



South West Aboriginal
Land & Sea Council

2019

Annual Report

SOUTH WEST ABORIGINAL LAND AND SEA COUNCIL



CONTENTS

- 4 Chairperson's Report
- 5 Chief Executive Officer's Report
- 6 SWALSC Directors' Profiles

Reports

- 8 Legal Services Unit Report
- 12 Corporate Services and CSC Transition Report
- 13 SWALSC Overview
- 16 Directors' Report

Statements

- 17 Statement by the Directors
- 18 Independent Auditor's Report
- 22 Statement of Comprehensive Income for the year ended 30 June 2019
- 23 Statement of Financial Position as at 30 June 2019
- 24 Statement of Changes in Equity for the year ended 30 June 2019
- 25 Statement of Cash Flow for the year ended 30 June 2019
- 26 Notes to the Financial Statements for the year ended 30 June 2019
- 46 Appendix 1
- 47 Appendix 2
- 48 Appendix 3

The South West Aboriginal Land and Sea Council Aboriginal Corporation is a Deductible Gift Recipient under Division 30 of the Income Tax Assessment Act 1997
Australian Business Number (ABN)
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Indigenous Corporation Number (ICN) 3832

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South West Aboriginal
Land & Sea Council

South West Aboriginal Land and Sea Council

18 October 2019

The Hon Ken Wyatt AM MP
Minister for Indigenous Affairs
Parliament House
GPO Box 1566
Canberra ACT 2600

Dear Minister

Annual Report - South West Aboriginal Land and Sea Council

In accordance with clause 42 of the Native Title Funding Agreement, I have pleasure in presenting the Annual Report for the South West Aboriginal Land and Sea Council Aboriginal Corporation together with the audited financial statements for the financial year ended 30 June 2019.

Yours sincerely,

Jeanice Krakouer

Chairperson
South West Aboriginal Land and Sea Council

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CHAIRPERSON'S REPORT



Jeanice Krakouer CHAIRPERSON

On behalf of the Board of Directors, it is with much pleasure that I present our annual report and detailed financial statements for the 2018/2019 financial year.

I would like to extend my personal thanks to my fellow members of the SWALSC Board for their positive and constructive contribution to the work we have done together over the last financial year.

It has been a pleasure working with the other Directors to continue the development of the strategic plans and policies that we need to successfully implement the Indigenous Land Use Agreements and the South West Native Title Settlement once the current Court proceedings are resolved.

On the 17th of October 2018, the Registrar of the National Native Title Tribunal announced that she had decided to register all six Indigenous Land Use Agreements. This was a significant milestone towards implementing the decision the Noongar People made at the six Authorisation Meetings in 2015.

In deciding to register all six Indigenous Land Use Agreements, the Registrar was satisfied that the Agreements and

the conduct of the six Authorisation Meetings were done in accordance with her understanding of what is required by the Native Title Act 1993 (NTA).

Some people in our community then chose to challenge the Registrar's decision in the Federal Court and we are still waiting for these judicial review proceedings to be finalised.

While we continue to wait for these legal proceedings to be resolved, SWALSC has remained busy completing the planning work necessary to enable the creation of the Regional and Central Services Corporations, and to ensure a smooth transition following the conclusive registration of the Indigenous Land Use Agreements.

We have continued our Noongar Ranger Program in partnership with the Department of Biodiversity, Conservation, and Attractions that continues to deliver twelve full-time paid training placements for Noongar people with the Department across Noongar Boodja. This program is helping to build capacity in our community to manage the 320,000 hectares of land that will be returned to our people under the Settlement.

We have also continued to deal with our obligations under the NTA which remain in place until the Settlement is implemented. These activities are detailed further in the legal Services

Unit Report in pages 8-11 of the Annual Report.

The journey has been long, but we reflect on and honour the contributions of our ancestors, elders and communities as we work together to build a strong and positive future for our Noongar community. A future with better employment, education, health, housing and social services so that we can come together in healing and build a solid future for generations to come.

On behalf of the Board, I would like to thank our CEO Wayne Nannup and all of the staff at SWALSC staff for the work they do for our community. I would also like to thank all of our members and their families for their continued patience as we work together to honour the decision our community made at the Authorisation Meetings in 2015.

We still have a lot of work ahead of us, but the SWALSC team remain focussed on managing these challenges as we work together to make our long-held dream of Noongar self-determination come true.

Kindest Regards,

Jeanice Krakouer
Chairperson

CHIEF EXECUTIVE OFFICER'S REPORT



Wayne Nannup
CHIEF EXECUTIVE OFFICER

On 17 of October 2018, after over a year of deliberation, the Registrar of the National Native Title Tribunal (NNTT) announced her decision to register all six Indigenous Land Use Agreements (ILUAs) that make up the South West Native Title Settlement.

In making her decision, the Registrar was satisfied that all six ILUAs and all six Authorisation Meetings were done in accordance with her understanding of the requirements of the Native Title Act.

Under Australian law, administrative decisions such as this decision by the Registrar of the NNTT are open to judicial review.

In December 2018, some Noongar people made applications to the Federal Court of Australia seeking judicial review of the Registrar's decision to register the six ILUAs.

In May 2019, there were two days of hearing before the Full Bench of the Federal Court where the Applicants argued four grounds for review as to why they believed the Registrar was wrong to make the decision she did to register the six ILUAs.

During the two days of hearing, the

Applicants asked for permission from the Court to add a fifth ground of review to their application. The Court granted leave to the Applicants to add the fifth ground, and a third day of hearings to hear this fifth ground of review has been listed for 25 November 2019.

Following this extra day of hearings, the Court will adjourn to prepare its written judgment. Past experience tells us that this might take up to six months before the Court hands down its judgment, but we do not know at this time exactly how long it will take.

Conclusive Registration of the ILUAs and the South West Native Title Settlement can only occur after the successful completion of the Judicial Review process. For Conclusive Registration to occur, all six Agreements must remain registered on the Register of Indigenous Land Use Agreements 40 Business Days following the exhaustion of the final available legal proceedings in respect to their registration.

Much of our work program for 2019- 2020 hinges on the conclusive registration of the ILUAs. We will continue our work to prepare for the implementation of the South West Native Title Settlement while we wait for this to occur.

I sincerely thank all of our people for your patience, for encouraging us, supporting us, but most importantly, joining us on the journey towards a better future for Noongar people. We couldn't do our important work without your support and we look forward to successfully implementing the Settlement so that Noongar people can enjoy all of the opportunities it will create.

There are exciting and challenging times ahead and I look forward to serving the Board and our Noongar community as we work towards building a strong Noongar Nation with improved housing, health, education, employment and economic outlook for our People.

In closing, I would like to pay respect to our Elders, past and present, whose guidance and dignity inspire us to be strong and proud.

Best wishes to you all for the year ahead.

Wayne Nannup

Chief Executive Officer

SWALSC DIRECTORS' PROFILES



Jeanice Krakouer
DIRECTOR AND CHAIRPERSON

Wagyl Kaip / Southern
Noongar Ward

e: director@noongar.org.au

Jeanice was first elected as Director by the Wagyl Kaip members to the SWALSC Board in 2015. Jeanice understands the importance of good governance and procedures and has extensive experience serving on boards at a State, Regional and Local Community level. As a community member, Jeanice

understands the needs, aspirations and struggles faced by the Noongar community.

As SWALSC Chairperson, Jeanice is keen to promote new opportunities for a brighter future for our Noongar community.



Kevin Fitzgerald
DIRECTOR

Ballardong Ward

Kevin was elected as Director by the Ballardong Ward members in 2018. Kevin strongly supports good governance, accountability and leadership. He is keen to build the Noongar nation by supporting the

South West Aboriginal Land and Sea Council through the Settlement. Kevin works and gives strong support to the Ballardong elders meeting and mentors young Noongar workers.



Phillip Matera
DIRECTOR

Gnaala Karla Booja Ward

Phillip was elected to the position of Gnaala Karla Booja Ward Director in 2017. Following his playing career in AFL football, Phillip has become a successful businessman, starting his own company in 2003.

Phillip brings his expertise and specialist knowledge of business strategy to the work of the Board and is keen to ensure a prosperous future for Noongar people.



Noelene McCormick
DIRECTOR
South West Boojarah Ward

Noelene was elected to the position of South West Boojarah Ward Director in 2017. Noelene has extensive experience working within Government Agencies in the Northern Territory. Her career began in Education as a teacher, then Principal and Director Schools. She was seconded to work for the Australian Government based

in Central Queensland, then returning to the NT Department of Education and Families as the Director Audit and Ethical Standards. Noelene has previous Board experience and has completed the Australian Company Directors Course. Noelene brings a wealth of experience to the work of the SWALSC Board.



Charmaine Walley
DIRECTOR
Yued Ward

Charmaine was re-elected to the position of Yued Ward Director in 2017, after having previously served on the Board. With over 18 years' experience in dealing with native title issues, along with valuable communication and negotiation skills, Charmaine is focused

on delivering effective outcomes for all Noongar people, with special emphasis on Yued people. Charmaine is very passionate about her people, country, culture and heritage.



Anthony Bennell
DIRECTOR
Whadjuk Ward

Anthony was elected to the position of Whadjuk Ward Director in 2017. Anthony brings a deep sense of conviction to improving the health and wellbeing of Noongar people, both the body and mind, through a strong connection to country.

Anthony respects the role of elders in maintaining language and culture and is keen to see young Noongar people develop skills and gain employment.





David Ashton
EXPERT DIRECTOR

David has held senior commercial, operational and general management positions across a range of industry sectors including construction, asset and facilities management, government and not-for-profit. He also has experience in the areas of governance, risk and compliance, procurement, business and

strategic planning and health, safety, environment and quality management systems. David is a former elected member and Deputy Mayor of the Town of Victoria Park and is currently the Principal Consultant of a business management consultancy firm.



LILA D'SOUZA
EXPERT DIRECTOR

Lila D'Souza is a senior executive and legal practitioner with 20 years experience in private practice, government and not for profit organisations. Lila has significant experience in managing large Aboriginal organisations and has extensive expertise in the areas of property law, native title and land rights. Lila is passionate about Aboriginal social justice and was appointed as Expert Director of SWALSC in 2017. Lila was most recently the Executive Director of Corporate Services for the NSW

Aboriginal Land Council, occupying the roles of General Counsel and Director of Policy. Lila is now the Managing Director of The Purpose Group Australia, a legal practice and professional services consultancy. Lila is excited to be part of the groundbreaking work being carried out by SWALSC for the benefit of the Noongar Nation and to empower Noongar people.

LEGAL SERVICES UNIT REPORT

Litigation Update

The 2018/2019 reporting period has seen a continuation of the Legal Unit's push towards achieving conclusive registration of the six Settlement *Indigenous Land Use Agreements (ILUAs)*.

Since the handing down of the Registrar of the National Native Title Tribunal's decision on 17 October 2018 to place the six ILUAs on the

Register, persons opposed to the decision were afforded 28 days to seek written reasons for the Registrar's decision. A further period of 28 days was afforded to objectors to apply to the Federal Court for judicial review of the Registrar's decision.

As a consequence, 13 applications were filed with the Federal Court for judicial review of the Registrar's decision. The Court ordered that eleven applications be combined into two applications, one with six

applicants in a matter known as WAD525/2018, or *Mingli Wanjurri McGlade & Ors v SWALSC* (the **McGlade Applicants**), and one with 5 applicants known as WAD519/2018, or *Sheldon Prior v Native Title Registrar & Ors*.

On 16 April 2019 Western Legal instructed legal counsel (Stephen Walker and Gregory McIntyre) to act on behalf of all but one of the applicants in the original *Sheldon Prior v Native Title Registrar* group (hereafter the **Mackay Applicants**),



while WAD519/2018 (*Sheldon Prior*) was adjourned pending delivery of the judgements in the matters currently before the Court.

One application, WAD520/2018 – *Joanne Hayward v Native Title Registrar & Ors*, was vacated and SWALSC instructed Clayton Utz to seek costs. The only other application, WAD557/2018 *Meretta Fay Kickett v Native Title Registrar & Ors* is being managed separately.

In all these review proceedings SWALSC, the State of Western Australia, the Commonwealth and the Native Title Registrar were joined as respondents (**Respondents**).

The following has since transpired in these proceedings:

1. Originally, the Mackay Applications were to be heard on 3 May 2019 whilst the McGlade Applications were set down for a two-day hearing on 30 & 31 May 2019.
2. On 29 April 2019, Counsel for the Mackay Applicants filed an interlocutory application to amend their originating summons. The applications for the Mackay Applicants and interlocutory application, set down for the 3rd May 2019, were vacated and referred to the Chief Justice to consider listing these applications with the McGlade Applications for hearing on 30 & 31 May 2019 before the Full Court. On the basis that the applications for the Mackay Applicants were to be heard simultaneously with the McGlade Applications on the

said dates before a Full Court, SWALSC decided not to oppose the application to amend.

3. Consequently, both the McGlade Applications and the Mackay Applications were listed for, and heard on 30 & 31 May 2019 before Allsop CJ, McKerracher and Mortimer JJ.
4. Meanwhile, on 20 May 2019 a decision was handed down by the Federal Court (Full Court) in *Northern Land Council v Quall (Quall)* which dealt with the legal issue of “certification” for purposes of registration of Indigenous Land Use Agreements and the question whether the “certification” function was delegable. As a result of the *Quall* decision Counsel for both the McGlade Applicants and Mackay Applicants notified their intent to apply for leave to amend their applications to include this issue as an additional ground to the existing grounds for review. SWALSC opposed the applications for leave to amend.
5. Having heard the parties on the application for leave to amend, the Court indicated that it would grant the applications to amend and adjourned the matter for a later date to allow the parties amend the papers currently before the Court and to allow parties to file and serve any evidence and submissions in reliance, or opposition, of the *Quall* decisions as a further ground for review of the Registrar’s decision (**Quall Ground**).

6. The time for filing and serving evidence and submissions by the parties closed on 15 August 2019 and a date for continuation of the hearing has been set for 25 November 2019.
7. If the hearing concludes on the 25 November 2019, it is likely that a decision could be handed down by the Court during the first quarter of 2020.

The South West Native Title Settlement will become effective once all ILUAs are conclusively registered, that is, when all legal proceedings are exhausted.

Working Party Revitalisation

The Working Party Revitalisation Program continued during the 2018/2019 reporting period with a total of 32 Family meetings having been arranged by SWALSC since the implementation of the program in late 2017. Selection of additional and replacement family representative to serve as working party members have seen the overall strengthening of Working Parties.

In light of the pending decision of the Full Federal Court regarding the objections lodged against the registration of the six ILUAs, convening of further family meetings have been temporarily suspended. The Court’s decision will be directional on the need to recommence the Revitalisation Program.

Noongar Standard Heritage Agreements

Implementation of the Noongar Standard Heritage Agreement (NSHA) and the Noongar Alternative Heritage Agreement (NAHA) has gathered momentum in 2018/2019 providing a uniform and efficient approach to Aboriginal heritage surveys in the six ILUA Agreement areas.

The NSHA is a key element of the South West Settlement (SWS) and all State Government Departments, and certain Government agencies and instrumentalities, are required to enter into a NSHA with SWALSC when conducting Aboriginal heritage surveys in the six Agreement areas unless they have an existing heritage agreement in place. Applicants for mining tenements are also obliged to enter into a NSHA or a NAHA before their program of works are approved by the Department of Mining, Industry and Resources (DMIRS). As at September 2019, there were 38 government, 222 mining and other proponents NSHAs and 20 NAHAs in place.

Whilst Local Governments are not parties to the SWS Agreements, and therefore not bound to follow the NSHA, a consistent approach to heritage across the SWS area is encouraged. SWALSC and WALGA are working together to develop a suitable Local Government-specific Noongar Heritage Agreement template that tailors the NSHA to align with Local Government Regulations and policies.

Across the regions, a significant number of heritage surveys have been undertaken in accordance with the NSHA relating to major infrastructure projects, roads and bridge maintenance, forest harvests, mining activity and local projects.

Across Country

Whadjuk

During the reporting period SWALSC lodged section 9 & 10 applications under the *Aboriginal & Torres Strait Islander Heritage Protection Act 1984* (Cwth) seeking a declaration by the Minister for the Environment to preserve and protect the Specified Area of Registered Aboriginal Heritage Sites Munday Swamp and Munday Swamp Poison Gully. The Specified Area will be impacted by the construction of new Perth Airport Runway. A well-attended on country oral representation was facilitated by SWALSC in February 2019 and written representation made. In August 2019, the Minister informed SWALSC that a declaration would not be made due to State and National economic interests. The Minister gave reasons acknowledging the Specified Area is of particular significance to Whadjuk Noongar people and would be impacted by the New Runway.

It was a busy period in relation to Aboriginal Heritage Act 1972 (WA) compliance and consultation processes, namely section 18 and regulation 10 applications. Numerous applications related to major highway infrastructure projects, maintenance and improvements along the Swan River foreshore, upgrades to numerous bridges in the metro area and establishment of telecommunication infrastructure.

Negotiations have commenced for two mining lease applications under the *Native Title Act 1993* "right to negotiate" provisions relating to sand and silica mining projects.

Consultations have continued throughout the reporting period with Whadjuk Working Party representatives who are working closely with Gnaala Karla Booja Working Party

representatives on the Metronet major rail infrastructure project. The representatives are guiding the cultural input into design elements of the project.

Yued

During the past year Yued country was a hive of activity with some significant, long outstanding matters having reached conclusion. To this end a Native Title compensation agreement with Image Resources Limited in respect of their mineral sands mining project located in the Shire of Dandaragan is reaching conclusion. A Land Acquisition agreement with the Shire of Gingin, which will facilitate the transfer of a commercial block of land situate in Lancelin, to the Yued Charitable Trust for the benefit of the Yued People, has been concluded. Future acts and heritage matters continue to be addressed by the Yued Working Party on a timely basis. Matters of particular historic and cultural importance such as the Wedge and Grey precinct and the Mogumber precinct, continue to be the subject of ongoing discussion between Yued representatives and various stakeholders with a view to achieve viable outcomes that will preserve Noongar culture and heritage through appropriate management arrangement. On a different front the Trustee of the Yued Native Title Charitable Trust (YNTCT), through consultation with the Yued People, continue to develop and establish guidelines that will provide for fair and equitable performance of the Trustee's administrative functions for the benefit of all Yued People.

Gnaala Karla Booja

The GKB Working Party has finalised a new mining agreement with limestone mining company MGM Bulk Pty Ltd and a deferred production agreement with Premier Coal whereby benefits will

continue to flow to the community post-settlement.

Community Partnership Agreements (CPAs) and associated Implementation Committees with Newmont, Goldcorp and Griffin Coal provide a forum for ongoing implementation, review and compliance with current mining agreements. The Working Party has also entered into conversations leading to CPAs with companies in areas where mining tenements were granted prior to the *Native Title Act 1993*.

The GKB Working Party continue to maintain strong relationships with State and Local Government agencies in the region and has been a strong supporter of the Pinjarra Massacre Memorial Heritage Project.

The GKB Native Title Charitable Trust continues to be well-managed and continue to grow.

Ballardong

Following the winding down of Cliffs Natural Resources NL's iron ore operations in 2018 the trustee for the Ballardong Native Title Charitable Trust (Trust) suspended financial assistance to Ballardong persons for approximately 12 months. Since the acquisition of the iron ore operations by Mineral Resources Ltd in late 2018, royalty payments to the Trust recommenced and, as at June 2019, the Trust was able to recommence financial assistance to Ballardong persons who need assistance for specific purposes.

The past year has also seen the successful completion of negotiations with Lake Hillman Mining Company Pty Ltd in respect of a mining lease application to mine gypsum in the Lake Grace area. The native title compensation agreement provided for a cash component to be paid on grant of title which was duly paid into the Trust.

Future acts associated with mineral exploration and resource extraction remain robust with several mining lease applications currently in the "right to negotiate" stream.

Numerous NSHAs/NAHAs have been concluded with proponents in respect of the Ballardong region during the reporting period and a number of heritage surveys have been undertaken with Ballardong heritage consultants pursuant to these agreed heritage protection protocols.

Wagyl Kaip and Southern Noongar

Throughout the reporting period, the Working Party continued to be involved in Aboriginal Heritage Act 1972 (WA) compliance activities for mining related agreements, such as section 18 consent conditions. SWALSC has continued to implement mining agreements and encouraged ongoing dialogue to maximise outcomes, including areas where mining tenements were granted prior to the Native Title Act 1993.

The past year saw numerous heritage related activities across the region, including numerous consultations by the Department of Biodiversity, Conservation and Attractions in reserves and National Parks and consultations by the Department of Planning, Lands and Heritage in relation to the repatriation of Ancestral Remains.

SWALSC continue to build relations with local government on issues that may impact on heritage and native title rights and interests. Equity Trustees continue to manage the investments and distribution of funds for the Wagyl Kaip and Southern Noongar Trust for the benefit of the community. The FQM Nickel mine in Ravensthorpe remains in care-taker mode with commercial production suspended; however, the next reporting period may see mining operations re-commence.

South West Boojarah

The SWB Working Party has implemented mining agreements whereby benefits will continue to flow to the community post-settlement. The Working Party continues to maintain strong relationships with State and Local Government agencies in the region and strongly supported various heritage matters in Lake Jasper, Margaret River, Donnelly River and Wonnerup.

The SWB Charitable Trust continues to be well-managed and continue to grow.

Legal Services Statistics

Service Provided	Number
Active claims managed	9
Agreements reached	80
Future Act Notices responded to	120
Heritage Activity Notices responded to	91
Working Party Meetings convened	28

Ettienne van Tonder, Principal Legal Officer

CORPORATE SERVICES AND CSC TRANSITION REPORT

Financial Position

Our principal funding body is the Commonwealth Government and they continue to support us through the current period while we wait for the “Conclusive Registration” of the ILUA’s. At that stage, a transition will occur whereby our funding will move from the Commonwealth to the Trustee.

In the meantime, our financial position remains sound and we have assurances as to ongoing Commonwealth support.

Establishment of Regional Corporations

This work has had to be delayed, but planning work continues. Our current expectation is that we may be able to establish the Regional Corporation

in the second half of 2021. Following that, the Regional Corporations will seek Endorsement to receive funding from the Trust. Operations could then commence, including the granting of interests in Land.

CSC Planning

SWALSC will seek to become the Central Services Corporation, and as such, we will need to deliver “Core Services”, being services on behalf of the whole Noongar community, and “Regional Services”, which are services provided to the Regional Corporations.

SWALSC will not be wound up when a Central Services Corporation is appointed. Rather, we will offer the CSC services as just one of a range of potential services that we could provide in the context of moving away from

our function as a Native Title Services provider. Our Native Title services are the only services that will cease if we are appointed as the CSC.

Planning for Trust Establishment

We continue to work with the State and the “Trustee in Waiting” (Perpetual) in relation to ensuring that Trustee activities can get off to a good start. Trustee commencement depends on Conclusive Registration of the ILUA’s, and so the timing for this remains unknown at the time of writing.

Staff Profile

	Aboriginal		Non Aboriginal		TOTAL	
	2019	2018	2019	2018	2019	2018
Male	3	2	5	6	8	8
Female	8	7	13	11	21	18
TOTAL	11	9	18	17	29	26

Note: The above profile represents all staff employed during 2018-2019.

Membership

There has been an increase in the number of members, no doubt influenced by interest in the Settlement process. Membership statistics are as follows:

New members accepted last year (between 1 July 2017 and June 30 2018)	282
New members accepted this year (between 1 July 2018 and June 30 2019)	318
TOTAL MEMBERS AT 30 JUNE 2019	6,611

Malcolm Firth, Corporate Services Manager

Description of SWALSC

The South West Aboriginal Land and Sea Council Aboriginal Corporation (SWALSC) is the Native Title Service Provider (NTSP) for the south west of Western Australia. SWALSC was first recognised as a Native Title Representative Body (NTRB) by the then Minister for Immigration and Multicultural and Indigenous Affairs, Hon. Philip Ruddock, in December 2001.

SWALSC transitioned to becoming an NTSP on 1 July 2016. Our transition to an NTSP enables a more flexible appointment process, reflective of our expectation that we will cease native title functions upon the conclusion of the settlement process.

SWALSC's boundaries generally correspond with those of the former Perth Noongar Regional Council and the Noongar Country Regional Council (Aboriginal and Torres Strait Islander Commission Regional Councils). It is estimated that between 30,000-40,000 Noongar people live in the region.

SWALSC's funding comes from the Department of Prime Minister and Cabinet (DPMC). The Board of Directors has six elected members and two expert members who provide policy guidance to the organisation. The day-to-day management of SWALSC is the responsibility of the Chief Executive Officer, who is a salaried officer. In July 2007, along with all similar

organisations, SWALSC was required to incorporate under the Corporations (Aboriginal and Torres Strait Islander) Act 2006 (CATSI) and developed a new constitution in compliance with CATSI. A new Rule Book has since been endorsed by the Registrar on 24 December 2014.

Legislative Functions

As an NTSP, SWALSC has specific functions under Part 11, Division 3 of the *Native Title Act 1993* (NTA).

These functions are:

- Facilitation and assistance functions referred to in section 203BB.
- Certification functions referred to in section 203BE.
- Dispute resolution functions referred to in section 203BF.
- Notification functions referred to in section 203BG.
- Agreement making functions referred to in section 203BH.
- Internal review functions referred to in section 203BI.
- Other functions referred to in section 203BJ and such other functions as are conferred by the Native Title Act.

Corporate Governance Policies

Vision

SWALSC's corporate vision is to inspire, enable and lead the Noongar People to build a strong, sustainable and united Noongar Nation.

Core Values

"We value and acknowledge our past, and will empower future generations by respecting our Elders, our Noongar People and other cultures"

We will at all times embrace and promote our Noongar Nation's business through:

Respect: to recognise and build on our strengths, history and traditions within our communities.

Inclusivity: to enable and encourage diversity among and within our Noongar Nation and other cultures.

Trust: to lead and support a culture which values and applies honesty, openness and accountability.

Economic sustainability: identify and build on our human, natural and physical assets through a planned, managed and monitored business approach to governance and operations.

Partnerships: to build positive relationships with all of our members, communities, stakeholders and employees.

Our Guiding Principles

- Do justice to the past – and serve the future.
- Support Noongar People and Culture.
- Focus on effective and long-term meaningful outcomes for the Noongar community.
- Deliver the highest possible level of governance and service.

Policies and Procedures

SWALSC staff and officers are guided by the Rule Book of the corporation and the policies approved by the Board of Directors.

Priorities

SWALSC has established a set of priorities that reflect the statutory and financial framework under which NTSPs are required to operate. At all times, the organisation's priorities are designed to reflect the needs and the aspirations of the Noongar people.

Organisational Structure

Membership

SWALSC membership is open to all Noongar people aged 18 years and over (see Glossary and Definitions).

Governing Committee (the Directors)

The Governing Committee (the Directors) is currently comprised of six elected members and two expert members.

The role of the Directors is to ensure that the objectives of the organisation are carried out and that it performs the statutory functions of an NTSP. The Directors provide general policy direction for the organisation and input to the development of state and national policy as it relates to Aboriginal and Torres Strait Islander people in the region.

The Directors do not involve themselves in the day-to-day financial management

of the organisation, but review financial reports and meet to discuss SWALSC's controls and processes.

Senior Office Holders

Chairperson

Jeanice Krakouer was elected as Chairperson of SWALSC in August 2015.

Public Officer

Wayne Nannup is the SWALSC Public Officer and operates in accordance with Section 56 of the Native Title Act.

Management: Administration

The senior management (administrative) committee includes:

- Chief Executive Officer, Wayne Nannup;
- Chief Finance Officer, Malcolm Firth;
- Principal Legal Officer, Ettienne Van Tonder

Chief Executive Officer

Wayne is a proud Aboriginal man with family connections to the South West, Pilbara, Goldfields and Kimberly regions of Western Australia. Wayne has over ten years experience in the construction industry having worked as a building contractor before deciding to study law. After completing a Bachelor of Law Degree in 2009 at Murdoch University in WA, Wayne completed his legal training at the Aboriginal Legal Service WA and was admitted to practice in 2010.

Wayne considers it a privilege to work for the South West Aboriginal Land and Sea Council and for Noongars to achieve the desired result of implementing the Indigenous Land Use Agreements.

Chief Finance Officer

Malcolm Firth commenced with SWALSC in April 2007. Malcolm is a Chartered Accountant, holds a Bachelor of Commerce, an MBA and is a graduate of the Australian Institute of Company Directors. He has extensive experience in both the mining and community services sectors. Malcolm is responsible for all administrative functions, including financial management, information systems, human resources and the coordination of strategic and operational planning.

Principal Legal Officer

Ettienne Van Tonder, has more than 20 years' experience in the legal and corporate field. His expertise includes the negotiation, drafting, implementation and ongoing management of Indigenous Mining Agreements. Ettienne's responsibilities are to oversee the day-to-day operations of the Legal Unit. The Legal Unit provides legal advice, guidance and assistance to the CEO and the SWALSC Board in all corporate and native title matters.

Separation of Powers

It is the responsibility of the Directors to ensure that the objectives of the organisation are carried out and that it satisfactorily performs all of the functions of a Native Title Service Provider in accordance with the *Native Title Act 1993*.

The Board of Directors can authorise the use of the common seal, make and rescind policies, constitute committees

and make by-laws. Clause 11.1(d) of the Rules states that the Directors shall not concern themselves with the day to day management of the offices of the corporation, this being the sole province of the Chief Executive Officer.

Board Meeting Directors' attendance

	Meetings attended	Possible attendance
Jeanice Krakouer	6	6
Anthony Bennell	5	6
Phillip Matera	3	6
Noelene McCormick	5	6
Charmaine Walley	2	6
Kevin Fitzgerald	5	6
David Ashton	6	6
Lila D'Souza	6	6

Meeting Dates:

- 16 August 2018
- 25 September 2018
- 27 November 2018
- 18 February 2019
- 08 April 2019
- 17 June 2019

SOUTH WEST ABORIGINAL LAND AND SEA COUNCIL ABORIGINAL CORPORATION

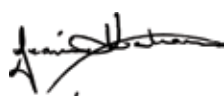
Indigenous Corporation Number (ICN) 3832
Australian Business Number (ABN) 42 485 265 673
ANNUAL FINANCIAL REPORT TO MEMBERS
YEAR ENDED 30 JUNE 2019

Directors' Report

The Directors submit the financial report of the South West Aboriginal Land and Sea Council Aboriginal Corporation for the financial year ended 30 June 2019 in accordance with Regulation 333-10.02 of the Corporations (Aboriginal and Torres Strait Islander) Regulations 2007.

- a. Details of operations are contained in the Annual Report on pages 16 to 49.
The Corporation returned a deficit of (\$2,536) for the financial year.
- b. No significant change in the Corporation's state of affairs occurred during the year.
- c. As the Native Title Service Provider of the Noongar people of the south west region of Western Australia the principal activities of the organisation during the financial year were to provide services and advocacy directed towards:
 - securing land;
 - protecting the spiritual and physical connection to land of members and their extended families in accordance with their traditions, laws and customs;
 - supporting the maintenance, development and advancement of Noongar culture, language and society; and
 - promoting Aboriginal reconciliation as a basic tenet of Australian society.
- d. There was nothing arising since the end of the financial year to significantly affect the Corporation's operations, results of operations, or state of affairs in future financial years.
- e. There were no developments in the Corporation's operations that are likely or expected to significantly affect the operations in future years.
- f. SWALSC was not subject to any particular or significant environmental regulation under Commonwealth, State, or Territory law during the last year.
- g. There was no distribution of payments to members during the year.
- h. No distributions of payments to members were recommended or declared during the year.

The above statements are made in accordance with a resolution of the Directors dated 23 September 2019.



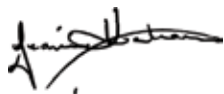
Jeanice Krakouer
Chairperson

Statement by the Directors

In the opinion of the Directors, the financial report, as set out on pages 16 to 49:

- 1) Presents a true and fair view of the financial position of South West Aboriginal Land and Sea Council Aboriginal Corporation as at 30 June 2019 and its performance for the year ended on that date in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and with the Corporations (Aboriginal and Torres Strait Islander) Act 2006.
- 2) At the date of this statement, there are reasonable grounds to believe that South West Aboriginal Land and Sea Council Aboriginal Corporation will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Directors by:



Jeanice Krakouer
Chairperson

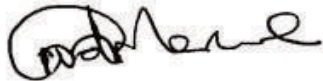
Dated this 23rd day of September 2019.

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of South West Aboriginal Land & Sea Council Aboriginal Corporation for the year ended 30 June 2019, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of the Corporations (Aboriginal and Torres Strait Islander) Act 2006 in relation to the audit; and
- b) No contraventions of any applicable code of professional conduct in relation to the audit

BUTLER SETTINERI (AUDIT) PTY LTD



MARIUS VAN DER MERWE CA
Director

Perth

Date: 24 September 2019

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF SOUTH WEST ABORIGINAL LAND AND SEA COUNCIL
ABORIGINAL CORPORATION**

Report on the Financial Report

We have audited the accompanying financial report of South West Aboriginal Land & Sea Council Aboriginal Corporation, which comprises the statement of financial position as at 30 June 2019, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the director's report.

In our opinion the financial report of South West Aboriginal Land & Sea Council Aboriginal Corporation,

- (a) gives a true and fair view of the corporation's financial position as at 30 June 2019 and of its performance for the year ended on that date; and
- (b) complies with Australian Accounting Standards (including the Australian Accounting Interpretations)

Basis for Opinion

We have conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report.

We are independent of the Company in accordance with the auditor independence requirements of the Corporations (Aboriginal and Torres Strait Islander) Act 2006 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our ethical requirements in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Directors' Responsibility for the Financial Report

The directors of the corporation are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations (Aboriginal and Torres Strait Islander) Act 2006. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australia Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Compliance with Commonwealth Grant Conditions for Native Title Grants

In accordance with clause 41.7 of the Terms and Conditions- Native Title Agreement: For Agreements commencing on or after 1 July 2013, I certify that:

1. The financial statements are based on proper accounts and records;
2. The financial statements are in agreement with those accounts and records;
3. The receipt, expenditure and the investment of money, and the acquisition and disposal of assets during the year have been in accordance with the provisions of the Native Title Act 1993 and the Terms and Conditions- Native Title Agreement: For Agreements commencing on or after 1 July 2013.
4. There are no other matters requiring reporting.

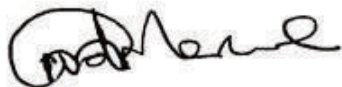
Corporations (Aboriginal and Torres Strait Islander) Act 2006

Section 339-30 of the Corporations (Aboriginal and Torres Strait Islander) Act 2006 requires the auditor to form an opinion on various matters.

In relation to these requirements, we are of the opinion:

- a)
 - i) The financial report has been prepared in accordance with the Act,
 - ii) The financial report and the audit has been prepared and completed in accordance with any applicable regulations made for the purposes of sections 333-10 and 333-15.
 - iii) There isn't any additional applicable determinations made by the Registrar under section 336-1 or 336-5
- b) We have been given all information, explanations and assistance necessary for the conduct of the audit.
- c) The corporation kept its records sufficient to enable the financial reports to be prepared and audited.
- d) The corporation has kept all of the other records and registers as required by this Act.

BUTLER SETTINERI (AUDIT) PTY LTD



MARIUS VAN DER MERWE CA
Director
Perth

Date: 24 September 2019

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2019

	Notes	2019	2018
Revenue		\$	\$
Commonwealth NT Services Grant		3,788,799	3,396,596
Other grants and income		484,437	557,434
Interest		62,152	63,193
Total Revenue	2	<u>4,335,388</u>	<u>4,017,223</u>
Expenses			
Employee benefits	3	2,549,272	2,475,209
Depreciation and amortisation expense		11,246	10,657
Training and seminars		16,604	16,587
Other supplies	4	1,741,813	1,496,659
Finance costs	5	7,862	9,591
Auditor's remuneration	6	11,127	5,397
Total expenses		<u>4,337,924</u>	<u>4,014,100</u>
Surplus/(Deficit) before income tax expense		(2,536)	3,123
Income tax expense	7	-	-
Surplus/(Deficit) after income tax		<u>(2,536)</u>	<u>3,123</u>
Other Comprehensive Income		-	-
Total Comprehensive Income		<u><u>(2,536)</u></u>	<u><u>3,123</u></u>

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	Notes	2019 \$	2018 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	8	3,422,528	2,315,830
Trade and other receivables	9	15,339	39,642
Other current assets	10	16,988	72,921
TOTAL CURRENT ASSETS		<u>3,454,855</u>	<u>2,428,393</u>
NON-CURRENT ASSETS			
Property, motor vehicle, office furniture and equipment	11	112,297	151,660
TOTAL NON-CURRENT ASSETS		<u>112,297</u>	<u>151,660</u>
TOTAL ASSETS		<u>3,567,152</u>	<u>2,580,053</u>
LIABILITIES			
CURRENT LIABILITIES			
Employee provisions	12	304,988	294,725
Trade and other payables	13	285,576	184,746
Grant income in advance	14	2,433,290	1,669,047
Borrowings	15	68,002	111,004
Net GST Payable	16	140,527	(24,973)
TOTAL CURRENT LIABILITIES		<u>3,232,383</u>	<u>2,234,549</u>
NON-CURRENT LIABILITIES			
Borrowings	15	5,978	-
Employee provisions	12	39,019	53,196
TOTAL NON-CURRENT LIABILITIES		<u>44,997</u>	<u>53,196</u>
TOTAL LIABILITIES		<u>3,277,380</u>	<u>2,287,745</u>
NET ASSETS		<u>289,772</u>	<u>292,308</u>
EQUITY			
Retained earnings		292,308	289,185
Current year earnings		(2,536)	3,123
TOTAL EQUITY	17	<u>289,772</u>	<u>292,308</u>

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2019

	Notes	Retained Earnings \$	General Reserves \$	Total \$
Balance at 1 July 2017		289,185	-	289,185
Other Comprehensive Income net of income tax		-	-	-
Operating Surplus/(Deficit)		3,123		3,123
Balance at 30 June 2018		292,308	-	292,308
Other Comprehensive Income net of income tax		-		-
Operating Surplus/(Deficit)		(2,536)		(2,536)
Balance at 30 June 2019	17	289,772	-	289,772

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30 JUNE 2019

	Notes	2019 \$	2018 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Commonwealth NT Services Grant receipts		3,788,799	3,396,596
Receipts from customers		508,740	548,253
Interest received		62,152	63,193
Payments to employees		(2,553,186)	(2,455,714)
Payments to suppliers		(1,612,404)	(1,537,040)
Interest paid		(7,862)	(9,591)
Grant income in advance		764,243	(1,486,242)
Net GST paid		165,500	(225,668)
Net cash provided by operating activities	20	1,115,982	(1,706,213)
CASH FLOWS FROM INVESTING ACTIVITIES			
Net Proceeds from sale of property, plant and equipment		-	15,270
Purchase of property, plant and equipment		27,740	(18,130)
Net cash provided by (used in) investing activities		27,740	(2,860)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		73,980	111,004
Repayments		(111,004)	(104,308)
Net cash provided by (used in) financing activities		(37,024)	6,696
Net increase in cash held		1,106,698	(1,702,377)
Cash and cash equivalents at beginning of financial year		2,315,830	4,018,207
Cash and cash equivalents at end of financial year	8	3,422,528	2,315,830

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

The financial statements cover South West Aboriginal Land and Sea Council Aboriginal Corporation as an individual entity. South West Aboriginal Land and Sea Council Aboriginal Corporation is a corporation incorporated under the Corporations (Aboriginal and Torres Strait Islander) Act 2006.

Note 1: Summary of Significant Accounting Policies

Principal Activities

As the Native Title Service Provider for the Noongar People of the South-West region of Western Australia the principal activities of the corporation during the financial year were to provide native title services and advocacy directed towards:

- securing land;
- protecting the spiritual and physical connection to land of members and their extended families in accordance with their traditions, laws and customs;
- supporting the maintenance, development and advancement of Noongar culture, language and society; and
- promoting Aboriginal reconciliation as a basic tenet of Australian society.

No significant change in the nature of these activities occurred during the year.

Directors

The names of directors throughout the year or at the date of this report are:

Jeanice Krakouer - Chair
David Ashton
Anthony Bennell
Lila D'Souza
Kevin Fitzgerald
Phillip Matera
Noelene McCormick
Charmaine Walley

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, and other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations (Aboriginal and Torres Strait Islander) Act 2006.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements are prepared on the basis that the corporation is a going concern. This is dependent on continued financial support from government funding.

The financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The financial report is presented in Australian Dollars and rounded to the nearest dollar.

Accounting Policies

a. Income Tax

The corporation is a Public Benevolent Institution and is endorsed to access the following tax concessions: Goods and Services Tax (GST) Concession, Fringe Benefit Tax (FBT) and Income Tax Exemption. The corporation is also endorsed as a Deductible Gift Recipient (DGR) from 1 October 2001 and is covered by Item 1 of the table in section 30-15 of the Income Tax Assessment Act 1997.

b. Inventories

The corporation does not carry inventory.

c. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less - where applicable -, any accumulated depreciation and impairment losses. Purchases costing less than \$1,000 are expensed in the year of acquisition (other than where they form part of a group of similar items which are significant in total, or where specific purpose grants have approved the items).

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed based on the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow and the cost of the item can be measured reliably. All repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets including building and capitalised lease assets, is depreciated using diminishing value method. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Assets	Depreciation Rate
Motor vehicles	22.50%
Office equipment and furniture	20.00%

The asset's residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained earnings.

d. Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the Corporation are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amount equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased motor vehicles are depreciated on a straight-line basis over their estimated useful lives where it is likely that the corporation will obtain ownership of the asset or ownership over the term of the lease.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

e. Impairment of Assets

At the end of each reporting period, the corporation reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value-in-use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Where it is not possible to estimate the recoverable amount of an individual asset, the corporation estimates the recoverable amount of the cash-generating unit to which the asset belongs.

f. Employee Benefits

Provision is made for the corporation's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

g. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts if any, are shown within borrowings in current liabilities in the statement of financial position.

h. Revenue and Other Income

Revenue from rendering of services is recognised by reference to the stage of completion of contracts or other agreements to provide services. The stage of completion is determined according to the proportion that costs incurred to date bear to the estimated total costs of the transaction.

Revenue from disposal of non-current assets is recognised when control of the asset has passed to the buyer.

Revenues, expenses and assets are recognised net of goods and services tax (GST)

- except for receivables and payables; and
- except where the amount of GST incurred is not recoverable from the Australian Taxation Office

i. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised as expenses in the period in which they are incurred.

j. Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

k. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

l. Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the corporation during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

m. Provisions

Provisions are recognised when the corporation has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result, and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

n. Economic Dependency

The Corporation is recognised as a Native Title Service Provider under the Native Title Act 1933 and as such is entitled to be funded by the Commonwealth of Australia through the Department of Prime Minister and Cabinet to carry out its statutory functions. The corporation is dependent on continued funding for its ability to carry out these activities.

o. Financial Instruments

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the Corporation becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and subsequent measurement of financial assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories:

- Amortised cost
- Fair value through profit or loss (FVTPL)
- Fair value through other comprehensive income (FVOCI)

The Corporation does not have any financial assets categorised as FVOCI and FVTPL.

Classifications are determined by both:

- The entities business model for managing the financial asset
- The contractual cash flow characteristics of the financial assets

Subsequent measurement financial assets

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVTPL):

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Corporation's cash and cash equivalents, trade and other receivables fall into this category of financial instruments.

Impairment of Financial assets

AASB 9's impairment requirements use more forward-looking information to recognise expected credit losses - the 'expected credit losses (ECL) model'. Instruments within the scope of the new requirements included loans and other debt-type financial assets measured at amortised cost and FVOCI, trade receivables, contract assets recognised and measured under AASB 15 and loan commitments and some financial guarantee contracts (for the issuer) that are not measured at fair value through profit or loss.

The Corporation considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between:

- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Stage 1') and
- financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Stage 2').

'Stage 3' would cover financial assets that have objective evidence of impairment at the reporting date.

'12-month expected credit losses' are recognised for the first category while 'lifetime expected credit losses' are recognised for the second category.

Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

Trade and other receivables and contract assets

The Corporation makes use of a simplified approach in accounting for trade and other receivables as well as contract assets and records the loss allowance at the amount equal to the expected lifetime credit losses. In using this practical expedient, the Corporation uses its historical experience to calculate the expected credit losses.

Classification and measurement of financial liabilities

As the accounting for financial liabilities remains largely unchanged from AASB 139, the Corporation's financial liabilities were not impacted by the adoption of AASB 9. However, for completeness, the accounting policy is disclosed below.

The Corporation's financial liabilities include trade and other payables. Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Corporation designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

Accounting policies applicable to comparative period (30 June 2018)

Initial recognition & measurement

Financial assets and financial liabilities are recognised when the association becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the association commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit and loss immediately.

p. Critical Accounting Estimates and Judgments

Estimates and judgments incorporated into the financial report are based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Corporation.

Key Estimates — Impairment

The Corporation assesses impairment at the end of each reporting period by evaluating conditions that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The Corporation assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the Corporation and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Key Judgments — Doubtful Debts Provision

All accounts receivable at 30 June 2019 are expected to be fully recoverable by the Directors, and no doubtful debt provision has been made at 30 June 2019.

Adoption of New and Revised Accounting Standards

During the current year, the Corporation has adopted all the new, revised or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period.

Any new, revised or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Impact of adoption

AASB 9 was adopted using the modified retrospective approach and as such comparatives have not been restated. There was no impact on opening retained profits as at 1 July 2018.

Accounting standards issued but not yet effective and not been adopted early by the Association

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Corporation has decided not to early adopt these Standards. [Appendix 3](#) summarises those future requirements, and their impact on the Corporation where the standard is relevant. (Appendix 3.)

Note 2: Revenue

	2019	2018
	\$	\$
Operating revenue		
Commonwealth Native Title (NT) Services Grant	3,788,799	3,396,596
Sale of services and other revenue	484,437	557,434
Interest received	62,152	63,193
Total Revenue	<u>4,335,388</u>	<u>4,017,223</u>

Note 3: Employee Benefits

	2019	2018
	\$	\$
Wages and Salaries	2,012,337	1,973,503
Superannuation	199,271	192,528
Leave and other entitlements	314,967	289,276
Workers compensation premiums	22,697	19,902
Total employee benefits	<u>2,549,272</u>	<u>2,475,209</u>

SWALSC's Superannuation Guarantee Contributions are contributed to superannuation funds chosen by employees. SG Contributions are made at the statutory rate.

Note 4: Other Suppliers

	2019	2018
	\$	\$
Goods and services from external entities	1,592,129	1,354,514
Operating lease rentals	149,683	142,145
Total supplier's expenses	<u>1,741,813</u>	<u>1,496,659</u>

Note 5: Finance costs

	2019	2018
	\$	\$
Finance Lease costs	7,862	9,591
Total Finance costs expense	<u>7,862</u>	<u>9,591</u>

Note 6: Auditors' Remuneration

	2019	2018
	\$	\$
Remuneration of the auditor of the Corporation for:		
• auditing or reviewing the financial report	11,127	5,397
• taxation services	-	-
• due diligence services	-	-
• taxation services provided by related practice of auditor	-	-
Total auditor's remuneration	<u>11,127</u>	<u>5,397</u>

Note 7: Income Tax Expense

South West Aboriginal Land and Sea Council is a Public Benevolent Institution, and therefore, is exempt from income tax.

Note 8: Cash and Cash Equivalents

	2019	2018
	\$	\$
Cash at bank and in hand	1,422,528	315,830
Short-term bank deposits	2,000,000	2,000,000
Total Cash and Cash Equivalents	<u>3,422,528</u>	<u>2,315,830</u>

Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as above.

Note 9: Trade and Other Receivables

	2019	2018
	\$	\$
CURRENT		
Trade Debtors	12,164	36,299
Other receivables	3,175	3,343
Total Receivables	<u>15,339</u>	<u>39,642</u>

Current trade receivables are non-interest-bearing loans and are generally receivable within 30 days. A provision for impairment is recognised against subscriptions where there is objective evidence that an individual trade receivable is impaired. No impairment was required at 30 June 2019 (2018: Nil).

Credit risk

The Corporation has no significant concentration of credit risk with respect to any single counterparty or group of counterparties. The main source of credit risk to the Corporation is considered to relate to the class of assets described as reimbursement for monitoring and site survey fees paid in advance on behalf of the proponents.

The following table details the Corporation's receivables exposed to credit risk with ageing analysis and impairment provided for thereon. Amounts are considered as 'past due' when the debt has not been settled within the terms and conditions agreed between the Corporation and the member or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining their willingness to pay and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Corporation.

The balances of receivables that remain within initial terms (as detailed in the table) are considered to be of high credit quality.

	Within Trade Terms		Past Due but Not Impaired (Days Overdue)			Total
	< 30	31-60	61-90	> 90		
	\$	\$	\$	\$	\$	
Trade and other receivables 2019	15,339	-	-	-	15,339	

	Within Trade Terms		Past Due but Not Impaired (Days Overdue)			Total
	< 30	31-60	61-90	> 90		
	\$	\$	\$	\$	\$	
Trade and other receivables 2018	39,642	-	-	-	39,642	

The Corporation does not hold any financial assets classified as loans and receivables.

Note 10: Prepayments	2019	2018
	\$	\$
Prepaid expenses	16,988	72,921

Note 11: Property, Motor Vehicle, Office Equipment and Furniture

	2019	2018
	\$	\$
Office Equipment and Furniture		
At cost	129,563	130,570
Accumulated depreciation	(89,338)	(88,546)
	<u>40,225</u>	<u>42,024</u>
Motor Vehicles		
At cost	74,636	109,636
Accumulated depreciation	(2,564)	-
	<u>72,072</u>	<u>109,636</u>
Total Property, Plant and Equipment	<u><u>112,297</u></u>	<u><u>151,660</u></u>

Movements in carrying amounts

Movement in the carrying amounts for each class of property; motor vehicle, office equipment and furniture between the beginning and the end of the current financial year.

	Motor Vehicle	Office Equipment and Furniture	Total
	\$	\$	\$
Balance at 1 July 2017	103,091	41,096	144,187
Additions	109,636	11,585	121,221
Disposals	(103,091)	-	(103,091)
Depreciation expense	-	(10,657)	(10,657)
Balance at 30 June 2018	<u>109,636</u>	<u>42,024</u>	<u>151,660</u>
Additions	110,455	7,260	117,715
Disposals	(145,455)	(377)	(145,832)
Depreciation expense	(2,564)	(8,682)	(11,246)
Balance as at 30 June 2019	<u><u>72,072</u></u>	<u><u>40,225</u></u>	<u><u>112,297</u></u>

Note 12: Employee Provisions

	2019	2018
	\$	\$
CURRENT		
Leave	<u>304,988</u>	<u>294,725</u>
NON-CURRENT		
Leave	<u>39,019</u>	<u>53,196</u>

Non-current employee provisions represent Long Service Leave entitlements of 10 weeks after 10 years of service accessible after 7 years pro rata. Provision based on the probability of the length of employment:

Probability

0 to 2 Years	0.0%
More than 2yr less than 4 years	33.3%
More than 4yr less than 7 years	66.7%
More than 7 years	100.0%

Note 13: Trade and Other Payables

	2019	2018
	\$	\$
Trade payables	193,159	116,373
Accrued expenses	26,741	-
Accrued salaries	16,532	15,386
PAYG payable	43,426	48,108
SGC payable	1,551	1,415
Other liabilities	4,167	3,464
	<u>285,576</u>	<u>184,746</u>

Note 14: Grants received in advance

	2019	2018
	\$	\$
Commonwealth NT Services Grant including Early Milestone Release of \$1,500,000 for year 2019/2020	2,287,212	1,632,011
NRM Aboriginal Capacity Building	-	17,156
NRM Phase 2 - Lotterywest	80,594	-
NRM Phase 2 - AET	15,000	-
NRM - SFF	24,779	-
DBCA Ranger Program	25,705	19,880
	<u>2,433,290</u>	<u>1,669,047</u>

Income in advance represents grants and other funds that could not be recognised as income for remaining performance obligations as at 30 June 2019. They are to be carried forward to the next reporting period to allow continuous service and to meet multi-year contractual obligations.

Note 15: Borrowings

	2019	2018
	\$	\$
CURRENT		
MV Finances	68,002	111,004
Total current lease liability	<u>68,002</u>	<u>111,004</u>
NON-CURRENT		
MV Finances	5,978	-
Total non-current lease liability	<u>5,978</u>	<u>-</u>

The MV's financed by St George Finance as Chattel Mortgages over a maximum of 9 months period or at a maximum of 15000 km changeover for Fleet Vehicles. MV's for Senior Management are financed over 24 months.

Note 16: GST Assets/(Liability)

	2019	2018
	\$	\$
GST Paid	57,439	31,126
GST Collected	(197,966)	(6,152)
Net GST Receivable/(Payable)	<u>(140,527)</u>	<u>24,973</u>

Note 17: Retained earnings

	2019	2018
	\$	\$
Retained earnings as at 30 June 2018	292,308	289,185
Current year earnings	(2,536)	3,123
Total Equity as at 30 June 2019	<u>289,772</u>	<u>292,308</u>

Note 18: Capital and Leasing Commitments

	2019	2018
	\$	\$
MV Finance Lease Commitments		
Payable — minimum lease payments		
- not later than 12 months	68,002	111,004
- between 12 months and 5 years	5,978	-
- greater than 5 years	-	-
Minimum lease payments	<u>73,980</u>	<u>111,004</u>
Less future finance charges	(2,959)	(4,440)
Present value of minimum lease payments	<u>71,021</u>	<u>106,564</u>

St. George Finance holds a charge over the relevant motor vehicles of the Corporation for the finance lease.

Operating Lease Commitments

Non-cancellable operating leases contracted for but not capitalised in the financial statements.

	2019	2018
Payable — minimum property lease payments	\$	\$
- not later than 12 months	151,396	161,167
- between 12 months and 5 years	100,000	250,420
- greater than 5 years	-	-
	<u>251,396</u>	<u>411,587</u>

The property lease commitment is a non-cancellable operating lease with rent payable monthly in advance.

Perth office - current lease expires on 28 February 2021.

Motor Vehicle operating lease @ \$930.59/months expires 14 August 2019.

Note 19: Events after the Balance Sheet Date

No event occurred after the balance sheet date which would have a material effect upon the financial statements as at 30 June 2019.

Note 20: Cash Flow Information

Reconciliation of Cash Flow from Operations

	2019	2018
	\$	\$
Operating result	(2,536)	3,123
Prior year adjustment	-	-
Cash flows excluded from profit attributable to operating activities		
Non-cash flow in profit:		
- depreciation	11,246	10,657
- net gain on disposal of property, plant and equipment	377	(15,270)
Changes in assets and liabilities:		
- (Increase)/decrease in trade and term debtors	80,236	(27,114)
- Increase/(decrease) in employee benefits	(3,914)	19,495
- Increase/(decrease) in trade and other payables	266,330	(210,862)
- Increase/(decrease) in grant income in advance	764,243	(1,486,242)
Net cash provided by operating activities	<u>1,115,982</u>	<u>(1,706,213)</u>

Note 21: Financial Risk Management

The Corporation's financial instruments consist mainly of deposits with banks, accounts receivable, accounts payable and leases.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Notes	2019 \$	2018 \$
Financial assets			
Cash and cash equivalents	8	3,422,528	2,315,830
Loans and receivables	9	15,339	39,642
Total financial assets		<u>3,437,867</u>	<u>2,355,472</u>
Financial liabilities			
Financial liabilities at amortised cost:			
- trade and other payables	13	240,599	135,223
- borrowings	15	73,980	111,004
Total financial liabilities		<u>314,579</u>	<u>246,227</u>

Financial Risk Management Policies

The Corporation's Finance, Audit and Risk Committee is responsible for, among other issues, monitoring and managing financial risk exposures of the Corporation. The Committee monitors the Corporation's transactions and reviews the effectiveness of controls relating to credit risk, financial risk and interest rate risk. Regular discussions on monitoring and managing financial risk exposures by the Committee.

The Committee's overall risk management strategy seeks to ensure that the Corporation meets its financial targets, while minimising potential adverse effects of cash flow shortfalls.

Specific Financial Risk Exposures and Management

The main risks the corporation is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

a. Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the corporation.

Credit risk is managed through maintaining procedures (such as the utilisation of systems for the approval, granting and removal of credit limits, regular monitoring of exposure against such limits and monitoring of the financial stability of significant customers and counterparties) ensuring, to the extent possible, that members and counterparties to transactions are of sound credit worthiness.

Risk is also minimised through investing surplus funds in financial institutions that maintain a high credit rating or in entities that the Committee has otherwise cleared as being financially sound.

Credit risk exposures

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the statement of financial position.

There is no collateral held by the Corporation securing trade and other receivables.

Trade and other receivables that are neither past due nor impaired are considered of high credit quality. Aggregates of such amounts are as detailed at Note 9.

The corporation has no significant concentration of credit risk with any single counterparty or group of counterparties. Details with respect to credit risk of trade and other receivables are provided in Note 9.

b. Liquidity risk

Liquidity risk arises from the possibility that the Corporation might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The Corporation manages this risk through the following mechanisms:

- preparing forward-looking cash flow analysis in relation to its operational, investing and financing activities;
- only investing surplus cash with major financial institutions; and
- proactively monitoring the recovery of receivables.

Appendix 1 reflects an undiscounted contractual maturity analysis for financial liabilities.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in Appendix 1 to settle financial liabilities reflects the earliest contractual settlement dates.

Financial assets pledged as collateral

No financial assets have been pledged as security for any financial liability.

c. Market risk

(i) Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows.

At 30 June 2019 the corporation has no debt that is fixed.

(ii) Price risk

Price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices of securities held.

The Corporation doesn't have any investments available-for-sale therefore it is not exposed to securities price risk on available-for-sale investments.

Sensitivity analysis

No sensitivity analysis has been performed on interest rates, as the Corporation doesn't have debts on fixed terms.

Net Fair Values

Fair value estimation

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying values as presented in the statement of financial position. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Fair values derived may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgment and the assumptions have been detailed below. Where possible, valuation information used to calculate fair value is extracted from the market, with more reliable information available from markets that are actively traded. In this regard, fair values for listed securities are obtained from quoted market bid prices.

Fair value estimation

		2019		2018	
		Net Carrying Value	Net Fair Value	Net Carrying Value	Net Fair Value
		\$	\$	\$	\$
Financial assets					
Cash and cash equivalents	(i)	3,422,528	3,422,528	2,315,830	2,315,830
Trade and other receivables	(ii)	15,339	15,339	39,642	39,642
Total financial assets		3,437,867	3,437,867	2,355,472	2,355,472
Financial liabilities					
Trade and other payables	(i)	240,499	240,599	135,223	135,223
Lease liability	(ii)	73,980	73,980	111,004	111,004
Total financial liabilities		314,579	314,579	246,227	246,227

The fair values disclosed in the above table have been determined based on the following methodologies:

- (i) Cash and cash equivalents, trade and other receivables and trade and other payables are short-term instruments in nature whose carrying value are equivalent to fair value. Trade and other payables exclude amounts provided for annual leave provisions, which are not considered as financial instruments.
- (ii) These liabilities are fixed interest leases with guaranteed "buy-back" on the carrying amount.

Note 22: Related party disclosures

(a) Key management personnel's remuneration

The aggregate compensation of the key management personnel of the Corporation is set out below:

	Board of Directors		Management	
	2019	2018	2019	2018
Short term				
Consultancy Fees	-	-	-	-
Short term employee benefits			564,719	554,832
Expense reimbursement	17,383	20,026	-	-
Superannuation	-	-	47,161	47,276
Post-employment benefits				
ETP/Super	-	-	-	-
Fringe Benefit Tax	-	-	8,221	4,215

Key management includes Chief Executive Officer, Chief Financial Officer and Principal Legal Officer.

(b) Loan disclosures

During the year there were no loans made to a related party of the Corporation.

(c) Key management personnel equity holdings

The Corporation does not have a share-based payment plan, and as such none of the key management personnel hold any securities in the entity.

Note 23: Economic Dependence

The Corporation's activities are largely funded by the Commonwealth Government. At the date of this report, the Board of Directors had no reason to believe that the Commonwealth Government would not continue to provide financial support to the Corporation.

Note 24: Corporation Details

The registered office and principal place of business is:

South West Aboriginal Land and Sea Council Aboriginal Corporation
1490 Albany Highway
Cannington WA 6107

Appendix 1

Financial liability and financial asset maturity analysis

	Within 1 Year		1 to 5 Years		Over 5 Years		Total
	2019	2018	2019	2018	2019	2018	
	\$	\$	\$	\$	\$	\$	\$
Financial liabilities due for payment							
Trade and other payables (excluding annual leave and grants receivable in advance)	240,599	135,223	-	-	-	-	240,599
Financial lease liabilities	37,424	111,004	36,556	-	-	-	73,980
Total contractual outflows	278,023	246,227	36,556	-	-	-	314,579
Total expected outflows	278,023	246,227	36,556	-	-	-	314,579
Financial assets — cash flows realisable							
Cash and cash equivalents	3,422,529	2,315,830	-	-	-	-	3,422,529
Trade and other receivables	15,339	39,642	-	-	-	-	15,339
Available-for-sale investments	-	-	-	-	-	-	-
Total anticipated inflows	3,437,867	2,355,472	-	-	-	-	3,437,867
Net (outflow)/inflow on financial instruments	3,159,844	2,109,246	(36,556)	-	-	-	3,159,844
							2,109,246

Appendix 2.

Costs of Native Title Services Functions

	2019 \$	2018 \$
Facilitation	1,859,367	1,548,037
Certification	-	-
Dispute resolution	-	-
Notification	-	-
Agreement	-	-
Internal review	-	-
ILUA	488,338	463,509
Contested Litigation	-	-
Other	-	-
Total NT Activities	<u>2,347,705</u>	<u>2,011,545</u>
Corporate	<u>1,579,515</u>	<u>1,548,542</u>
Total NT Activities	<u><u>3,927,219</u></u>	<u><u>3,560,087</u></u>

Sources of Funding

	2019 \$	2018 \$
Commonwealth NT Services Grant	3,788,799	3,396,596
Other Sources	<u>546,589</u>	<u>620,627</u>
Total Funding	<u><u>4,335,388</u></u>	<u><u>4,017,223</u></u>

Appendix 3.

Accounting standards issued but not yet effective and not been adopted early by the Corporation

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Corporation has decided not to early adopt these Standards. The following table summarises those future requirements, and their impact on the Corporation where the standard is relevant:

Standard Name	Effective date for entity	Requirements	Impact
AASB 15 Revenue from contracts with customers	30 June 2020	AASB 15 introduces a five step process for revenue recognition with the core principle of the new Standard being for entities to recognise revenue to depict the transfer of goods or services to customers in amounts that reflect the consideration (that is, payment) to which the entity expects to be entitled in exchange for those goods or services.	As revenue is currently recognised when the performance obligations have been complied with, we do not anticipate significant changes, however we are continuing to review the revenue recognition policy for longer term contracts and grants.
2017-1: Transfers of Investment Property, Annual Improvements 2017-2016 Cycle and Other Amendments	30 June 2020	Amends AASB 140 to clarify the requirements dealing with transfers of investment property. Amends AASB 1 to delete short term exemptions for first time adopters. Amends AASB 128 to clarify the requirements concerning measuring an associate or joint venture at fair value.	We anticipate that the impact will be minimal. Any impacts may be identified as further analysis of the standard is undertaken.
2018-8: Right-of-Use Assets of Not-for-Profit Entities (Amendments to AASB 1, 16, 117, 1049 and 1058)	30 June 2020	Provides a temporary option for not-for-profit lessees to elect to measure a class(es) of right-of-use assets arising under 'concessionary leases' at initial recognition at cost instead of fair value	We anticipate that the impact will be minimal. Any impacts may be identified as further analysis of the standard is undertaken.

Accounting standards issued but not yet effective and not been adopted early by the Corporation (continued)

Standard Name	Effective date for entity	Requirements	Impact
AASB 16 Leases	30 June 2020	AASB 16 will cause the majority of leases of an entity to be brought onto the statement of financial position. There are limited exceptions relating to short-term leases and low value assets which may remain off-balance sheet. The calculation of the lease liability will take into account appropriate discount rates, assumptions about lease term and increases in lease payments. A corresponding right to use asset will be recognised which will be amortised over the term of the lease. Rent expense will no longer be shown, the profit and loss impact of the leases will be through amortisation and interest charges.	Any impacts may be identified as further analysis of the standard is undertaken. Interest and amortisation expense will increase and rental expense will decrease.
2018-1: Annual Improvements 2015-2017 Cycle	30 June 2020	Clarifies minor issues in a number of accounting standards, identified during annual improvements projects	We anticipate that the impact will be minimal. Any impacts may be identified as further analysis of the standard is undertaken.
2018-6: Definition of a Business (Amendments to AASB 3)	30 June 2021	To clarify whether a transaction should be accounted for as a business combination or as an asset acquisition	We anticipate that the impact will be minimal.
2018-7: Definition of Material (Principal amendments are to AASB 101)	30 June 2021	To clarify the requirements for the definition of material	We anticipate that the impact will be minimal.



Ngallak Koort Boodja,
oil on canvas, 2006.
(Our Heart Country)

Copyright: Troy Bennell, Lance Chadd, Sharyn Egan, Yvonne Kickett, Shane Pickett, and Alice Warrell.

This image is used with the permission of the South West Aboriginal Land and Sea Council in agreement with the Perth International Arts Festival.

Ngallak Koort Boodja was a collaboration of six prominent Noongar Artists developed in consultation with Noongar Elders that depicts sacred animals, plants, water, ancestral spirits and landscapes formed within 14 circles representing the interrelated dialectal groups of the Noongar People.



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