



ABORIGINAL LANDS TRUST ANNUAL REPORT 2014-15





Photo: Whale at Head of Bight

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Front Cover Photo: Wanilla Forest – Port Lincoln



25 February 2016

The Hon Kyam Maher MLC
Minister for Aboriginal Affairs and Reconciliation
GPO Box 11071
ADELAIDE S.A. 5000

Dear Minister

On behalf of the Board of the Aboriginal Lands Trust (ALT), I am pleased to submit the ALT Annual Report for the year ended 30 June 2015.

The report has been prepared in accordance with the requirements of the *Aboriginal Lands Trust Act 2013*, 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

Haydyn Bromley
PRESIDING MEMBER

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Photo: Lake Eyre

PRESIDING MEMBER REPORT

As the Inaugural Presiding Member of the Aboriginal Lands Trust (ALT), I have found the first 12 months under the *Aboriginal Lands Trust Act 2013*, to be both rewarding and challenging. The new and revised Act, has at times, brought much frustration. The new powers delivered to the Trust, has given the Board increased responsibility which requires us to be ever more vigilant in our decisions. It has also provided the Chief Executive (CE) and the staff team clarity in purpose and direction. Whilst this has been a positive move it has also marked a pivotal point in the evolution of the Aboriginal Lands Trust, which means that we are now operating at a higher level of accountability than previously experienced by the South Australian Aboriginal Community. The changes to the Act have supported the Trust to take a more active role in leading the functions and management of Trust Lands and the Estate.

The challenges faced over the past 12 months have ushered in a new way of thinking on how we deal with Trust Land. This has been underpinned by the completion of the Good Order Audit (GOA) and the restructure of the organisation under the leadership of the CE. As a result, we are now in a better position to engage with Aboriginal communities and stakeholders in a new relationship.

In March 2015, as a result of threats to remove the Municipal and Essential Services Funding to Aboriginal Communities, the Trust called a meeting of its Aboriginal stakeholders to discuss the future of our South Australian Aboriginal communities. Representatives from Aboriginal communities on Trust Land in SA, as well as endorsed representatives from the Maralinga Tjarutja and Anangu Pitjantjatjara Yankunytjatjara (APY) Lands attended. This meeting proved fruitful in galvanising support for the Trust to progress discussions on behalf of all Aboriginal South Australians relating to the future sustainability of infrastructure services to all communities. Shortly following that meeting, the CE and I met with both State and Federal Ministers who announced the commitment of \$15m to Aboriginal communities (outside of the APY Lands). In announcing that commitment, the Federal government also indicated that the Commonwealth would retain responsibility for the delivery of infrastructure services to the APY Lands and that an Infrastructure Review Committee would be established to oversight a new model and way forward.

The CE and I, continue to meet with the Minister for Aboriginal Affairs and Reconciliation on a regular basis. Initially, we met with the Honourable Minister Ian Hunter, and more recently with the Honourable Minister Kyam Maher. These meetings enable us to update the Minister on the many achievements of the Trust and raise topics of concerns that require further attention. Our meetings have been productive in terms of briefing the Minister on the activities of the Trust and the new way of operating. We have made progress in discussing matters such as the establishment of the Commercial Development Advisory Committee (CDAC) and are exploring other commercial opportunities available to the Trust.

Over the past 12 months, I have engaged in a number of key initiatives namely:

1. Ensuring good governance of the Trust;
2. Supporting the campaign on sustaining Aboriginal Communities;
3. Meeting with Aboriginal Communities; and
4. Progressing relationships with various stakeholders.

I have worked with my fellow Board members, CE and staff of the Trust to ensure we effectively administer the *Aboriginal Lands Trust Act 2013*. Since our appointment in July 2014, we have covered a lot of ground and have strengthened the role of the Trust as a strong leader in Aboriginal Land management. Currently, we are at the point of completing our Strategic Plan which is effectively supported through the management of the Trust who will account to the Board on the implementation of the plan.

I have been extremely frustrated in my dealings with the lead Department responsible to deliver outcomes in the area of municipal and essential services and their lack of engagement with the Trust. This Department received \$15m this financial year and we are continuing to wait for dialogue on how they intend to engage the ALT in reviewing community infrastructure needs across Aboriginal communities. There has been a poor disregard for the genuine involvement of the Aboriginal Lands Trust in this matter and the lack of apparent respect for the Trust as one of the peak Aboriginal Land holding body in South Australia when it comes to the management of Aboriginal community's infrastructure on Trust Land. This chain of events has accelerated the risk to both the Trust and our communities as there is no sustainable model in going forward and I have brought this to the attention of the Minister and will continue to do so until there is an appropriate response and we are respectfully engaged. The only position for us on this matter is to be at the table leading discussions on the future infrastructure needs of our communities.

In terms of going forward, Aboriginal South Australians and particularly those living in communities on Trust Land, can feel confident in knowing that the Trust is moving forward in a positive manner. We are providing the relevant leadership to engage the Government and other sectors to support the sustainability of our communities. We have been at the forefront of pursuing new conversations with relevant parties which is necessary for a secure future.

One of the highlights in going forward is that 2016 will mark **50 years since the Aboriginal Lands Trust** was established under the *Aboriginal Lands Trust Act 1966*. A significant achievement that was borne of the backs of our Elders and a legacy of the then Labor Government of South Australia. There is no doubt that legacy has to continue! Any efforts to abolish the Trust would be an absolute shame, as the establishment of the Aboriginal Lands Trust paved the way for a legislative regime that secured Land Rights for Aboriginal people throughout Australia. This effort continues to remind us all of how Aboriginal South Australians were dispossessed of their lands. A permanent scar that remains in the psyche of our States establishment.

In closing, since the new legislations was introduced, I have thoroughly enjoyed my role as the Presiding Member of the Trust and I would like to acknowledge the Board members, CE and staff for their hard work and effort in managing the Trust and look forward to next year to celebrate.

CHIEF EXECUTIVE REPORT

I am honoured to be appointed as the first Chief Executive of the ALT. Since my appointment in November 2014, there have been many highlights. The most obvious has been having a supportive Board and a committed staff group who have embraced their roles with vigour. The commitment of each person and willingness to operate in an ever changing complex environment has made the transition to the new legislation easier.

Whilst the current environment continues to challenge those arrangements, we have embraced and adopted a different way of operating which now demands that the Trust improves its level of transparency across its business operations. Improvements in the operations of the Trust has created a new paradigm shift which has been forced by a suite of changes in Aboriginal policy and program development. This now requires the Trust to work differently with Aboriginal communities and lessees on its business arrangements.

As a result of our efforts, the Trust is demanding more of a strategic relationship from all levels of Government on the delivery of municipal and essential services to Aboriginal communities. In March, we invited our communities to come together to discuss the issues we are currently dealing with. We openly discussed the threats of closure of communities and explored a better way to engage on the topic. Those conversations have allowed us to discuss what models we need to have in place to support the development of economic initiatives that will sustain commercially viable Aboriginal businesses. On an operational level and in my interactions with communities, it is obvious that there is a lot of work that needs to be done in this area resourcing permitted.

In terms of the overall operating environment, I undertook a complete restructure of the resources to 1) increase the management capacity and 2) ensure that there is a strong focus on improving our property and business management which has turned our attention to the business models we need to develop to progress viable businesses and to manage risk.

By undertaking an extensive inventory of the estate and the asset base, the Trust is in a better position to understand the estate for future management. The level of intelligence available to the Trust is central to the development of our future policies, resourcing and will determine the partnerships necessary for the development of a sustainable framework. The Estate consists of 63 freehold certificates of title and 3 Crown records. This equates to a total of 171 individual parcels of land and a total area coverage for the ALT Land holdings of 542,112ha. Currently to manage the Estate, we are only contributing approximately \$2 per administration time to support the Estate. This puts the magnitude of the job ahead in perspective.

The process of continuous review and implementation of the *Aboriginal Lands Trust Act 2013* is demanding a new way of operating from all stakeholders and I look forward to leading new conversations on Aboriginal land tenure and administration in South Australia over the next few years.

In closing, I would like to thank Mr John Chester for his support in handing over the message stick and recognise his tireless commitment to the Trust over the many years with very limited resources. I'd also like to acknowledge the past members of the Trust who were courageous in their fight for Land Rights at a time when Aboriginal people were extremely oppressed. Today, Aboriginal South Australians benefit from that legacy. The achievement of the 1966 Act being the first Land Rights legislation is a significant one and is a reminder of the commitment of our Elders as they reclaimed land under a freehold tenure. It is because of these efforts, that the Trust Estate is now secured under freehold title and remains the most valuable of assets available to Aboriginal South Australians.

STRATEGIC MANAGEMENT

The Aboriginal Lands Trust Strategic Plan

As a result of the criteria for appointment of Board Members (as determined by section 12 of the Act), the Members have brought with them a set of collective expertise that has contributed to developing the strategic framework to guide the activities of the Trust.

In February 2015, the Board started their Strategic Planning process. The process has enabled the Board to sharpen their focus on their aspirations and priorities and to increase their understanding of the Legislation. The Plan is set for implementation over the next three years.

Ms Joan Russell was contracted to facilitate the strategic planning workshop on 11/12 February 2015 which produced the outline for the strategic framework. The framework included the Trust's strategic objectives and the goals which are derived from the Objects of the Act. The goals were developed through a SWOT analysis which was further unpacked by the Board, the CE and the ALT Executive Team who discussed the requirements of the Act, what resources and commitment was needed to achieve the identified priorities in this new environment. The process was extremely valuable in that it assisted to clarify the mission and vision.

The Board further authorised Ms Russell to develop the strategic and operational plan based on the outcomes from the planning workshop. The framework of the plan identified, actions, responsible person, measurable outcomes and due dates.

The Mission Statement

The ALT will acquire, hold and deal with Trust Land, manage Trust Land, engage in commercial and other activities, consult, advise the Minister and execute the functions assigned to the Trust by the Act for the ongoing benefit of all Aboriginal South Australians

The Vision

The ALT provides leadership and acts in partnership with community for the ongoing benefit of Aboriginal South Australians, engaging in innovative and progressive relationships with commercial stakeholders, while supporting and encouraging social, cultural and economic growth and spiritual well-being.

The *Aboriginal Lands Trust Act 2013*, sets the basis for the Strategic Framework with the Objects, Principles and functions defined in sections 5, 6 and 17 of the Act.

The following diagram identifies the Objects, Principles and Functions as the building blocks of the Plan

SECTION 5

OBJECTS

Enabling the Trust to acquire, hold and deal with Trust Land in accordance with this Act for the continuing benefit of Aboriginal South Australians	Ensuring that Trust Land is not alienated except in accordance with this Act	Establishing mechanisms for the efficient & effective administration of the Trust	Providing for the efficient and effective management and development of Trust Land	Ensuring Aboriginal people with an interest in particular Trust Land are consulted, and their views considered, in any decisions relating to that Trust Land	Increasing opportunities for economic development on Trust Land
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SECTION 6

PRINCIPLES

Aboriginal interests in Trust Land should be accounted for and reflected in any decision making relating to the Trust Land	Aboriginal and other people with an interest in Trust Land are entitled to be consulted in respect of decisions under the Act that may affect them	Aboriginal people with interests in Trust Land are entitled to improve their economic wellbeing through the management & development of the Trust Land in accordance with this Act	The Trust and Trust Land should, where appropriate, be administered, managed & developed in a way that strengthens the relationships between Aboriginal communities and the Trust	The Trust and Trust Land should be administered, managed & developed in a way that strengthens Aboriginal communities & enables them to widen their regional involvement
Trust Land should be managed and developed in a way that preserves and protects Aboriginal heritage in accordance with the <i>Aboriginal Heritage Act 1988</i> & any other relevant Act or law	The Trust should be administered in a way that complies with appropriate standards of good governance, transparency and financial accountability;	The Trust should, where appropriate, be administered, managed & developed in a way that achieves improved environmental outcomes on the Trust Land, including through the adoption of good natural resources management practices	Trust Land should be administered, managed & developed in a way that, insofar as may be appropriate, optimises the overall value of Trust Land	

SECTION 17

FUNCTIONS

To acquire, hold & deal with Trust Land in accordance with this Act for the ongoing benefit of Aboriginal South Australians	To manage Trust Land in accordance with this and any other relevant Act or law;	To engage in commercial & other activities in accordance with this Act for the ongoing benefit of Aboriginal South Australians	To consult for the purposes of this Act	To advise the Minister in relation to matters related to the Trust	To carry out other functions assigned to the Trust under this or any other Act or by the Minister
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Linkages with the South Australian Strategic Plan

The Trust has ensured that its strategic framework enhances the Aboriginal wellbeing targets identified in the South Australian Strategic Plan. The Trust has committed to contributing towards improving the overall wellbeing of Aboriginal South Australians by:

- Connecting to communities through our legislative responsibility;
- Developing a strong sense of connection to country, identity, belonging and purpose;
- Supporting the spiritual wellbeing of Aboriginal communities by recognising that Aboriginal Land is sacred;
- Contributing to reducing overcrowding across Aboriginal communities through supporting communities to sign up to the 40 year housing lease;
- Ensuring that Aboriginal people of South Australia strongly participate in the social, community and economic activities by 2020; and
- Ensuring that 50% of the board members are women

The State Government continues to support the Trust by committing core funding for the 2014/15, 2015/16 and 2016/17 financial years which has enabled the Trust to implement the findings of the Review of the *Aboriginal Lands Trust Act 1966* and the *Aboriginal Lands Trust Act 2013*.

Role, Legislation and Structure (Legislation, Objects, Functions and Principles)

The Legislation - *Aboriginal Lands Trust Act 2013*

The Aboriginal Lands Trust Act 2013 is an Act to continue the Aboriginal Lands Trust to enable the Trust to acquire, hold and deal with land for the continuing benefits of Aboriginal South Australians; to repeal the *Aboriginal Lands Trust Act 1966*; to make related amendments to other Acts; and for other purposes.

The Objects of the Act:

- (a) Enabling the Trust to acquire, hold and deal with Trust Land in accordance with this Act for the continuing benefit of Aboriginal South Australians; and
- (b) Ensuring that Trust Land is not alienated except in accordance with this Act; and
- (c) Establishing mechanisms for the efficient and effective administration of the Trust; and
- (d) Providing for the efficient and effective management and development of Trust Lands; and
- (e) Ensuring Aboriginal people with an interest in particular Trust Land are consulted, and their views considered, in any decisions relating to that Trust Land; and
- (f) Increasing opportunities for economic development on Trust Land.

The Functions of the Trust are:

- (a) To acquire, hold and deal with Trust Land in accordance with this Act for the ongoing benefit of Aboriginal South Australians; and
- (b) To manage Trust Land in accordance with this and any other relevant Act or law; and
- (c) To engage in commercial and other activities in accordance with this Act for the ongoing benefit of Aboriginal South Australians; and
- (d) To consult for the purposes of this Act; and
- (e) To advise the Minister in relation to matters related to the Trust; and
- (f) To carry out other functions assigned to the Trust under this or any other Act or by the Minister

In performing a function under this Act, the Trust must have regard to, and seek to give effect to, the Principles set out in section 17.

The Principles of the Trust are:

The following principles apply in relation to the operation and administration of this Act:

- (a) Aboriginal interests in Trust Land should be accounted for and reflected in any decision-making relating to the Trust Land;
- (b) Aboriginal and other people with an interest in Trust Land are entitled to be consulted in respect of decisions under the Act that may affect them;
- (c) Aboriginal people with interests in Trust Land are entitled to improve their economic well-being through the management and development of the Trust Land in accordance with this Act;
- (d) The Trust and Trust Land should, where appropriate, be administered, managed and developed in a way that strengthens the relationship between Aboriginal communities and the Trust;
- (e) The Trust and Trust Land should be administered, managed and developed in a way that strengthens Aboriginal communities and enable them to widen their regional involvement;
- (f) Trust Land should be managed and developed in a way that preserves and protects Aboriginal heritage in accordance with the *Aboriginal Heritage Act 1988* and any other relevant Act or law;
- (g) The Trust should be administered in way that complies with appropriate standards of good governance, transparency and financial accountability;
- (h) The Trust should, where appropriate, be administered, managing and developed in a way that achieves improved environmental outcomes on the Trust Land, including through the adoption of good natural resources management practices.
- (i) Trust Land should be administered, managed and developed in a way that, insofar as may be appropriate, optimises the overall value of Trust Land.

Role, Legislation and Structure (Reporting)

Section 17(1) (e) requires the Trust to advise the Minister in relation to matters relating to the Trust.

The Trust's Presiding Member, Mr Haydyn Bromley and Chief Executive, Ms Kerry Colbung meet on a regular basis with the Minister for Aboriginal Affairs and Reconciliation, the Honourable Kyam Maher MLC who is the lead Minister for the portfolio. The Honourable Ian Hunter MLC was also the Minister who also held responsibility for the Trust.

Role, Legislation and Structure (Governance)

Composition of Trust

Section 12 of the Act requires the Trust to consist of 8 members appointed by the Governor (being persons nominated by the Minister on the recommendation of the selection panel), being Aboriginal persons who collectively have knowledge, skills and experience in the following areas:-

- (a) South Australian Aboriginal community life and culture generally;
- (b) Residential community life and culture on Trust Land;
- (c) The management and conservation of natural resources;
- (d) The management of agricultural and pastoral land;
- (e) Commercial enterprise development;
- (f) Property management and development;
- (g) Ecologically sustainable development;
- (h) Corporate governance and administration.

In July 2104, the Minister for Aboriginal Affairs and Reconciliation, the Honourable Ian Hunter MLC, appointed the following persons to the Board:

Mr Haydyn Bromley	Presiding Member	
Ms Sandra Miller	Deputy Presiding Member	
Ms Irene McKenzie	Board Member	
Mr Clyde Rigney	Board Member	
Ms Kristy Richards	Board Member	
Mr Doug Milera	Board Member	(Resigned February 2015)
Ms Marilyn Ah Chee	Board Member	
Mr Ian Johnson	Board Member	

General Board Meeting:

During this financial year, the Board met 5 times and commenced their meetings in communities:

- 11-12 September 2014 Adelaide
- 16-17 October 2014 Adelaide
- 15-16 December 2014 Adelaide
- 13 February 2015 Adelaide
- 18-19 May 2015 Point Pearce

During this financial year, the Board endorsed the following policies:

- Mining Policy
- Section 8 Consultation Policy
- Managing Aboriginal Heritage sites on Trust Land Policy

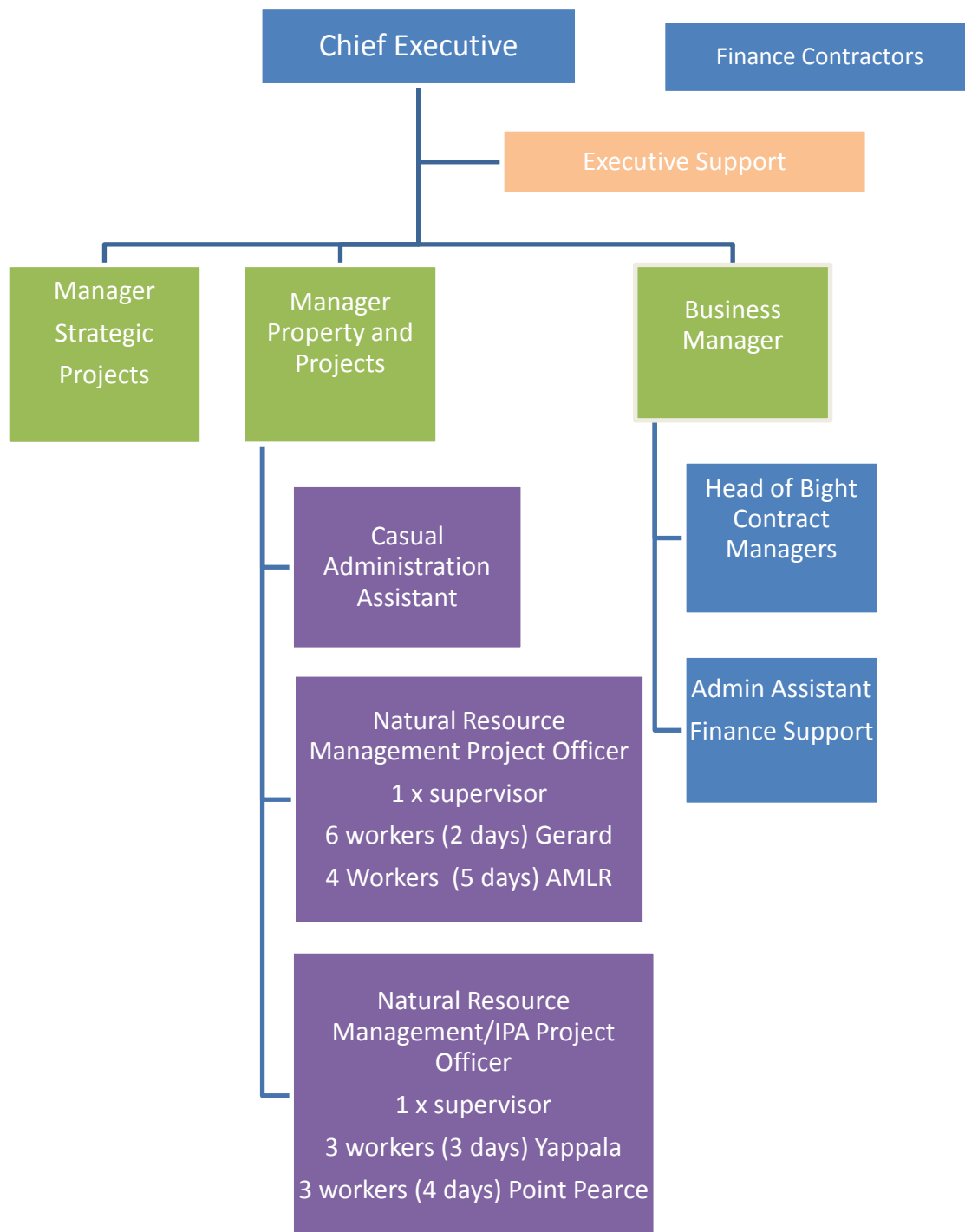
Board matters have varied during meetings given the diversity of business. The members have had to deal with existing priorities whilst strategically focusing on the future directions of the Trust. Previous Board members appointed had commented on the changing nature of their role as well as experiencing an increase in the level of transparency in the business activity during the 2014/15 financial year.



ALT Board Photo: Marilyn Ah Chee, Irene McKenzie, Clyde Rigney Jnr, Sandra Miller (Deputy Presiding Member), former Minister Ian Hunter, Haydyn Bromley (Presiding Member), Doug Milera, Kristy Richards, John Chester (Property Manager), Kerry Colbung (Chief Executive) and Ian Johnson

ABORIGINAL LANDS TRUST STAFF STRUCTURE 2014/15

The staffing structure identifies the current resourcing available to the Trust



Three new management positions were created as a result of increased funding. These were the Chief Executive's position, the Manager, Strategic Projects and the Business Manager. The General Manager role was changed to Manager, Projects and Projects. During the year, the NRM Supervisory arrangements were transferred to the Manager, Strategic Projects.

Operations and Initiatives

Transition of the Trust

One off funding was provided to support the Trust in transitioning its operations under the new legislation. The funding was used to:

- Recruit the Chief Executive in accordance with Section 25 of the Act;
- Undertake an Independent valuation of Trust Land as a requirement of the Audit;
- Undertake consultation;
- Reform the finance system; and
- Undertake a review of Trust Land (Good Order Audit) in accordance with section 67 of the Act.

The past year saw the Trust undergo a complete transformation of its administration in order to meet the demands of the new Act, comply efficiently with Government reporting requirements and engage with its stakeholders. A lengthy and exhaustive consultation of the 1966 Act, has ushered in the requirement for a comprehensive change of the Trust which at the same time saw an increase in Government and Community expectation.

Key aspects of the organisational change has been achieved through:

- Inducted the Board and staff on the *Aboriginal Lands Trust Act 2013*;
- The Board meeting 5 times over a period of 8 months;
- Improving the relationship with the Minister;
- Worked collaboratively with the Department of State Development, Aboriginal Affairs and Reconciliation (DSD/AAR) and other key government stakeholders;
- Undertaking a professional and transparent recruitment of the Chief Executive and the Business Manager;
- Implemented a new structure;
- Improved the employment arrangements, contracts, position descriptions and budget plans;
- Reformed the Trust's finance system which is designed specifically to embrace the business culture;
- Commenced development of a strategic planning process;
- Commenced development of Trust policies;
- Completed the Review and Independent valuation of Trust Land;
- Progressed its policy and relationship relating to mining operations on Trust Land;
- Developed a natural resource management contract management model; and
- Increased consultation with Trust Communities on leasing arrangements.

As a Statutory Authority, the nature of the *Aboriginal Lands Trust Act 2013* is that the Trust is required to operate within the State legislative framework as overseen by the DSD AAR reporting processes.

The Chief Executive, Business Manager and the Finance staff oversaw quality improvement through:

- Improved supervision of staff to eliminate risk;
- Introduced an instrument of delegations;

- Developed a structured line of management for purchasing and improved the procedures; for authorisation of purchases and payments;
- Updated the plant and equipment asset register;
- Reviewed and renewed all staff contracts;
- Improved controls for the checking of purchased items upon delivery; and
- Undertaken training in the procurement and approvals process

These developments have taken place with the intention to support the Trust's extraordinary legacy and place in the history of Aboriginal people in South Australia as the 'go to' peak body on Aboriginal land tenure and land administration matters.

The efforts put in during this financial year has laid the foundation for the Trust to systematically improve its land administration management, progress economic conversations and engage with Government and other stakeholders to improve the viability and sustainability of the Trust and communities.



Photo: Yappala Indigenous Protected Area (IPA) Hawker

Operations and Initiatives

LAND ADMINISTRATION

Approved leases and sub-leases granted in 2014/15

EXECUTED LEASES			
Lease	Property	Type	Date
The Council of Aboriginal Elders of SA Inc	Sussex Street, North Adelaide	Tenancy Agreement	8/09/2014
Darren Welsh	Wellington Farm / Murraylands	Dairy Licence	8/09/2014
Karpinyeri Association	Brinkley	Lease	8/09/2014
Ngarrindjeri Land & Progress Association	Bonney Reserve	Lease	8/09/2014
Anna Binna Pty Ltd	Point Pearce Farm	Extension of Lease	20/03/2015

LAND 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 REGION

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

LAND HELD BY THE TRUST (CONTINUED)

FAR NORTH REGION

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

FAR WEST REGION

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	Vanilla Forest, Port Lincoln

LAND HELD BY THE TRUST (CONTINUED)

MID NORTH REGION

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

MURRAYLANDS REGION

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 REGION

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 REGION

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

COMMERCIAL DEVELOPMENT

Implementation of the *Aboriginal Lands Trust Act, 2013* has given the Trust a new mandate to undertake commercial activities on Trust Land.

In going forward, the commercial model will vary as per project and will be determined by the opportunity and risk. Greater commitment is given to explore an appropriate commercial model and investment strategy for the Trust. In this competing economic environment the focus of the Trust will be to underpin the commercial potential of Trust Land through the following:

- 1) Working with communities/lessees to develop appropriate business models;
- 2) Develop economic policies that supports good business decisions;
- 3) Provide sound business and legal advice to the Board to manage risk;
- 4) Undertaken consultation where legal interest is identified;
- 5) Engage commercial interest and to build key relationships; and
- 6) To identify business opportunities.

The framework is still in the development phase.

Some of the key activities this year that continues to be ongoing included:

- A review of the Trust's commercial policies;
- A business plan for the Head of Bight Tourism Centre;
- Extended the Point Pearce Farm lease;
- Supported the feasibility of the Gerard Hay Farm Project;
- Developed a contract model for NRM services; and
- Continued analysis of the findings from the Review and Independent Valuation.



Photo: Point Pearce school children visiting the farm (photo courtesy of Anna Binna)

The Trust has had several conversation with the Minister to exercise his powers under section 33 of the Act and to establish a Commercial Development Advisory Committee. The role of this committee will be to:

- Advise the Trust in relation to its commercial activities; and
- Advise the Minister on any matters relating to the commercial activities of the Trust; and
- Any other functions assigned to the Commercial Development Advisory Committee.

Gerard Hay Farm

The Trust has played a key role in supporting the Gerard Community to undertake a feasibility to establish a Hay Project. The project focused on converting the old irrigated almond orchard to a newly upgraded pivoted irrigation enterprise growing Lucerne, Oats and Sorghum hay. As a result of this, the Gerard Community was successful in their application for funding through the SA Riverland Murray Sustainability (SARMS) 3IP funding.



Photo: Old almond farm at Gerard



Photo: New Irrigation Pivots at Gerard



Photo: Hay paddocks at Gerard

Head of Bight

The Trust manages the Head of Bight Tourism Centre which is located some 280 kms west of Ceduna and 12kms from the Eyre Highway at the beginning of the Nullarbor Plain.

The location offers tourists and visitors an unparalleled opportunity to view the towering sand dunes to the east then to the commencement of the 90 metre high limestone cliffs to the west.

Each year, during the months of June through to October, large numbers of Southern Right Whales congregate to give birth to their calves in the sheltered waters of the bay. This provides a unique chance to view these magnificent creatures up close and safely via the board walks and viewing platforms

The Centre provides information on the region, the cultural significance of the Aboriginal people in the region and its attractions as well as the whale activity during the season. The Centre Shop, through the sale of merchandise and admission fees provides a valuable source of income to the Trust which enables the Centre to be managed and maintained to a high degree. This is to ensure that the viewing platforms and board walks as well the other facilities for visitors are safe and presentable.

During the 2014/2015 financial year there were 30,271 adults and 2,948 children visitors to the Centre which resulted in income through site admission fees and sales of merchandise. The funds goes back into the employment of the Contractors and the maintenance of the facility.

The Trust has made a significant investment to the facility by upgrading the solar power and battery storage equipment at the Centre. This was made possible through the use of the income generated through the nett proceeds that was put back into the maintenance of the facility and to ensure the Centre has reliable and efficient energy.

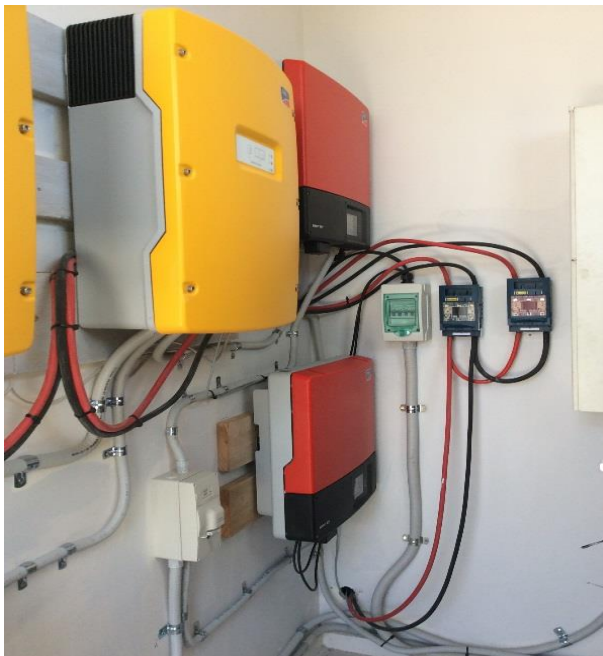


Photo: new solar system and invertors at the Head of Bight

COMMERCIAL DEVELOPMENT SUMMARY

As a result of the increased focus on economic development the Trust will be at the forefront of business development. As the Trust moves forward with economic development and business management the existing procedures need to be further developed and systematically managed. The Board has asked for a review of the Head of Bight including an evaluation of the asset and a new concept plan to expand the facility.

Another priority for the 15/16 financial year will be to focus on the development of new modern leases and leasing arrangements, particularly where third party partnerships and investors are involved which requires an audit of existing arrangements. A throughout due diligence procedures is required to be applied to each of the existing arrangements to ensure that agreements are legally sound and the investors are reputable business operators with no attached adverse encumbrances that may cause serious problems into the future. A preliminary discussion has already been had with the Crown Solicitors Office to assist in the development of a policy framework and new land tenure/leasing models. It is proposed to have an out placed Senior Solicitor based at ALT in the near future.

Other priorities have been to anticipate the findings of both the GOA and the Independent Valuation which will determine the effort of the Trust in the management of the estate in the future.

NATURAL RESOURCE MANAGEMENT ACTIVITIES

The Natural Resource Management program of the Trust has a strong focus on the employment of Aboriginal people. A total of seventeen (17) Aboriginal people are employed across the four regions and in the administration.

Northern & Yorke Region & Indigenous Protected Areas

Aboriginal engagement in the Northern & Yorke Natural Resources region continued with a combined Northern & Yorke NRM contract for Point Pearce and Yappala Station. The contract target and outcomes align with and run parallel with those of the Indigenous Protected Area programme (IPA). The regional NRM contracts principal focus is for the control of feral animals and environmental weeds, monitoring/survey of wildlife and developing a media opportunity promoting the on-ground work being undertaken with reference to the Commonwealth National Landcare Program, the Northern & Yorke NRM Board and the Living Flinders – Peak to Plains program.

Rangers have participated in training opportunities to gain their firearms licence, Pest Technicians Licence, continuing TAFE studies; Certificate II, Conservation and Land Management and Safe Use of Chemicals. TAFE studies are conducted at Yappala Station for one a week block at three month intervals.

At Point Pearce and Yappala Station there are six Rangers employed. Rangers undertake all land management practices, building skills and extending their operational capabilities and more importantly, continuing to hone their workplace decision making. This is the second year of a five year contract for the Indigenous Protected Area (IPA) Programme at Yappala with the Wardang Island programme in its second year of a four year contract, both managed by ALT. In December 2014. The Board declared Wardang Island as an Indigenous Protected Area site.

Agency partnerships have strengthened for both environmental programmes under the auspices of the Trust and has extended to the involvement of the Australian Government, Regional Natural Resources Board, Department of Environment, Water and Natural Resources, Greening Australia SA and the Indigenous Land Corporation.



Photo: Zaaheer McKenzie Regional Goat Muster



Photo: Ian Baker Installing Shorebird Sign



Photo: Lyle Sansbury and Dr Grainne McGuire

South Australian Murray-Darling Basin (SAMDB) and the Adelaide and Mount Lofty Ranges (AMLR), Aboriginal Learning on Country (ALOC) Programs

This year saw the ALT in partnership with South Australian Murray-Darling Basin Natural Resource Management Board (SAMDB NRM) and Adelaide and Mount Lofty Ranges Natural Resource Management Board (AMLR) Regions continue to provide opportunities for Aboriginal participation and engagement in Natural Resource Management (NRM) through the Aboriginal Learning on Country (ALoC) Program.

Funding is used to support the Gerard ALoC team based in the Riverland, working out of Gerard Community and the AMLR ALoC team based in Adelaide working out of the ALT Office at Walkley Heights.

The program has provided the teams with on-going employment, training and practical on-ground work opportunities and experiences through a range of activities that included:

- Wildlife management: monitoring i.e. Freshwater Turtle Monitoring and Red Capped Plover
- Wetland management: watering trial (Blackbox) and monitoring i.e. vegetation health
- Pest management (Plant and Animal): Mapping, reporting, planning, control and monitoring
- Revegetation - tube stock planting, seed collection and banking

- Fencing activities: for revegetation, remnant vegetation, cultural site protection and preservation
- Track maintenance: Walking & Fire Track establishment and maintenance
- Training: Cert III and IV in Conservation and Land Management and Indigenous Land Management, Pest Technician Licence, Firearms, First Aid, Chemcert, Chainsaw GPS and Mapping.

Discussions with the respective regions late in 2014/15 financial year identified that the ALT was to experience cuts to the programs. As a result, effort was put into developing a contract management model to support the ALT NRM/ALOC team enabling them to engage in direct contracting.

In going forward, the ALT is supporting both the ALOC Adelaide Mount Lofty and Gerard teams to further develop and increase their skills by continuing with their Cert IV Conservation and Land Management studies. The focus on the training is more on the technical, specialised training i.e. tickets and licences, pest and fire management that the members of the team require for future contract opportunities. This of course is all subject to funding.

Further conversation are continuing with the DEWNR, ForestrySA, ILC and other relevant parties to support the development of the ALT sustainable model for NRM contracting services. This will enable the Trust to provide a dedicated Aboriginal workforce, to participate as a suitable commercial entity that is highly capable of delivering NRM/Environmental or land management services on a fee for service basis, on Aboriginal or public/private lands.

Kathundjeri Association's Community Landcare Grant (SAMDB)

In 2014-15 the ALT NRM Officer's worked with Kathundjeri Association to implement and complete their Australian Government (AG) Department of Agriculture, Fisheries and Forestry (DAFF) Caring for Country, Community Landcare Grant Project.

The project engaged a core group of Kathundjeri Association members, the ALT NRM Officers and a number of other project partners including three ALOC teams. All contributed to the delivery and implementation of NRM activities that enabled the stakeholders to participate in a positive cultural affirmation activities.

Project activities included cultural heritage site management, pest management, revegetation and fencing activities. The project provided opportunities for participants to share knowledge and experiences. As a result, two Kathundjeri Association members were employed on a casual basis to implement various project and NRM on-ground works activities.

The Kathundjeri Association members with the support from ALT, ALoC teams (Kungun, Gerard and AMLR) and other contributing parties have delivered all outcomes associated with the project. Those outcomes included:

- Pest management activities (GPS, mapping and control)
- Revegetation i.e. tree planting
- Fencing
- Training/Participant undertook particular units in Cert III and IV in Conservation and Land Management whilst working on this project
- Cultural management activities etc
- Developed relationships with other agencies; i.e. LAP, NR SAMDB and DEWNR
- Sourcing other funds; usually via an application for "LAP Incentive Grants Scheme"



Photo: Kingsley Abdulla, Gary Abdulla Snr, Lillian Charles, Ross Sumner, Kiara Abdulla, Timothy Abdulla, Marlon Abdulla and Gary Abdulla Jnr



Photo: Joshua Stone, Jason Martin, Shayden Rigney and Luke Stone (ALT ALOC, Adelaide Mount Lofty Region)

OTHER INITIATIVES

Mining Activity on Trust Land and Permission to enter

In November 2014, the Trust received its first application from the ILUKA Resources seeking permission to enter Trust Land to conduct Mining Activity in accordance with Part 7 of the Act. In addressing this matter, the Trust was required to undertake a thorough consultation with persons as defined in Section 8 of the Act. The outcomes of the consultation informed the determination of the Board approving ILUKA's request to enter Trust Land to undertake mining activity subject to conditions. Thorough consultation was undertaken to ensure the requirements of the Act was undertaken.

Aboriginal Land Tenure Reform discussions

The Trust has been engaged with the Australian National University, Centre for Indigenous Studies to assist to undertake research on Aboriginal land tenure matters as they relate specifically to the South Australian context. This information has been used to shape the direction for new policy development and the future management of Trust Land.

Wanilla Forest – Port Lincoln

Since the devastating Wangary Fires in 2005, the Trust has been managing the risks associated with the Wanilla Forest. The Trust has been successful in securing Natural Disaster Resilience Program Funding to engage the use of heavy machinery to clear forest compartment, create corridors and to provide other fire mitigation strategy.

This funding has assisted in the management of some of the 104 compartments of the forest and has enable the Trust to work closely with the Port Lincoln Aboriginal Community Council, the Eyre Peninsula Natural Resource Management Aboriginal team and Mr Adrian Simpson (Consultant) to enhance the safety of the forest through clearing tracks and spraying the central compartment for pest weeds.

The spread of the fire has introduced different species of pest plants into the forest that grow rapidly particularly as a result of the good rainfall in the Lower Eyre Peninsula region.

The timber in the forest consists of iron bark, spotted gum and sugar gum which is marginally profitable and the Trust is looking at the commercial feasibility of the forest.



Photo: Clearing of safe area corridor at Wanilla

Indigenous Advancement Strategy

The Trust submitted an application to the Commonwealth under the Indigenous Advancement Strategy seeking funding to support the engagement of the Aboriginal Communities into the management of the Estate. Unfortunately like many Aboriginal organisations in South Australia, the application was declined.

As a result of the funding outcomes of the IAS, leaders from Aboriginal communities urged the Trust to lead conversations on the future of our communities which took place in March 2015 at the 'Crisis workshop' in Port Augusta.



Photo: Aboriginal Community Crisis Meeting, Port Augusta March 2015 – Delegate, Mr Ian Johnson, Nipapanha Aboriginal Community Flinders Rangers

Summary

Overall the 2014/15 financial year has been a successful year which has enabled the Board, CE and staff to focus productively on strengthening the operational foundations of the Trust by improving the transparency and accountability of both the governance and operations of the Trust.

Management of Human Resource Management Information

Full-Time Equivalents (FTE's)

Total Number of Employees	
No Persons	37.00
FTEs	23.40

Employee numbers, gender and status (FTE's)

Gender	% Persons	%FTE
Male	70%	80%
Female	30%	20%

Number of Persons during the 2014/15 Financial Year

Number of Persons during the 2014 2015 Financial Year	
Separated from the Agency	4
Recruited to the Agency	4

Number of Persons as at 30 June 2015 on Leave without Pay

Number of Persons as at 30 June 2015	
On Leave without Pay	0

Number of Employees by Salary Bracket

Salary Bracket	Male	Female	Total Employees
\$0 -\$54,799	25	3	28
\$54,800-\$69,699	1	1	1
\$69,700-\$89,199	1	1	3
\$89,200- \$122,599	3	1	4
\$112,600+		1	1
TOTAL	30	7	37

Status of Employees by Position

Persons	Ongoing(subject to Funding)	Short – Term Contract	Long term contract	Other Casual	Total
Male	23	5		1	29
Female	5	3			8
Total	28	8		1	37

Workforce Diversity: Aboriginal and Torres Strait Islander Employees
Aboriginal and Torres Strait Islander Employees

Salary Bracket	Aboriginal Employees	Total Employees	% Aboriginal Employees	Target
\$0 -\$54,799	27	28	96%	100%
\$54,800-\$69,699	1	1	50%	50%
\$69,700-\$89,199	0	3	0%	50%
\$89,200- \$122,599	1	4	25%	75%
\$112,600+	1	1	100%	100%
TOTAL	30	37		

Workforce Diversity: Age and Gender Profile

Number of Employees by Age Bracket by Gender

Age Bracket	Male	Female	Total	% of Total	2015 Workforce Benchmark*
15-19	1	-	1	2.8%	5.5%
20-24	3	-	3	8.3%	9.7%
25-29	3	-	4	8.3%	11.2%
30-34	0	4	4	11.1%	10.7%
35-39	2	1	3	8.3%	9.6%
40-44	5	1	6	16.7%	11.4%
45-49	2	2	4	11.1%	11.1%
50-54	3	1	4	11.1%	11%
55-59	1	1	2	5.6%	9.1%
60-64	3	1	4	11.1%	6.7%
65+	1	1	2	5.6%	3.6%
TOTAL	24	12	37	100%	100%

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
Physically	0	0	0	0
Intellectual	0	0	0	0
Sensory	0	0	0	0
Psychological/ Psychiatric	0	0	0	0
Other	0	0	0	0

Executives

Executives by Gender, Classification and Status

Class	Outgoing		Term Tenured		Term Untenured		Other (Casual)		Total				
Class	Male	Female	Male	Female	Male	Female	Male	Female	Male	%	Female	%	Total
EXA	0	1	0	0	0		0	0	1	100	1	100	10

Leave Management

Average Days Leave Per Full Time Equivalent Employee

Leave Type	2011-12	2012-13	2013-14	2014-2015
Sick Leave	2.4	3.6	3.16	5.6
Family Carer's Leave	0	0	0	0
Misc Special Leave Pay	0.39	0.32	0.32	.87

Cultural and Linguistically Diversity

	Male	Female	Total	% of Agency	SA Community
Number of employees born overseas	0	1	1	2.5%	
Number of employees who speak languages (s) other than English at home	0	0	0	0	
Psychological/ Psychiatric	0	0	0	0	
Other	0	0	0	0	

Voluntary Flexible Working Arrangements by Gender

	Male	Female	Total
Flexitime	0	0	0
Intellectual	0	0	0
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	0	0%
Total leadership and management development expenditure	0	0%

Employment Opportunity Programs

Employment Opportunity Program	Numbers
Traineeships, Cadetships and Apprenticeships	4
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
Number of prosecutions pursuant to WHS Act Part 2 Division 5	0
Number of enforceable undertakings pursuant to WHS Act Part 11	0

Table 2 – Agency gross workers compensation expenditure for 2014-15 compared with 2013-14

Expenditure	2014-15 (\$m)	2013-14 (\$m)	Variation (\$m) + (-1)	% Change + (-)
Hospital	0	0	0	0
Income Maintenance	0	0	0	0
Investigations	0	0	0	0
Legal Expenses	0	0	0	0
Lump Sum	0	0	0	0
Other	0	0	0	0
Registered Medical	0	0	0	0
Rehabilitation	0	0	0	0
*Travel	0	0	0	0
Total Claims Expenditure	0	0	0	0

No workers compensation claims were made.

CONTRACTUAL ARRANGEMENTS

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

The Trust has no contractual arrangements in 2014-15 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	812	92%	1,917,893	93%
Paid late, but paid within 30 days of due date	53	6%	133,570	6%
Paid more than 30 days from due date	13	3%	5,126	1%

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 2014-15 financial year.

CONSULTANTS

Consultants	Purpose of consultancy	Number	Total \$
Value below \$10 000	Various	6	15,556
Various			
Value \$10 000 - \$50 000		6	273,206
Peter Saad	Archaeological Services		
Stillwell	Executive Recruitment		
Planning Integration	Land Management and		
M3 Property Strategist	Information Data		
Joan Russell	Asset Valuation		
Business SA	ALT Strategic Plan		
	HR and Policy Development		
Total		12	\$288,762

OVERSEAS TRAVEL

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

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 2014-15 on which matters of public interest were disclosed under the <i>Whistleblowers Protection Act 1993</i> .
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PUBLIC COMPLAINTS

Category of complaints by subject 2014-2015	Number
Service quality/delivery	0
Behaviour of staff	0
Service access/processes/procedures	0
Other complaints	0
Total Complaints	0

FREEDOM OF INFORMATION – STATISTICAL REPORTING

The Trust received no requests in 2014-15 for Freedom of Information

ANNUAL ASBESTOS MANAGEMENT REPORT 2014

Category	Numbers of sites		Category Description	Interpretation
1	At Start of Year	At End of Year	Remove	
2	1	1	Remove as soon as practicable	Removed
3	-	-	Use care during Maintenance	-
4	2	2	Monitor Condition	Ongoing Monitoring
5	6	0	No asbestos identified/ identified asbestos has been removed	-
6	-	-	No further information required	-

RECONCILIATION STATEMENT

The Trust acknowledges the Kaurna People as the Indigenous owners and custodians of the Adelaide Plains at all public functions.

The Trust made a decision to develop a Reconciliation Statement in 2015/16.

INTRODUCTION TO FINANCIAL PERFORMANCE REPORTS

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**To the Presiding Member
Aboriginal Lands Trust**

As required by section 31(1)(b) of the *Public Finance and Audit Act 1987* and section 22 of the *Aboriginal Lands Trust Act 2013*, I have audited the accompanying financial report of the Aboriginal Lands Trust for the financial year ended 30 June 2015. The financial report comprises:

- a Statement of Comprehensive Income for the year ended 30 June 2015
- a Statement of Financial Position as at 30 June 2015
- a Statement of Changes in Equity for the year ended 30 June 2015
- a Statement of Cash Flows for the year ended 30 June 2015
- notes, comprising a summary of significant accounting policies and other explanatory information
- a Certificate from the Presiding Member of the Trust, Chief Executive and General Manager.

The Trust's Responsibility for the Financial Report

The members of the Trust are responsible for the preparation of the financial report that gives a true and fair view in accordance with the Treasurer's Instructions promulgated under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards, and for such internal control as members of the Trust determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on the audit. The audit was conducted in accordance with the requirements of the *Public Finance and Audit Act 1987* and Australian Auditing Standards. The auditing standards require that the auditor comply with relevant ethical requirements and that the auditor plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the members of the Trust, as well as the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

Basis for Qualified Opinion

Valuation of land and buildings

As detailed in note 14 of the financial report, the reported value of land and buildings as at 30 June 2015 is \$93.9 million. In this note and note 2(1), the Trust has disclosed that the value of land and buildings has been determined in three ways:

- Land and buildings located in the Adelaide, Mid North, Murraylands, West Coast, Lower Eyre Peninsular, Flinders and South East regions were valued to fair value as at 30 June 2014 by an independent valuer.
- Land and buildings located in the Far North region were valued to fair value as at 30 June 2015 by an independent valuer.
- All other land and buildings were valued by the Valuer-General as at 30 June 2012.

The Valuer-General's valuation was not specifically performed for the Trust for financial reporting purposes; therefore the valuation may not reflect fair value as defined in AASB 13 'Fair Value Measurement'. This is not in accordance with the Treasurer's Instructions, specifically Accounting Policy Statements specified in Accounting Policy Framework III 'Asset Accounting Framework', which requires each class of asset to be measured at fair value subsequent to initial recognition. It also does not comply with AASB 116 'Property, Plant and Equipment', which requires such assets to be carried either adopting a cost model or a revaluation model subsequent to recognition. The revaluation model specified in AASB 116 requires the revalued amount to be determined with reference to fair value.

Land and buildings reported with reference to the Valuer-General's valuation comprises \$25.6 million of the \$93.9 million total land and buildings. I am unable to quantify the effect on the financial statements of adopting this valuation.

The changes in property, plant and equipment revaluation surplus includes \$30.2 million relating to land and buildings valued at 30 June 2014. These changes should have been treated as prior period error rather than a valuation adjustment for the period ended 30 June 2015.

Further, the financial statements of the Trust for the period ending 30 June 2015 do not recognise the value of infrastructure assets on its land holdings in accordance with Accounting Policy Framework III and AASB 116. Any improvements the Trust has made to land and buildings are expensed when incurred. This may result in understated assets and overstated expenses. I am unable to quantify the effects of the lack of recognition of these assets.

Depreciation

The Trust has only depreciated buildings subsequent to their valuation at fair value as at either 30 June 2014 or 30 June 2015. As a result, only buildings in the Adelaide, Mid North, Murraylands, West Coast, Lower Eyre Peninsular, Flinders and South East regions been depreciated. Further, in 2013-14 only buildings in the Adelaide, Mid North and Murraylands regions were depreciated.

Consequently, depreciation expense was not calculated or charged in accordance with Accounting Policy Framework III and AASB 116 'Property, Plant and Equipment'. This may result in the overstatement of asset balances and understatement of expenses. I am unable to quantify the effects of these inappropriate accounting policies and practises.

Disclosures related to property, plant and equipment

Note 2(l) indicates that the Trust's non-current tangible assets are valued at written down current cost, being a proxy value held at fair value, with revaluations being performed every 5 years for items with an acquisition amount of greater than \$1 million and useful lives of greater than 3 years. Further, it is stated that all of the Trust's assets are level 3 on the fair value hierarchy. These disclosures are inappropriate as the value of land and buildings has in part been determined without reference to fair value. In addition, land and buildings which have been valued at fair value were valued by a market approach, not a cost approach.

AASB 13 requires disclosure information that helps users of financial statements assess the valuation methods used to develop measurements. Note 14 indicates that land and buildings in the Adelaide region, the Mid North, Murraylands West Coast, Lower Eyre Peninsular, Flinders Region, Far North and South East were valued with reference to market transactions which were then adjusted to take in to account size, location and current use. No quantitative information about these adjustments has been disclosed.

Further, although I do not consider the remaining \$25.6 million of land and buildings to be held at fair value, I consider that similar information is required for users to understand the basis on which these assets have been valued. There is a lack of information in the financial statements as to the valuation techniques used by the Valuer-General.

Head of Bight whale watch revenue

The Trust has recognised revenue related to operating the Head of Bight Whale Watch Tourist Centre. Income relates to admissions to the centre and sale of goods.

There is an absence of adequate procedures in place to ensure that sales received by the Trust in relation to the Tourist Centre actually represent the Tourist Centre's takings. Consequently I am unable to form an opinion as to whether the Head of Bight whale watch revenue of \$397 838 is complete.

Qualified Opinion

In my opinion, except for the effects of the matters described in the Basis for Qualified Opinion paragraphs, the financial report gives a true and fair view of the financial position of the Aboriginal Lands Trust as at 30 June 2015, its financial performance and its cash flows for the year then ended in accordance with the Treasurer's Instructions promulgated under the provisions of the *Public Finance and Audit Act 1987* and Australian Accounting Standards

A handwritten signature in black ink, appearing to read 'Richardson', with a long horizontal stroke extending to the right.

Andrew Richardson

Auditor-General

4 February 2016

ABORIGINAL LANDS TRUST


CERTIFICATION OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

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

- comply with relevant Treasurer's Instructions issued under section 41 of the *Public Finance and Audit Act 1987*, and 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 2015 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.



Haydyn Bromley
Presiding Member

Kerry Colbung
Chief Executive

John Chester
General Manager

Signed at 1 Wright Rd, Walkley Heights SA 5098, the 18th December 2015

ABORIGINAL LANDS TRUST

STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2015

	Note No.	2015 \$	2014 \$
Expenses			
Employee benefits expenses	5	1,310,678	1,024,996
Board and committee expenses	6	100,704	167,828
Contractors fees	17	421,579	252,139
Consultants fees	22	288,762	93,583
Depreciation expense	9	3,822,680	31,624
Legal and other professional fees	8	88,933	9,312
Materials, equipment and maintenance costs		223,738	289,014
Telephone, printing and stationery		54,110	44,273
Travel and accommodation		107,448	80,790
Vehicle expenses		94,387	113,315
Bad and doubtful debts		-	1,280
Other expenses	7	439,914	349,610
Fire insurance claim payments		6,564	109,949
Total Expenses		6,959,497	2,567,713
Income			
Donated land and buildings	14	-	320,000
ARR operating grant		820,669	579,732
AAR project grants		558,455	540,000
Other project grants	10	1,137,357	1,030,493
Interest revenues		39,762	41,933
Leases and rental income		313,329	232,666
Head of Bight whale watch revenue		397,838	343,394
Other revenue	11	63,806	18,408
Total Income		3,331,216	3,106,626
Net Result		(3,628,281)	538,913
Other Comprehensive Income			
Changes in property, plant and equipment asset revaluation surplus		31,678,900	(820,500)
Total Comprehensive Income		31,678,900	(820,500)
Total Comprehensive Result		28,050,619	(281,587)
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 2015

	Note No.	2015 \$	2014 \$
Current Assets			
Cash and cash equivalents	12	1,966,393	1,737,149
Receivables	13	41,477	92,532
Total Current Assets		2,007,870	1,829,681
Non-current Assets			
Property, plant and equipment	14	94,147,933	66,186,580
Total Non-current Assets		94,147,933	66,186,580
Total Assets		96,155,803	68,016,261
Current Liabilities			
Payables	15	253,254	241,461
Employee benefits	16	123,147	91,996
Total Current Liabilities		376,401	333,457
Non-current liabilities			
Payables	15	2,753	2,098
Employee benefits	16	72,230	26,906
Total non-current liabilities		74,983	29,004
Total liabilities		451,384	362,461
Net Assets		95,704,419	67,653,800
Equity			
Assets revaluation surplus		37,169,700	5,490,800
Retained earnings		57,730,168	61,582,098
Unspent project funds reserve		804,551	580,902
Total Equity		95,704,419	67,653,800

The total equity is attributable to the SA Government as owner

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

ABORIGINAL LANDS TRUST

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2015

	Asset Revaluation Surplus	Unspent Project Funds Reserve	Retained earnings	Total Equity
	\$	\$	\$	\$
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 and buildings during 2013-2014	(820,500)	-	-	(820,500)
Total comprehensive result for 2014-2015	(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
Net result for 2014-2015	-	-	(3,628,281)	(3,628,281)
Gain on revaluation of land and buildings during 2014-2015	31,678,900	-	-	31,678,900
Total comprehensive result for 2014-2015	31,678,900	-	(3,628,281)	28,050,619
Transfers between equity components	-	223,649	(223,649)	-
Balance at 30 June 2015	37,169,700	804,551	57,730,168	95,704,419

All changes in equity 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 CASH FLOWS

For the year ended 30 June 2015

	Note No.	2015 \$	2014 \$
Cash flows from operating activities			
Cash outflows			
Employee benefits and board payments		(1,329,980)	(1,165,656)
Payments for supplies and services		(1,799,595)	(1,206,083)
Fire insurance payments		(6,564)	(53,708)
GST paid to the ATO		(171,612)	-
Cash used in operations		(3,307,751)	(2,425,447)
Cash inflows			
Leases and fees income		821,480	578,129
Receipts from grants		2,712,119	2,373,725
Interest received		39,762	41,933
GST received from the ATO		-	44,622
Other receipts		68,767	11,400
Cash generated from operations		3,642,128	3,049,809
Net cash provided by / (used in) operating activities		334,377	624,362
Cash flows from investing activities			
Cash outflows			
Purchase of property, plant and equipment		(105,133)	(148,474)
Cash used in investing activities		(105,133)	(148,474)
Cash inflows			
Proceeds from the sale of property, plant and equipment		-	(15,091)
Cash generated from investing activities		-	(15,091)
Net cash provided by / (used in) investing activities		(105,133)	(133,383)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	21	229,244	490,979
Cash and cash equivalents at the beginning of the period		1,737,149	1,246,170
Cash and cash equivalents at the end of the period	12	1,966,393	1,737,149

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

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

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ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

Note 1 Objectives of the Aboriginal Lands Trust

The Aboriginal Lands Trust (the Trust) is constituted under the Aboriginal Lands Trust Act, 2013 (Act). In accordance with this Act, the objects of the Act include:

- a) Enabling the Trust to acquire, hold and deal with Trust Land in accordance with this Act for the continuing benefit of Aboriginal South Australians;
- b) Ensuring the Trust Land is not alienated except in accordance with the Act;
- c) Establishing mechanisms for the efficient and effective administration of the Trust;
- d) Providing for the efficient and effective management of the development of Trust Land;
- e) Ensuring Aboriginal people with an interest in particular Trust Land are consulted, and their views considered, in any decisions relation to Trust Land; and
- f) Increasing opportunities for economic development on Trust Land.

Note 2 Summary of significant accounting policies

a) Statement of compliance

These financial statements have been prepared in compliance with section 23 of the *Public Finance and Audit Act 1987*.

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*.

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

Except for AASB 2015-7 which the Trust has early adopted, 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 2015 (refer note 3).

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, 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;
 - 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.

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 2015 and the comparative information presented.

c) Reporting entity

The Trust is constituted under the Aboriginal Lands Trust Act, 2013. 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) Transferred functions - Nil

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

e) 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.

f) Rounding

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

g) 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.

h) 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.

i) 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 rental income

Revenues from leases and rental income received from activities of the Point Pearce Farm, Iluka Road and other properties. This revenue is recognised upon delivery of the service to the clients.

Project grants

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.

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

Operating grant

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.

j) 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.

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.

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 is calculated on a straight line bases for revalued buildings and reducing balance basis for plant and equipment, over the useful life of the classes of assets as follows;

<u>Assets Class</u>	<u>Useful Life (yrs)</u>
Buildings	5-50
Plant & Equipment	5-20

k) 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.

l) 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, GST input tax credits recoverable, prepayments and other accruals.

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

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-General's 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 and buildings every five 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, Murraylands, West Coast, Lower Eyre Peninsula, Flinders Region and South East have been revalued as at 30 June 2014. Far North Properties were revalued as at 30 June 2015.

The independent valuation of the remainder of the properties is expected to be completed in December 2015.

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. The recoverable amount is determined as the higher of the asset's fair value less cost of disposal and depreciable replacement. 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.

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.

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

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

m) 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, 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.

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.

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

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.

Note 3 New and revised accounting standards & policies

Except for AASB 2015-7 which the Trust has early adopted, Australian Accounting Standards and Interpretations that have been recently issued or amended but are not yet effective, have not been adopted by the Trust for the period ending 30 June 2015.

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.

Note 4 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".

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 set of financial statements.

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 5 Employee benefit expenses

	2015	2014
	\$	\$
Salaries and wages	1,094,179	863,811
Annual leave	70,361	69,806
Long service leave	45,324	4,900
Employment on-cost - Workcover	-	583
Employment on-cost - Superannuation	100,814	85,896
Total employee benefit expenses	1,310,678	1,024,996

Note 6 Board and committee expenses

	2015	2014
	\$	\$
Board and committee fees	58,202	67,027
Board Superannuation	5,984	-
Workcover	-	13
Accommodation and meals	15,303	42,869
Travel and Phone Allowance	21,215	57,919
Total board and committee expenses	100,704	167,828

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

Note 7 Other expenses

	2015	2014
	\$	\$
Advertising and publicity	7,831	12,259
Bank fees and charges	1,356	1,361
Cleaning	12,733	18,302
Computer expenses	47,561	16,825
Electricity	5,291	839
Support & donations	1,500	3,014
Insurance	19,677	18,062
OH&S expenses	2,275	1,892
Protective clothing	8,589	13,299
Rates & taxes	11,351	31,477
Leased Property costs	179,378	149,024
Staff amenities	3,154	12,317
Staff Training	42,033	46,025
Subscriptions	6,119	3,168
Sundry expenses	89,745	16,640
Taxis	1,321	5,106
Total other expenses	439,914	349,610

Note 8 Auditor's remuneration

Pursuant to section 20 of the Aboriginal Lands Trust Act, 2013, The Auditor-General has audited the Financial Statement of the Trust. There is an accrued amount of \$49,600 (2014: \$ Nil) for Auditor-General services fees. No other services provided.

Note 9 Depreciation expense

	2015	2014
	\$	\$
Building	3,781,082	-
Plant and equipment	41,598	31,624
Total depreciation	3,822,680	31,624

Change in depreciation due to a revaluation

The Trust revalued its buildings up wards during 2015. as a result of the revaluation, depreciation on these assets has increased during the current reporting period. Depreciation expense increased by \$3,781,082 as a result of the revaluation.

Revision of Accounting estimates

During the year, the Trust reassessed the useful life of the building assets resulting in a increase in the estimated useful life.

This has resulted in an increase of \$3,781,082 in the amount of depreciation calculated on these assets in the 2014-15 financial year relative to the amount that would have been expensed bases on the previous estimate of the useful life.

The higher depreciation expense will also be reflected in the future years.

Note 10 Other project grants

	2015	2014
	\$	\$
Grants and contributions income		
Aboriginal Lands Trust Officer Funding	222,959	245,230
Aboriginal Learning on Country - Mount Lofty Region	151,273	50,000
Aboriginal Learning on Country - Kungun & Gerard Community	181,750	246,250
Aboriginal Learning on Country - Coorong Community	4,600	47,900
Aboriginal Learning on Country - Point Pearce Community	149,000	41,095
Yappala Pest Management	-	27,505
Consultancy for Wardang Island Indigenous Protected Areas	89,200	94,000
Consultancy for Yappala Indigenous Protected Areas	148,400	151,970
DPTI West Coast Water Meters	136,364	-
Wanilla Forest Fire Mitigation	-	13,660
Indigenous Land Corporation	-	62,000
Riverine Recovery Project	17,500	22,500
Other Grants and contributions	24,357	2,688
Significant Environment Benefits Program - Gerard Willow Removal	-	875
Safety Program Nepubunna Aerodrome	-	7,500
Safety Program Yalata Aerodrome	11,954	17,320
Total project grants	1,137,357	1,030,493
Within the above funding amounts received from the Commonwealth total:	237,600	396,100

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

	2015 \$	2014 \$
Amounts received from entities within the SA Government		
State Community Natural Resources Management Projects	687,682	608,698
DPTI West Coast Water Meters	136,364	-
Project Grants - SA Government Entities	824,046	608,698

Note 11 Other revenue

	2015 \$	2014 \$
Profit from sale of assets	-	5,221
Recovery of ALT property maintenance	-	11,138
Sundry income	63,806	2,049
Total other revenue	63,806	18,408

Note 12 Cash and cash equivalents

	2015 \$	2014 \$
Cash at Westpac Bank	369,018	204,405
Cash at ANZ Bank	950,486	653,877
Short-term deposits with Westpac	603,945	878,773
Head of Bight Centre	42,866	-
Imprest account/cash on hand	78	94
Total cash and cash equivalents	1,966,393	1,737,149

Short Term Deposits

STD are made for one month, they are lodged with Westpac and ANZ ,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 13 Receivables

	2015 \$	2014 \$
Current		
Receivables	41,477	91,132
Prepayments	-	1,400
Total current receivables	41,477	92,532
Receivables from SA Government entities		
Receivables	3,616	85,841
Total receivables from SA Government entities	3,616	85,841

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.

	2015 \$	2014 \$
Movements in the allowance for doubtful debts/(impairment loss)		
Carrying amount at the beginning of the period	-	12,918
Doubtful debts recovered / (written off as bad) during the year	-	(12,918)
Carrying amount at the end of the period	-	-

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 - refer to Note 21

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

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

Note 14 Property, plant and equipment

	2015 \$	2014 \$
Land and buildings		
Land at fair value	37,472,500	35,292,100
Buildings at fair value	60,208,000	30,709,500
Accumulated depreciation at the end of the period - Building	(3,781,082)	-
Total land and buildings	93,899,418	66,001,600
Plant and equipment		
Plant and equipment at cost (deemed fair value)	446,477	341,344
Accumulated depreciation at the end of the period	(197,962)	(156,364)
Total plant and equipment	248,515	184,980
Total property, plant and equipment	94,147,933	66,186,580

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, Murraylands, West Coast, Lower Eyre Peninsula, Flinders Region and South East have been revalued as at 30 June 2014. Far North Properties have been revalued as at 30 June 2015. The independent valuation of the remainder of the properties is expected to be completed in December 2015.

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 and buildings

No donations of year 2014-15

The following table shows the movement of non-current assets during 2014-2015

	Land \$	Buildings \$	Plant and Equipment \$	Total \$
Carrying amount at the beginning of	35,292,100	30,709,500	184,980	66,186,580
Acquisitions	-	-	34,178	34,178
Disposals eg sales, write off	-	-	-	-
Revaluation increment/(decrement)	2,180,400	29,498,500	-	31,678,900
Depreciation	-	(3,781,082)	(41,598)	(3,822,680)
WIP Additions	-	-	70,955	70,955
Carrying amount at the end of the	37,472,500	56,426,918	248,515	94,147,933

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

	Land \$	Buildings \$	Plant and Equipment \$	Total \$
Carrying amount at the beginning of	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	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 2015

Note 15 Payables

	2015 \$	2014 \$
Current		
Creditors	185,399	82,358
Accrued Expenses	52,000	72,916
Employment on-cost	11,699	8,510
GST payable	4,156	77,678
Total current payables	253,254	241,462
Non-Current		
Employment on-cost	2,753	1,015
Total non-current payables	2,753	1,015
Total payables	256,007	242,477

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 - refer to Note 21

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

Note 16 Employee benefits

	2015 \$	2014 \$
Current		
Accrued Salaries and Wages	24,319	15,856
Annual Leave	98,828	76,140
Total current employee benefits	123,147	91,996
Non-Current		
Long service leave	72,230	26,906
Total non-current employee benefits	72,230	26,906
Total employee benefits	195,377	118,902

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.

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 3.5% (2014) to 3% (2015).

This decrease in the bond yield, which is used as the rate to discount future long service leave cash flows, results in an increase 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 \$2,091. 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.

Note 17 Contractors fees

	2015 \$	2014 \$
Contractors fees	421,579	252,139
Total contractor fees	421,579	252,139
Amount paid to entities within SA Government		
Contractor Fees	127,336	-
Total Contractor fees- SA Government	127,336	-

Note 18 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 19 Contingent assets and liabilities

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

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

Note 20 Remuneration of board and committee members

Members of the Aboriginal Land Trust Board during the 2015 financial year were:

Board Members

Mr Haydyn Bromley (Chairperson)
Ms Marilyn Ah Chee
Mr Ian Johnson
Ms Irene McKenzie
Mr Douglas Milera (resigned 16th Feb 2015)
Ms Sandra Anne Miller
Ms Kristy Richards
Mr Clyde Rigney

Deputy Members

Ms Sandra Anne Miller

The number of members whose remuneration received or receivable falls within the following bands:

	2015	2014
\$0 - \$ 9 999	7	7
Above \$10,000	1	7
Total number of members	8	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 2014-15 was \$69,386, 2013-14 was \$67,026.

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.

Note 21 Cash flow reconciliation

Reconciliation of cash and cash equivalents at the end of the reporting period:

	2015	2014
	\$	\$
Cash and cash equivalents disclosed in the Statement of Financial Position	1,966,393	1,737,149
Balance as per the Statement of Cash Flows	1,966,393	1,737,149

Reconciliation of net cash provided by operating activities to net result:

Net cash provided by/(used in) operating activities	334,377	624,362
Gain/loss on sale or disposal of non-current assets	-	5,221

Add/(deduct) non cash items

Depreciation expense of non-current assets	(3,822,680)	(31,624)
Bad and doubtful debts	-	(1,280)
Assets acquired at no cost or nominal consideration	-	320,000

Movement in assets and liabilities

Increase/(decrease) in receivables	(51,055)	(223,781)
(Increase)/decrease in payables	(12,448)	(143,427)
(Increase)/decrease in employee benefits	(76,475)	(10,558)

Net Result	(3,628,281)	538,913
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Note 22 Consultancies

The number and dollar amount of consultancies paid/payable that fell within the following bands:

	No	2015	No	2014
		\$		\$
Below \$10,000	6	15,556	4	13,716
Above \$10,000	6	273,206	2	79,867
Total paid/payable to consultants	12	288,762	6	93,583

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

Note 23 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	2015	2014
		\$	\$
Financial assets			
Cash and cash equivalents	12	1,966,393	1,737,149
Receivables *	13	41,477	15,864
Financial liabilities			
Payables *	15	163,138	162,830

*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.

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

Ageing analysis of financial assets

	Past due by			
	Overdue < 30 days	Overdue 30-60 days	Overdue > 60 days	TOTAL
2015	\$	\$	\$	\$
Not Impaired Receivables*	24,724	164	13,447	38,335
Impaired receivables*	-	-	-	-
2014	\$	\$	\$	\$
Not Impaired Receivables*	4,700	500	10,664	15,864
Impaired receivables*	-	-	-	-

*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.

ABORIGINAL LANDS TRUST

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

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 24 Events after the reporting period

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

Disclosure of Administered Items

As at 30 June 2015

	Note 2	2015 \$	2014 \$
Administered expenses			
Supplies and Services		167,775	10,001
Total administered expense		167,775	10,001
Administered income			
Revenues from SA Government		55,000	110,000
Interest revenue		1,725	603
Total administered income		56,725	110,603
Net Result		(111,050)	100,602
Administered current assets			
Cash and cash equivalents		-	111,050
Receivables		-	-
Total current assets		-	111,050
Administered non-current assets		-	-
Total administered assets		-	111,050
Administered current liabilities			
Payables		-	-
Total current liabilities		-	-
Administered non-current liabilities		-	-
Total administered liabilities		-	-
Net Administered Assets		-	111,050
Administered equity			
Accumulated surplus		-	111,050
Total Administered equity		-	111,050

Disclosure of Administered Items

As at 30 June 2015

	Note 2	2015 \$	2014 \$
Changes in Equity			
Balance at beginning of reporting period		111,050	10,448
Net result		(111,050)	100,602
Balance at the end of reporting period		-	111,050
Cash flows from operating activities			
Cash inflows			
Receipts from SA Government		55,000	110,000
Other receipts		1,725	603
Total cash inflows		56,725	110,603
Cash outflows			
Other payments		167,775	10,001
Total cash outflows		167,775	10,001
Net cash inflows/outflows from operating activities		(111,050)	100,602
Net increase/decrease in cash held		(111,050)	100,602
Cash at the beginning of the reporting period		111,050	10,448
Cash at the end of the reporting period		-	111,050