over the operating grant is normally obtained upon receipt.

i) Expenses

Expense are recognised to the extent that it is probable that the flow of economic benefits from the Trust will occur and can be reliably measured.

Expenses have been aggregated according to their nature and have not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction or other event.

Transactions with SA Government entities below the threshold of \$100 000 have been included with the non-government transactions, classified according to their nature.

The following are specific recognition criteria:

Employee Benefits Expenses

Employee benefits expenses includes all cost related to employment including wages and salaries, non-monetary benefits and leave entitlements. These are recognised when incurred.

Superannuation

The amount charged to the Statement of Comprehensive Income represents the contributions made by the Trust to the superannuation plan in respect of current services of current Trust staff.

Net loss on non-current assets

Expenses from the disposal of non-current assets are recognised when the control of the asset has passed to the buyer and determined by comparing proceeds with carrying amount. When assets are sold the revaluation surplus is transferred to retained earnings.

Loss on disposal of plant and equipment are recognised at the date control of the asset is passed to the buyer and are determined after deducting the cost of the asset from the proceeds at that time.

Depreciation

All non-current assets, having a limited useful life, are systematically depreciated over their useful lives in a manner that reflects the consumption of their service potential.

Buildings are not currently depreciated due to useful lives having not yet been established.

Assets' residual values, useful lives and depreciation methods are reviewed and adjusted if appropriate, on an annual basis.

Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for prospectively by changing the time period or method, as appropriate, which is a change in accounting estimate.

Land is not depreciated.

Depreciation for plant and equipment is calculated on a reducing balance basis over the estimated useful life. The estimated useful life for plant and equipment is between 8 and 27 years.

j) Current and non-current classification

Assets and liabilities are characterised as either current or non-current in nature.

Assets and liabilities that are sold, consumed or realised as part of the normal operating cycle even when they are not expected to be realised within twelve months after the reporting date have been classified as current assets or current liabilities.

All other assets and liabilities are classified as non-current.

Where an asset and liability line item combine amounts expected to be settled within twelve months and more than twelve months, the Trust has separately disclosed the amounts expected to be recovered after more than twelve months.

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

k) Assets

Assets have been classified according to their nature and have not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction or other event.

Transactions with SA Government entities below the threshold of \$100 000 have been included with the non-government transactions, classified according to their nature

Cash and cash equivalents

Cash and cash equivalents in the Statement of Financial Position includes cash at bank and on hand and in other short-term, highly liquid investments with maturities of three months or less that are readily converted to cash and which are subject to insignificant risk of changes in value.

For the purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above.

Cash is measured at nominal value.

Receivables

Receivables include amounts receivable from the provision of goods and services, prepayments and other accruals.

Receivables arise in the normal course of selling goods and services to other government agencies and to the public.

Receivables are generally settled within 30 days after the issue of an invoice or the goods/services have been provided under a contractual arrangement.

Collectability of receivables is reviewed on an ongoing basis. An allowance for doubtful debts is raised when there is objective evidence that the Trust will not be able to collect the debt. Bad debts are written off when identified.

Non-current assets - Acquisition and recognition

Land and buildings were brought to account for the first time as at 30 June 2007 using the Valuer-Generals valuation. The valuation was not performed for financial statement purposes and was valued on an individual basis rather than a composite asset.

Infrastructure has not been included in the financial statements as it has not been valued.

Plant and Equipment are initially recorded at cost or at the value of any liabilities assumed, plus any incidental cost involved with the acquisition. Plant and equipment are subsequently measured at fair value less accumulated depreciation.

Where assets are acquired at no value, or minimal value, they are recorded at fair value in the Statement of Financial Position.

All non-current assets with a value equal to or in excess of \$10,000 are capitalised.

Revaluation of Non-Current Assets

All non-current tangible assets are valued at written down current cost (a proxy for fair value); and revaluation of non-current assets or group of assets is only performed when its fair value at the time of acquisition is greater than \$1 million and estimated useful life is greater than three years.

The Trust revalues its Land & Buildings every 5 years.

An independent valuation of all trust land and buildings commenced during 2013-14 and was performed by Kym Dreyer, B.App.Sc. (Val.) L.F.A.P.I. Certified Practising Valuer/ Managing Director (SA) of m3 Property Strategists. Properties in the Adelaide region, the Mid North and Murraylands have been revalued as at 30 June 2014.

The independent valuation of the remainder of the properties is expected to be completed in the next year.

The valuation of the remainder of land and buildings was last performed by the Valuer-General as at 30 June 2012.

Non-current tangible assets that are acquired between revaluations are held at cost until the next valuation, where they are revalued to fair value.

Any revaluation increment is credited to the asset revaluation surplus, except to the extent that it reverses a revaluation decrease of the same asset class previously recognised as an expense, in which case the increase is recognised as income. Any revaluation decrease is recognised as an expense, except to the extent that it offsets a previous revaluation increase for the same asset class, in which case the decrease is debited directly to the asset revaluation surplus to the extent of the credit balance existing in revaluations reserve for that asset class.

Any accumulated depreciation as at the revaluation date is eliminated against the gross carrying amounts of the assets and the net amounts are restated to the revalued amounts of the asset.

Upon disposal or derecognition, any revaluation surplus relating to that asset is transferred to retained earnings.

Impairment

All plant and equipment are tested for indication of impairment at each reporting date. Where there is an indication of impairment, the recoverable amount is estimated.

An amount by which the asset's carrying amount exceeds the recoverable amount is recorded as an impairment loss.

For revalued assets, an impairment loss is offset against the respective asset revaluation surplus.

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

Fair Value measurement

AASB 13 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants, in the principal or most advantageous market, at the measurement date.

The Trust classifies fair value measurement using the following fair value hierarchy that reflects the significance of the inputs used in making the measurements, based on the data and assumptions used in the most recent revaluation.

- Level 1 – traded in active markets and is based on unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at measurement date.
- Level 2 – not traded in an active market and are derived from inputs (inputs other than quoted prices included within level 1) that are observable for the asset, either directly or indirectly.
- Level 3 – not traded in an active market and are derived from unobservable inputs.

The valuation processes and fair value changes are reviewed by the Finance and Risk Manager and Audit and Risk Management Committee at each reporting date. All of the Trust's assets are level 3 on the fair value hierarchy.

1) Liabilities

Liabilities have been classified according to their nature and have not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction or other event.

Where a liability line item combine amounts expected to be settled within twelve months and more than twelve months, the Trust has separately disclosed the amounts expected to be settled after more than twelve months.

Transactions with SA Government entities below the threshold of \$100 000 have been included with the non-government transactions, classified according to their nature.

Payables

Payables include creditors, accrued expenses, GST payable and Employment on-costs.

Creditors represent the amounts owing for goods and services received prior to the end of the reporting period that are unpaid at the end of the reporting period. Creditors include all unpaid invoices received relating to the normal operations of the Trust. Accrued expenses represent goods and services provided by other parties during the period that are unpaid at the end of the reporting period and where an invoice has not been received.

All payables are measured at their nominal amount, are unsecured and are normally settled within 30 days from the date of the invoice or date the invoice is first received.

Employee benefit on-costs include, WorkCover levies and superannuation contributions in respect to outstanding liabilities for salaries and wages, long service leave and annual leave.

The Trust makes contributions to State Government and externally managed superannuation schemes. These contributions are treated as an expense when they occur. There is no liability for payments to beneficiaries as they have been assumed by the respective superannuation schemes. The only liability outstanding at reporting date relates to any contributions due but not yet paid to the Superannuation Funds.

Employee benefits

These benefits accrue for employees as a result of services provided up to the reporting date that remain unpaid. Long term employees benefits are measured at present value and short term employees benefits are measured at nominal amounts.

Wages, salaries, annual leave and sick leave

The liability for salary and wages is measured as the amount unpaid at the reporting date at remuneration rates current at reporting date. The annual leave liability is expected to be payable within twelve months and is measured at the undiscounted amount expected to be paid.

In the unusual event where salary and wages and annual leave are payable later than 12 months, the liability will be measured at present value.

No provision has been made for sick leave as all sick leave is non-vesting and the average sick leave taken in future years by employees is estimated to be less than the annual entitlement for sick leave.

Long service leave

The liability for long service leave is measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method.

The estimated liability for long service leave is based on actuarial assumptions over expected future salary and wage levels, experience of employee departures and periods of service. These assumptions are based on employee data over SA government entities. Expected future payments are discounted using market yields at the end of the reporting period on government bonds with durations that match, as closely as possible, the estimated future cash outflows.

1 ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

m) Leases

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement. The Trust has only entered into operating leases.

Operating leases

Operating lease payments are recognised as an expense in the Statement of Comprehensive Income on a straight-line basis over the lease term. The straight-line basis is representative of the pattern of benefits derived from the leased assets.

n) Unrecognised contractual commitments and contingent assets and liabilities

Commitments include operating, capital and outsourcing arrangements arising from contractual or statutory sources and are disclosed at their nominal value.

Contingent assets and contingent liabilities are not recognised in the Statement of Financial Position, but are disclosed by way of a note and, if quantifiable, are measured at nominal value.

Unrecognised contractual commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to the Australian Taxation Office. If GST is not payable to, or recoverable from the Australian Taxation Office, the commitments and contingencies are disclosed on a gross basis.

o) Unspent Project Funds Reserve

The reserve is for specific project funds which have not been spent.

p) New and revised accounting standards & policies

The Trust did not voluntarily change any of its accounting policies during 2013-14.

In accordance with the new AASB 13 Fair Value Measurement, which became effective for the first time in 2013-14, the Trust has reviewed its fair value valuation techniques (both internal estimates and independent valuation appraisal) for non-financial assets to ensure they are consistent with the standard. Previously, the Trust has used the cost approach or the market approach to determine fair value. The Trust will continue to measure its non-financial assets using either the cost or market approach. The application of AASB 13 has not had a material impact on the fair value measurements.

q) Activities of the Trust

In achieving its objectives, the Trust provides a range of services. The services are classified under one program titled "Aboriginal Lands Trust"

r) Administered Items

The Trust administered certain revenues, expenses, assets and liabilities. They are not controlled by the Trust and are consequently not recognised in the Trust's financial statements. They are regarded as significant and disclosed in a separate

In 2011-12 the Minister for Transport and Infrastructure and Karpinyeri entered into a consultancy agreement. The Agreement involves Karpinyeri Incorporated re-vegetating areas adjacent to the Dukes Highway. The Trust is named in the Agreement and was required to establish a Trust Account for receiving funds from DPTI and disbursing funds to Karpinyeri, upon verification of claims. The agreement concludes on 30 June 2015.

Note 3 Employee Benefit Expenses

	2014	2013
	\$	\$
Salaries and wages	863,811	753,442
Annual leave	69,806	67,342
Long service leave	4,900	9,939
Employment on-cost - Workcover	583	670
Employment on-cost - Superannuation	85,896	73,549
Total Employee Benefit Expenses	1,024,996	904,942

Note 4 Board and Committee Expenses

	2014	2013
	\$	\$
Board and committee fees	67,027	55,589
Workcover	13	86
Accommodation and meals	42,869	39,451
Travel Reimbursement	57,919	35,995
Total Board and Committee Expenses	167,828	131,121

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

Note 5 Other expenses

	2014	2013
	\$	\$
Advertising and publicity	12,259	14,125
Bank fees and charges	1,361	3,813
Cleaning	18,302	15,458
Computer expenses	16,825	-
Electricity	839	345
Support & donations	3,014	11,742
Insurance	18,062	13,012
OH&S expenses	1,892	5,119
Protective clothing	13,299	2,992
Rates & taxes	31,477	12,256
Leased Property costs	149,024	153,004
Refund unspent funds	-	19,000
Staff amenities	12,317	7,946
Staff Training	46,025	6,381
Subscriptions	3,168	7,011
Sundry expenses	16,640	11,774
Taxis	5,106	4,109
Total other expenses	349,610	288,087

Amounts paid to entities within the SA government.

Rates & Taxes	31,477	153,004
Total other expenses - SA government	31,477	153,004

Note 6 Auditor's remuneration

Pursuant to section 20 of the Aboriginal Lands Trust Act, 1966, The Auditor-General has, without fee, audited the Financial Statement of the Trust. The Auditor-General has provided no other services.

Note 7 Other Project Grants

	2014	2013
	\$	\$
Grants and contributions income		
Aboriginal Lands Trust Officer Funding	245,230	220,000
Aboriginal Learning on Country - Mount Lofty Region	50,000	90,000
Aboriginal Learning on Country - Kungun & Gerard Community	246,250	175,050
Aboriginal Learning on Country - Coorong Community	47,900	-
Aboriginal Learning on Country - Point Pearce Community	41,095	94,000
Yappala Pest Management	27,505	40,000
Consultancy for Wauraltey Indigenous Protected Areas	94,000	81,000
Consultancy for Yappala Indigenous Protected Areas	151,970	-
Wanilla Forest Fire Mitigation	13,660	20,000
Point Pearce Farm Employment Funding	-	75,257
Indigenous Land Corporation	62,000	-
Riverine Recovery Project	22,500	-
Other Grants and contributions	2,688	-
Significant Environment Benefits Program - Gerard Willow Removal	875	128,251
Safety Program Nepubunna Aerodrome	7,500	25,691
Safety Program Yalata Aerodrome	17,320	4,000
Total project grants	1,030,493	953,249

Within the above funding amounts were received from the Commonwealth totalling

	396,100	106,727
	2014	2013
	\$	\$
Amounts received from entities within the SA Government		
State Community Natural Resources Management Projects	608,698	666,950
Significant Benefit Environment - Gerard Willow Removal	875	128,251
State Community Infrastructure Projects	24,820	-
Project Grants - SA Government Entities	634,393	795,201

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

Note 8 Lease & Fees Income

	2014	2013
	\$	\$
Lease and Licence Revenue	232,888	225,178
Total Fees and Charges	232,888	225,178

Note 9 Other Revenue

	2014	2013
	\$	\$
Profit from Sale of Assets	5,221	505
Recovery of ALT Property Maintenance	11,138	-
Sundry Income	2,049	8,229
Total Other Revenue	18,408	8,734

Note 10 Cash and Cash Equivalents

	2014	2013
	\$	\$
Cash at Westpac Bank	204,405	(1,756)
Cash at ANZ Bank	853,877	390,944
Short-term deposits with Westpac	878,773	856,560
Imprest account/cash on hand	94	422
Total cash and cash equivalents	1,737,149	1,246,170

Short Term Deposits

STD are made for one month, they are lodged with Westpac and earn interest at the respective STD rate.

Interest rate risk

Cash on hand is non-interest bearing. Cash at bank earns a floating interest rate, based on daily bank deposit rates.

The carrying amount of cash and cash equivalents represents fair value.

Note 11 Receivables

	2014	2013
	\$	\$
Current		
Receivables	91,132	328,926
Less allowance for doubtful debts	-	(12,918)
	91,132	316,008
Other debtors	-	1,586
Prepayments	1,400	-
Total current receivables	92,532	317,594
Receivables from SA Government entities		
Receivables	85,841	304,311
Total receivables from SA Government entities	85,841	304,311

Movement in the allowance for doubtful debts

The allowance for doubtful debts (allowance for impairment loss) is recognised when there is objective evidence (i.e. calculated on past experience and current and expected changes in client credit rating) that a receivable is impaired.

An allowance for impairment loss has been recognised in other expenses in the Statement of Comprehensive Income for specific debtors and debtors assessed on a collective basis for which such evidence exists.

Movements in the allowance for doubtful debts (impairment loss)

	2014	2013
	\$	\$
Carrying amount at the beginning of the period	12,918	754
Doubtful debts recovered / (written off as bad) during the year	(12,918)	-
Increase / (Decrease) in doubtful debt allowance	-	12,164
Carrying amount at the end of the period	-	12,918

Interest rate and credit risk

Receivables are raised for all goods and services provided for which payment has not been received. Receivables are normally settled within 30 days. Receivables, prepayments and accrued revenues are non-interest bearing.

Other than as recognised in the allowance for doubtful debts, it is not anticipated that counterparties will fail to discharge their obligations. The carrying amount of receivables approximates net fair value due to being receivable on demand. There is no concentration of credit risk.

(a) Maturity analysis of receivables - Please refer to Note 21.

(b) Categorisation of financial instruments and risk exposure information - Please refer to Note 21.

Note 12 Property, plant and equipment

	2014	2013
	\$	\$
Land and buildings		
Land at fair value	35,292,100	32,230,800
Buildings at fair value	30,709,500	34,271,300
Total land and buildings	66,001,600	66,502,100

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

Plant and equipment		
Plant and equipment at cost (deemed fair value)	341,344	223,778
Accumulated depreciation at the end of the period	(156,364)	(145,779)
Total plant and equipment	184,980	77,999
Total property, plant and equipment	66,186,580	66,580,099

Valuation of land and buildings

An independent valuation of all Trust land and buildings commenced during 2013-14 performed by a Certified Practising Valuer from M3 Property Strategists. Properties in the Adelaide region, the Mid North and Murraylands have been revalued as at 30 June 2014. The independent valuation of the remainder of the properties is expected to be completed in the next year.

The valuer arrived at fair value using the market approach. The valuation was based on recent market transactions for similar land and buildings (non-specialised) in the area and includes adjustment for factors specific to the land and building being valued such as size, location and current use.

The valuer used depreciated replacement cost for any specialised land and buildings, due to there not being an active market for such land and buildings.

Valuation of the remainder of the Land and buildings was last performed by the Valuer-General as at 30 June 2012.

Impairment

There were no indications of impairment of plant and equipment at 30 June 2014.

Donated Land & Buildings

Land and buildings with a value of \$320,000 at Chapel Street, Kapunda was donated to the Trust during 2013-14.

Note 13 Payables	2014	2013
	\$	\$
Current		
Creditors	68,351	59,073
Accrued Expenses	72,916	15,438
Employment on-cost	40,470	8,421
GST payable	77,678	33,056
Total current payables	259,415	115,988

Interest rate and credit risk

Creditors and accruals are raised for all amounts billed but unpaid. Sundry creditors are normally settled within 30 days. Employment on-costs are settled when the respective employee benefit that they relate to is discharged. All payables are non-interest bearing. The carrying amount of payables represents fair value due to the amounts being payable on demand.

(a) Maturity analysis of payables - Please refer to Note 21

(b) Categorisation of financial instruments and risk exposure information - Please refer to Note 21

Note 14 Employee benefits	2014	2013
	\$	\$
Current		
Annual Leave	76,140	70,012
Total current employee benefits	76,140	70,012
Non-Current		
Long service leave	26,906	22,476
Total non-current employee benefits	26,906	22,476
Total employee benefits	103,046	92,488

AASB 119 contains the calculation methodology for long service leave liability. This year, an actuarial assessment performed by the Department of Treasury and Finance was used to calculate the liability rather than using a short hand measurement technique for the calculation of the liability.

AASB 119 requires the use of the yield on long term Commonwealth Government bonds as the discount rate in the measurement of the long service leave liability. The yield on long term Commonwealth Government bonds has decreased from 3.75% (2013) to 3.5% (2014).

This increase in the bond yield, which is used as the rate to discount future long service leave cash flows, results in a decrease in the reported long service leave liability.

The net financial effect of the changes in methodology and actuarial assumptions in the current financial year is an increase in the long service leave liability of \$4,430. The impact on future periods is impracticable to estimate as the long service leave liability is calculated using a number of assumptions – a key assumption is the long-term discount rate.

The actuarial assessment performed by the Department of Treasury and Finance left the salary inflation rate at 4%. As a result, there is no net financial effect resulting from changes in the salary inflation rate.

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

Note 15 Contractors fees		
Contractors fees	252,139	254,734
Total contractor fees	252,139	254,734
Amount paid to entities within SA Government		
Contractor Fees	-	-
Total Contractor fees- SA Government	-	-

Note 16 Unrecognised contractual commitments

The Trust is not aware of any commitments in relation to operating leases, capital expenditure or remuneration contracted for at the reporting date but not recognised as liabilities.

Note 17 Contingent assets and liabilities

The Trust is not aware of any contingent assets or liabilities.

Note 18 Composition of Board and Committees

Members of the Aboriginal Land Trust Board, Executive Committee and Economic Development Committee during the 2014 financial year were:

Board Members

Mr Haydn Davey (Chairperson)
Ms Mabel Lochowiak
Ms Irene McKenzie
Mr Harry Miller
Mr Brett Miller
Ms Kristy Richards
Mr Reginald Dodd
Mr Ian Johnson
Mr Kingsley Abdulla
Ms Cynthia Coleman
Mr George Walker
Ms Marilyn Ah Chee

Deputy Members

Mr Kahran McKenzie
Mr Derek Walker

Executive Committee Members

Mr Haydn Davey (Chairperson)
Mr Kingsley Abdulla
Ms Mabel Lochowiak
Mr Brett Miller
Ms Marilyn Ah Chee

Economic Development Committee Members

Mr Haydn Davey (Chairperson)
Mr Kingsley Abdulla
Ms Mabel Lochowiak
Mr Brett Miller

The number of members whose remuneration received or receivable falls within the following bands	2014	2013
\$0 - \$ 9 999	7	13
\$10 000 - \$19 999	7	1
Total number of members	14	14

Remuneration of members reflects all costs of performing board/committee member duties including sitting fees, superannuation contributions, fringe benefits and any other salary sacrifice arrangements. The total remuneration received or receivable by members for 2013-14 was \$128,792 (2012-13 \$131,121)

Unless otherwise disclosed, transactions between members are on conditions no more favourable than those that it is reasonable to expect the entity would have adopted if dealing with the related party at arm's length in the same circumstances.

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

Note 19 Cash flow reconciliation

Reconciliation of cash and cash equivalents at the end of the reporting period:	2014 \$	2013 \$
Cash and cash equivalents disclosed in the Statement of Financial Position	1,737,149	1,246,170
Balance as per the Statement of Cash Flows	1,737,149	1,246,170
Reconciliation of net cash provided by operating activities to Net Result:		
Net cash provided by (used in) operating activities	624,362	43,744
Gain/loss on sale or disposal of non-current assets	5,221	505
Add/(deduct) non cash items		
Depreciation expense of non-current assets	(31,624)	(17,900)
Bad and doubtful debts	(1,280)	(12,164)
Assets acquired at no cost or nominal consideration	320,000	-
Movement in assets and liabilities		
Increase/(decrease) in receivables	(223,781)	59,603
(Increase)/decrease in payables	(143,427)	(1,925)
(Increase)/decrease in employee benefits	(10,558)	2,956
Net Result	538,913	74,819

Note 20 Consultancies

The Number and dollar amount of consultancies paid/payable that fell within the following bands:	No	2014 \$	No	2013 \$
Below \$ 10 000	4	13,716	9	47,889
\$10 000 to \$50 000	2	79,867	1	16,250
Total paid/payable to the consultants engaged	6	93,583	10	63,939

Note 21 Financial Instruments

Categorisation of Financial Instruments

Details of the significant accounting policies and methods adopted including the criteria for recognition, the basis of measurement, and the basis on which income and expenses are recognised with respect to each class of financial asset, financial liability and equity instrument are disclosed in Note 2 Summary of Significant Accounting Policies

Category of financial assets and financial liabilities	Note	2014 \$	2013 \$
Financial assets			
Cash and cash equivalents	10	1,737,149	1,201,921
Receivables *	11	15,864	270,155
Financial liabilities			
Payables *	13	162,830	64,036

*Receivable and payable amounts disclosed here exclude amounts relating to statutory receivables and payables. In government, certain rights to receive or pay cash may not be contractual and therefore in these situations, the requirements will not apply. Where rights or obligations have their source in legislation such as levy receivables/payables, tax equivalents, commonwealth tax etc they would be excluded from the disclosure. The standard defines contract as enforceable by law. All amounts recorded are carried at cost (not materially different from amortised cost).

Fair Value

The Trust does not recognise any financial assets or financial liabilities at fair value (refer to Note 2)

Credit risk

Credit risk arises when there is the possibility of the Trust's debtors defaulting on their contractual obligations resulting in financial loss to the Trust. The Trust measures credit risk on a fair value basis and monitors risk on a regular basis.

The carrying amount of financial assets as detailed above represents the Trust's maximum exposure to credit risk. No collateral is held as security and no credit enhancements relate to financial assets held by the Trust.

The Trust has minimal concentration of credit risk. The Trust has policies and procedures in place to ensure that transactions occur with customers with appropriate credit history.

The Trust does not engage in high risk hedging for its financial assets.

Allowances for impairment of financial assets are calculated on past experience and current and expected changes in client credit rating. Other than receivables, there is no evidence to indicate that financial assets are impaired. Refer to Note 11 for information on the allowance for impairment in relation to receivables.

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

The following table discloses the ageing of financial assets, past due, including impaired assets past due.

Ageing analysis of financial assets

	Overdue < 30 days	Past due by		TOTAL
		Overdue 30-60 days	Overdue > 60 days	
2014	\$	\$	\$	\$
Not Impaired Receivables*	4,700	500	10,664	15,864
Impaired receivables*	-	-	-	-
2013	\$	\$	\$	\$
Not Impaired Receivables*	76,279	88,387	151,362	316,008
Impaired receivables*	-	-	12,918	12,918

*Receivable and payable amounts disclosed here exclude amounts relating to statutory receivables and payables. In government, certain rights to receive or pay cash may not be contractual and therefore in these situations, the requirements will not apply. Where rights or obligations have their source in legislation such as levy receivables/payables, tax equivalents, commonwealth tax, audit receivables/payables etc they would be excluded from the disclosure. The standard defines contract as enforceable by law. They are carried at cost.

Maturity Analysis of Financial Assets and Liabilities

All financial assets and liabilities have a maturity less than one year, in the current and comparative year

Liquidity risk

Liquidity risk arises where the Trust is unable to meet its financial obligations as they are due to be settled. The Trust is funded principally by an operating grant from the SA Government. The Trust works with the Department of Premier and Cabinet to determine the cash flows associated with its Government approved program of work and to ensure funding is provided through SA Government budgetary processes to meet the expected cash flows. The Trust settles undisputed accounts within 30 days from the date of the invoice or date the invoice is first received. In the event of a dispute, payment is made 30 days from resolution.

The Trust exposure to liquidity risk is insignificant based on past experience and current assessment of risk. The carrying amount of financial liabilities represents the Trust's maximum exposure to financial liabilities.

Market risk

Market risk for the Trust is primarily through interest rate risk. There is no exposure to foreign currency or other price risks

Sensitivity disclosure analysis

A sensitivity analysis has not been undertaken for the interest rate risk of the Trust as it has been determined that the possible impact on the Statement of Comprehensive Income or total equity from fluctuations in interest rates is immaterial.

Note 22 Events after the reporting period

The Trust is not aware of any events after the reporting period, requiring disclosure.