





OPPORTUNITY





Australian Government Indigenous Land Corporation 2013–14 ANNUAL REPORT

Indigenous Land Corporation Annual Report 2013–14

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The ILC's Annual Reports are available electronically on the Publications page of the ILC's website.

The ILC respects Indigenous cultures and has taken all reasonable steps to ensure that the contents of this publication do not offend Aboriginal and Torres Strait Islander people.

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The document must be attributed as the Indigenous Land Corporation Annual Report 2013–14.



25 September 2014

Senator the Hon Nigel Scullion Minister for Indigenous Affairs PO Box 6100 Senate Parliament House Canberra ACT 2600

Dear Minister

I am pleased to present the Annual Report of the Indigenous Land Corporation covering the period from 1 July 2013 to 30 June 2014.

The Report is made in accordance with a resolution of Directors dated 15 September 2014 and complies with the requirements of Section 9 of the *Commonwealth Authorities and Companies Act 1997*.

The Report includes the Corporation's Report of Operations and audited consolidated financial statements for the reporting period in accordance with the Finance Minister's Orders.

Section 9(3) of the *Commonwealth Authorities and Companies Act 1997* requires that you table the report in each House of the Parliament as soon as practicable.

Yours sincerely

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Dr Dawn Casey PSM FAHA Chairperson

At a glance



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PART 1 | OVERVIEW



PART 1 | OVERVIEW – HIGHLIGHTS

Their Royal Highnesses the Duke and Duchess of Cambridge visited the National Indigenous Training Academy at Yulara during their tour of Australia. During the visit, service awards were presented to trainees. Ayers Rock Resort hosted 120 domestic and international media during the visit.

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The ILC purchased culturally significant land and provided funding to support enterprise development as a contribution to the Dja Dja Wurrung Native Title Settlement package in Victoria. Traditional dancers performed at the settlement celebrations.

Highlights in 2013–14

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Traditional Owners, Indigenous rangers and scientists gathered at the ILC's Kurunjie and Durack properties in the Kimberley as part of the Bush Blitz programme which seeks to record and map animal, plant and insect species on environmentally significant habitat across Australia.

Governor General Sir Peter Cosgrove visited the ILC's Mossman Gorge Centre eco-tourism business during his 2014 trip to far north Queensland. Sir Peter was welcomed by traditional smoking ceremony and later inspected the on-site tourism training centre and met Indigenous trainees.

Our priorities

The ILC is committed to achieving sustainable benefits for Indigenous people. We focus on two priority outcomes:

- Access to and protection of cultural and environmental values; and
- Socioeconomic development.



ILC by the numbers in 2013-14

5.86m

hectares of land acquired since establishment in 1995

properties granted to Indigenous corporations

148

Indigenous-held properties improved land management with ILC assistance

5,315

Indigenous employment outcomes enabled by land acquisition and land management projects

INDIGENOUS DIGITAL EXCELLENCE AGENDA

4

properties acquired, totalling 46.8ha, to expand the Indigenous estate

134 land management projects supported

tourism and agricultural businesses operated

504

Indigenous staff directly employed in tourism and agricultural businesses

55% of all ILC

projects involved collaboration with other parties 359 Indigenous trainees hosted

across ILC tourism and agricultural businesses

Chairperson's report

OUR ACHIEVEMENTS

In 2013–14, the Indigenous Land Corporation (ILC) continued to work with Indigenous communities and organisations, industry, government agencies and not-for-profit groups across Australia to achieve Indigenous benefits through the operation of its land acquisition and land management programmes. It is against this background that I am pleased to present our annual report on behalf of the ILC Board of Directors.

The ILC's strategic directions are set out in the fiveyear National Indigenous Land Strategy, reviewed and redeveloped last financial year after wide consultation with Indigenous Australians. The NILS 2013–17 sets out two priorities for the ILC's operations – access to and protection of cultural and environmental values and socioeconomic development.

This year the Board has been mindful of the ILC's origins in the historic compact that followed the High Court's *Mabo* judgment, which recognised Indigenous peoples' native title rights to land. The ILC was established to use revenues from the Aboriginal and Torres Strait Islander Land Account (the Land Account), part of the native title settlement negotiated in 1993 between the Australian Government and Indigenous leaders. The Land Account provides partial compensation for the fact that most Aboriginal and Torres Strait Islander peoples cannot benefit from the *Native Title Act 1993*, as their native title has most likely been extinguished.

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Providing a sustainable land base for Indigenous Australians continued to be a focus for the ILC.

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Acquiring, managing and divesting land

The Land Account was established to reconnect Indigenous peoples with their land, and to help build a sustainable Indigenous land base. Land acquisition and land management for a range of Indigenous benefits – social, cultural, environmental and economic – are the legislated core functions of the ILC.

During 2013–14, the ILC acquired four properties at a total value of \$5.6 million, including one property acquired through a grant of ILC moneys. The Board approved the acquisition of a further two properties that were awaiting settlement at the end of the reporting period. The number of properties purchased by the ILC since its establishment on 1 June 1995 has risen to 250 at an area approaching 6 million hectares.

During the year, the ILC granted four properties to Indigenous organisations that had demonstrated the capacity to own and manage land to achieve sustainable benefits for Indigenous people. A further eight grants had been approved by the ILC Board and were awaiting settlement at 30 June 2014. Ten more grants are scheduled for next financial year. In 2013–14, \$56.3 million was spent on land management projects: Fiftyfive new land management projects were approved. At 30 June 2014, the ILC was implementing a total of 134 land management projects, including a number approved in previous financial years.

In recent years, the ILC Board has been allocating a greater proportion of its resources to land management, and less to land acquisition, so that land held by Indigenous Australians is well managed and productive.

Supporting native title organisations and settlements

The ILC recognises that significant land management needs are generated by the operation of the native title system established under the *Native Title Act 1993*. In June 2014, the Australian Government received a review from Deloitte Access Economics on the role and functions of the Indigenous organisations set up under the Native Title Act, including the Prescribed Bodies Corporate¹ that manage determined native title locally.

As the number of native title determinations grows, these latter bodies become increasingly significant. Prescribed Bodies Corporate are crucial to realising the broader aspirations of native title holders. As the Deloitte review noted, however, they receive little funding from government and face considerable administrative and governance challenges. It is pleasing to note that in 2013–14 around one quarter of the ILC's land

ILC Chairperson Dr Dawn Casey speaking at the Dja Dja Warrung Native Title Settlement celebrations in Victoria.

Nauv

Services

/ictoria

management funding was approved for Native Title Representative Bodies or Prescribed Bodies Corporate.

This funding comes on top of the ILC Board's commitment to contribute to the constructive and flexible settlement of native title claims where possible.

RNTBCs are prescribed bodies corporate whose name appears on the National Native Title Register as the bodies which hold and/ or manage native title on behalf of traditional owners once native title has been determined to exist. They are regulated by the Native Title (Prescribed Bodies Corporate) Regulations 1999 (PBC Regulations).

Assisting Indigenous socioeconomic development

The ILC operates a range of tourism and agricultural businesses that generate income and provide a base for the socioeconomic development of Indigenous peoples. Since 2005, \$31 million in capital and operational funding has been provided to establish 14 training centres on the ILC's agricultural and tourism businesses, including the National Indigenous Tourism Academy at Ayers Rock Resort (Yulara) in the Northern Territory. In 2013–14, the ILC continued to invest significant financial and human resources to support its successful Training to Employment (T2E) Programme. T2E places Indigenous people in real jobs by delivering enterprise-based training with a guaranteed job opportunity for all graduates.

The ILC's portfolio of tourism businesses continued to maximise Indigenous employment while expanding the suite of Indigenous experiences on offer to local and international tourists. The portfolio – comprising Ayers Rock Resort, NT, Mossman Gorge Centre, Qld, and Home Valley Station, WA – is managed and operated through the wholly-owned subsidiary company, Voyages Indigenous Tourism Australia Pty Ltd (Voyages). In collaboration with the ILC and with Australian Government funding assistance, Voyages delivered strong Indigenous employment and training outcomes in 2013–14.

This report provides a strategic overview of the ILC agricultural businesses and their performance beginning at page 11, and a strategic overview of tourism businesses beginning on page 17. A strategic overview of the T2E programme can be found on page 17.

Strengthening ILC governance

In October 2013, the terms of Directors David Baffsky and Sam Jeffries, who had served on the ILC Board for 14 and nine years respectively, expired. These longserving Directors were replaced by Ms Lisa Gay from Melbourne and Ms Alison Page from Coffs Harbour. In the same month, there was also a major turnover on the board of Voyages Indigenous Tourism Australia: Ms Gay was appointed chairperson with five new directors.

During 2013–14, the ILC conducted high-level reviews into the purchase, financing and economic performance of Ayers Rock Resort which remains the ILC's most significant tourism asset. These reviews confirmed that the price paid and quantum of borrowings agreed by the previous ILC Board were excessive, and that the processes taken to assess the transactions were deficient. These issues have been a significant concern to the current Board, which has sought a parliamentary inquiry into the purchase process. The ILC has had to provide significant resources to support interest payments linked to the original Ayers Rock Resort financing package, compromising the corporation's ability to fund its core land acquisition and management functions across Australia.

Work on the issues attached to Ayers Rock Resort reflects the current Board's wider focus on transparency, accountability and good governance. Other important governance work during the year included the establishment of the Finance, Legal and Investment Committee and the Remuneration and Nomination Committee and the commissioning of a review into the operation of the ILC subsidiary, the National Centre for Indigenous Excellence Ltd, based in Redfern, Sydney.

Strengthening the Land Account

The most significant policy work undertaken in 2013–14 relates to proposed legislation to amend the *Aboriginal and Torres Strait Islander Act 2005* to strengthen and protect the Land Account and enhance its ability to deliver benefits to Indigenous Australians.

In December 2013, the new Australian Government announced a review of the ILC and another statutory agency, Indigenous Business Australia (IBA). The ILC Board has significant concerns that changes arising from the review could undermine the integrity of the Land Account and in particular its specific focus on compensation for loss of traditional lands.

In this context, the ILC Board developed and published an Exposure Draft 'Stronger Land Account' Bill on 24 March 2014. On the same day, the Board hosted a meeting of senior Indigenous leaders, including a number – Dr Lowitja O'Donoghue, David Ross and Noel Pearson – who were involved in the negotiations that gave rise to the Native Title Act and the Land Account. The leaders group (which also included Patrick Dodson, Aden Ridgeway, Kirstie Parker and Dr Tom Calma) endorsed in principle the Draft Bill.

The Draft Bill was developed with five main aims: to strengthen and protect the Land Account; to ensure the Land Account is used only for land-related purposes; to provide for greater Indigenous input into the Land Account and ILC; to enforce the highest standards of corporate governance in the ILC; and to assist the Land Account to grow in real terms.



On 24 June 2014, Senator Rachel Siewert of the Australian Greens introduced into Parliament the Aboriginal and Torres Strait Islander Amendment (A Stronger Land Account) Bill 2014, which is substantially based on the ILC's Draft Bill. This Bill has been referred to the Community Affairs Committee of the Senate. The committee is currently holding an inquiry and inviting public submissions on the Bill.

The Australian Government has released the report of the ILC/IBA review, which supports retaining the ILC and IBA as stand-alone bodies, but has not yet announced its detailed intentions arising from the review.

Looking forward

As the ILC enters its 20th year in 2014–15, the corporation faces a number of strategic challenges. The Land Account's revenues, generated from a capital base fixed in real terms, will be under increasing pressure to meet the expanding requests for land acquisition and management funding made by Indigenous organisations and communities across Australia. These pressures are exacerbated by the financial consequences of the Ayers Rock Resort purchase, the need to provide land management assistance across a growing Indigenous estate, and the rapid growth of Australia's Indigenous population.

There are recent signs that the Australian tourism market is starting to grow again. This has resulted in improved financial performance for the ILC's tourism portfolio, particularly in relation to Ayers Rock Resort. The refreshed Voyages Board, chaired by ILC Director Lisa Gay, has made a positive start to putting the ARR back on a sustainable financial trajectory.

Finally, the Board will continue to advocate the legislative changes in the Stronger Land Account Bill to improve the operation, financial returns and governance of the Land Account.

Board and staff

Outcomes achieved by the ILC in 2013–14 reflect well on the professionalism at all levels of the organisation. I thank fellow Board members for their considered deliberations and commitment throughout the year. I would also like to thank the staff of the ILC and those employed in ILC-operated businesses and subsidiary companies. Their work ensures that ILC programmes and projects continue to provide effective assistance to Indigenous Australians. Finally, I would like to thank the Indigenous organisations and individuals who participated in a range of consultations and evaluations and provided valuable feedback which enabled the ILC to review and improve its operations to ensure Indigenous Australians benefit from the ILC's programmes and projects. The ILC's focus is uncompromisingly on achieving positive outcomes over the long term. Legislating the Stronger Land Account Bill would ensure that a stronger Land Account is available in perpetuity to serve the land-related needs of future generations of Indigenous Australians.

Dr Dawn Casey PSM, FAHA

Chairperson

Programme overview

Aligned with its legislative functions, the ILC assists Indigenous people with land acquisition and land management. Projects in the two programmes are developed by:

- Calling for land acquisition and land management applications on an annual basis;
- Initiating strategic projects in collaboration with Indigenous people, other agencies and partners that target Indigenous training and employment outcomes; and
- Operating viable agricultural and tourism business to deliver training and employment opportunities for Indigenous people.

The ILC assesses proposed projects against programme criteria to ensure that:

- Achievable and sustainable benefits will be delivered to Indigenous people;
- The applicant/landholder has or will have the capacity to manage the land and proposed land use;
- The land use will be viable and sustainable;
- There is a clear plan and primary purpose for use of the land;
- The land is suitable for the proposed land use; and
- Sound business and environmental practices will be followed.

Figure 2: Programme Structure

LAND ACQUISITIONLLC-operated
BusinessesLCOPerated
BusinessesProperty-based projects*
(includes urgent health
and safety assistance)Socioeconomic
Development*Property Management
Planning projects*Property Management
Planning projects*

*Indigenous organisations and landholders may apply for ILC assistance under these categories.



Achievement of Indigenous benefits

The ILC assists Indigenous people to acquire and manage land to achieve economic, environmental, social and cultural benefits for Indigenous people. Each year, the ILC commits to achieving specific key performance indicators (KPIs) and deliverables, which are articulated in the Portfolio Budget Statements (PBS).

Progress indicators are used to measure our performance. See Figure 1 for an overview of the ILC's purpose, priorities, indicators and outcomes. The KPIs contribute to the achievement of ILC priority outcomes and long-term improvements in Indigenous wellbeing. This section presents the results of our performance against our commitments and describes the benefits achieved for Indigenous people this year, and sets out PBS targets for future years.

- For the Land Acquisition Programme, benefit data are collected and reported for three years following the acquisition of a property. Where substantial funds have been spent on developing and managing the property, benefits may be measured over a longer period of time; and
- For the Land Management Programme, benefit data are collected and reported for the duration of a project's implementation.

PROGRAMME DELIVERABLES

The ILC assists Indigenous corporations to acquire land and Indigenous landholders to manage and use their land to achieve benefits for Indigenous people. Through the Portfolio Budget Statements, the ILC commits to achieve the following deliverables.

	2013–14 Revised budget	2014–15 Budget	2015–16 Forward year 1	2016–17 Forward year 2	2017–18 Forward year 3
Properties acquired for socioeconomic development and cultural and environmental heritage protection	6	3 ¹	3	3	3
Properties granted	10	10	10	8 ²	6
Employment and training projects implemented on ILC agricultural and tourism businesses	11	11	11	11	11
Regional land management projects implemented	15	15	15	15	15
Property-based, property planning land management projects assisted	30	60 ³	60	60	60

Table 1: ILC Deliverables 2013-14

1. Given more than 20% of Australia's land mass is Indigenous held, there will be an increased strategic focus on managing and developing the existing Indigenous estate.

2. The forecast is commensurate with the increase in focus on managing and developing existing held land.

3. The achieved and forecast targets are commensurate with the increase in focus on managing and developing existing held land.

KEY PERFORMANCE INDICATORS

The ILC uses key performance indicators to track its progress in achieving economic, environmental, social and cultural benefits for Indigenous people. Participation in training and participation in employment are the key indicators used to measure progress in achieving socioeconomic development. To recognise its contribution to benefits delivered, the ILC counts those people it directly employs and hosts on its businesses separately from those jobs it has enabled through acquisition of land or land management assistance.

Indigenous organisations apply to the ILC for assistance in protecting the cultural and environmental values of land. Performance is measured through the proportion of ILC's total projects that protects cultural and environmental virtues.

Table 2: Performance achieved against the key performance indicators and targets in the 2013-14 Portfolio Budget Statements

	2013–14 Revised budget	2014–15 Budget	2015–16 Forward year 1	2016–17 Forward year 2	2017–18 Forward year 3
Total number of Indigenous staff employed directly through ILC agricultural and tourism businesses	380 ¹	400	450	450	450
Total number of Indigenous trainees hosted through ILC agriculture and tourism businesses	250	260	140 ²	155	155
Total number of Indigenous employment outcomes enabled through ILC land acquisition and land management projects	500	500	500 ³	500	500
Total number of Indigenous training outcomes enabled through ILC land acquisition and land management projects	800	1000 ³	1000	1000	1000
Total number of Indigenous-held properties with improved land management	100	100	1304	130	130
Proportion of ILC-assisted projects that protect cultural and environmental heritage values or maintained culture	25%	50%⁵	50%	50%	50%
Proportion of projects that were collaborative with and leveraged funding from other agencies	66%	66%	66%	66%	66%

1. Target raised in line with current performance and ability to achieve beyond the previous target.

2. Forecast numbers are decreased as matching Commonwealth funding has not been secured on an ongoing basis.

3. The increase in achieved and forecast targets reflects the number of collaborative land management projects that have a focus on training to employment.

4. The forecast is commensurate with the increase in focus on managing and developing existing held land.

5. The proportion has increased with improved reporting and the implementation of the ILC Environment and Heritage Strategy.

PRIORITY OUTCOME 1: ACCESS TO AND PROTECTION OF CULTURAL AND ENVIRONMENTAL VALUES

The ILC is committed to assisting Indigenous people to acquire and manage land of cultural and environmental significance, for the protection of cultural and environmental values. Efforts made by the ILC in achieving this priority outcome are measured by KPIs 6 and 7.



The target for KPI 6 was revised for 2013–14, increasing to 33% from 25% the previous year. The new target was exceeded, with 35% of ILC funded projects contributing to the protection of cultural and environmental heritage values and maintaining culture.

ILC Land Acquisition and Land Management Programmes assisted in the protection of more than 1.4m ha of Indigenous-held land with identified cultural and/or environmental heritage values. Land management activities accounted for more than 80% of these protection outcomes.

Land management projects focused on enabling Indigenous landholders to maximise the productivity of the existing landholdings while providing for access to and the protection of environmental and cultural heritage values of land. Projects such as infrastructure development at Lamboo Station in WA undertook land management activities including fencing and road maintenance resulting in enhanced productivity, while simultaneously protecting important cultural sites and enabling Indigenous people to participate in cultural activities such as hunting and visits to cultural sites.

5,561 Indigenous people participated in specific cultural maintenance and revitalisation activities including children's culture camps, back to country trips, traditional skills and language workshops, healing camps and art exhibitions. These activities

were facilitated through 14 land management projects and 10 acquisitions of land across Australia including urban, regional and remote settings.

Two hundred and ninety culturally significant sites and 838 sites with environmental heritage values were protected across Australia through fencing, weed eradication, waterhole restoration and fire management. Projects such as land management funding to the Kimberly Ranger Programme assisted with establishing cultural advisory committees and provided forums for sharing and strengthening traditional land management knowledge and practice across generations.

On its business properties, the ILC has worked with Indigenous land owners and NRM agencies to develop integrated grazing and environmental management plans incorporating cultural site management, threatened species management, wetland rehydration, restoration of high productivity grazing areas, and rangeland condition monitoring. Highlights include negotiation of an Indigenous Protected Area over substantial areas of a commercial cattle station, and an NRM contract awarded to Indigenous landholders to protect an EPBC threatened species.

ILC assistance enabled 2,034 Indigenous people to access country with cultural and environmental heritage values across Australia.



The Indigenous estate comprises more than 20% of Australia's landmass and the ILC plays a critical role in assisting its management to achieve social, cultural, environmental and economic benefits for Indigenous people.

Our performance for the number of Indigenousheld properties with improved land management in 2013–14 exceeded the PBS target of 100 by 25%. Regional land management projects assisting Indigenous properties included the Kimberley Ranger Initiative (predominately working on seven determined native title areas), Indigenous Pastoral Programme (14 properties) and Indigenous Land Services (30 properties). This year saw over 1.55m hectares of Indigenous-held land subject to improved land management, including 178,000 ha at Fish River. This figure represents a decrease in hectares of land under management from last year resulting from the completion of significant landscape scale land management projects at the close of the financial year.

Fifty-four land management projects on Indigenous held land reported 1,994 activities, such as the development of property management plans, weed control, mustering, feral animal control, fencing and infrastructure development including the construction of silos, yard facilities and water supply maintenance.



PRIORITY OUTCOME 2: SOCIOECONOMIC DEVELOPMENT

The ILC contributes to Indigenous economic development through assisting the creation of Indigenous enterprises, bringing Indigenous land into production and improving livelihoods through income generation.

The ILC directly funds training and employment outcomes trough the Training to Employment (T2E) program on ILC agricultural and tourism businesses. KPI's 1 and 2 track ILC achievement in directly assisting socio economic development.

The ILC also provides assistance through its land acquisition and land management programs that enable Indigenous enterprises, service deliverers, corporation and land owners to train and employ Indigenous Australians. The Real Jobs Programme is one such project delivering employment outcomes with partners in the pastoral and tourism industries. KPI's 3 and 4 reflect the contribution that ILC has made to enabling the socio economic development outcomes achieved by its partners and beneficiary groups.

Each year, the ILC sets targets for the direct employment and training of Indigenous staff. The targets and achievements are reported below.



KPI 1

Total number of Indigenous staff employed directly through ILC agricultural and tourism businesses

TARGET

504 137 Agriculture 367 tourism (Last year achieved 393)

ACHIEVED

NEXT YEAR'S TARGET

TRAINING TO EMPLOYMENT (T2E) PROGRAMME



Strategic overview

The ILC's Training to Employment Programme (T2E) has a target of providing accredited, enterprise-based training for up to 250 Indigenous Australians each year in the agriculture and tourism industries and guarantees an offer of employment for all graduates. A further 100 new employment positions at Ayers Rock Resort per year also form part of the overall T2E target.

T2E has two key areas of focus:

- T2E Tourism is the Voyages-operated tourism businesses at Ayers Rock Resort (NT), the Mossman Gorge Centre (QLD) and Home Valley Station (WA); and
- T2E Agriculture is the 14 ILC-operated agricultural businesses and the Merriman Shearing School in Western New South Wales.

Key elements of T2E include:

- Enterprise-based training delivered on business properties as part of the business operations, with Registered Training Organisations providing accredited training and skills recognised industry wide.
- Life skills are incorporated into residential programmes including language, literacy and numeracy, mentoring and support to assist trainees overcome barriers to engaging with industry and undertaking employment.
- Guaranteed job offer for all graduates either with the ILC or another employer.
- Partnerships and support are gained through engaging families, communities, industry and government.

Governance

The T2E programme is oversighted by the Land Acquisition, Management, Business, Employment and Training (LAMBET) committee. LAMBET comprises Directors Westbury and Atkinson, and external advisors.

PART 2 | PERFORMANCE – TRAINING TO EMPLOYMENT PROGRAMME



Achievements in 2013-14

- 1. A total of 578 Indigenous employees and trainees on ILC Tourism Businesses;
- 2. A total of 285 Indigenous employees and trainees on ILC Agricultural Businesses;
- 3. A 90% Indigenous workforce at the Mossman Gorge Centre;
- 4. A 78% Indigenous workforce on agricultural businesses for 2013–14; and
- 5. A 34% Indigenous workforce at Ayers Rock Resort.

Challenges and funding

The ILC has allocated funding of approximately \$6m annually for T2E, provided matching funding from other federal and state agencies with responsibilities for Indigenous training and employment is also received.

In 2013–14, and for T2E Agriculture, there have been difficulties in securing matching funding from government and other agencies, and, as a result, fewer training positions were offered in 2014.

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Being able to finish my traineeship and going into direct employment and promoted to supervisor... It's given me a great opportunity, get skills and go higher.

Ayers Rock Resort employee

99

Despite these issues, in January 2014, the ILC was pleased to secure approx \$3.2m from the Australian Government to assist Indigenous jobseekers.

Indigenous Jobs and Training Review submission

The ILC provided a comprehensive submission to the Forrest review into Indigenous training and employment programmes. ILC staff attended review consultation meetings across Australia and also participated in roundtable meetings with review chair Mr Forrest and senior review staff.

In its submission, the ILC strongly advocated for improvements to Indigenous employment and training through:

- Simplification of the employment service model where providers are focussed on the needs of employers and in filling jobs. Job-ready candidates should be presented to employers to fill vacancies at every opportunity. The ILC argued there was currently a disconnect between employers and employment service providers.
- Development of a simplified funding model where funding which is flexible, multi-year, takes into account jobs in different industries and avoids the need for employers to source funding from multiple government departments and service providers. Direct funding to employers, to contribute to wages and support costs, who employ trainees from commencement of training and guarantee a job on completion should be considered. Funding should be split into two payments – one up front to support recruitment and support structures such as mentoring, and a payment at six months of retention.

PART 2 | PERFORMANCE - TRAINING TO EMPLOYMENT PROGRAMME

Looking forward

The ILC will continue negotiations with the Australian Government for increased matching funding to sustain achievements of T2E in 2014–15. Other activity will include:

- Discussion regarding The Forrest Review Creating Parity for opportunities for T2E, so it can continue to provide employment outcomes for Indigenous people, including in remote regions of Australia.
- Continue work on improving the alignment and integration of T2E into the business operations of ILC and subsidiaries.
- Progress marketing strategies, including with the use of social media, to improve and assist with recruitment, the tracking of graduates and in meeting employment targets for ILC and its subsidiaries.
- Continue work on developing industry and employer partnerships, including with Indigenous organisations, to provide greater avenues for jobs for T2E graduates and, where possible, to leverage investment.
- Continue to develop and monitor strategies for improving performance of T2E, including training completion and job conversion rates.

Indigenous trainees and workers mustering cattle on Roebuck Plains Station.



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..It doesn't matter if they don't become a shearer, wool handler or presser or even work in the rural industry, I am just happy if they go and get a job at Coles packing shelves – I have at the very least taught them to get out of bed and go to work.

> Merriman Shearing School - Head Indigenous Trainer

> > "



TRAINING TO EMPLOYMENT PROGRAMME HIGHLIGHT



Merriman Shearing School, Brewarrina

New South Wales

PART 2 | PERFORMANCE - TRAINING TO EMPLOYMENT PROGRAMME HIGHLIGHT

Indigenous trainees, trainers and mentors celebrate the latest class graduation at Merriman Shearing School.

Merriman Station, a 16,000 ha sheep property on the outskirts of Brewarrina in north west New South Wales, is the venue for an Indigenous shearing school operated by the ILC that trains young Indigenous people for paid jobs in the wool industry.

Involving experienced industry partners, the school aims to place all graduates who have obtained the Certificate II in Agriculture in employment upon completion. In 2014, over 83% of graduating participants were placed into real jobs. The majority of these were employed by shearing contractors as shearers and woolhandlers.

Merriman Shearing School hosts a three-week prevocational course followed by a 13-week practical training programme covering shearing skills, workplace safety, wool handling, animal husbandry, fencing and life skills.

The programmes are underpinned by strong industry partners. Bateman Shearing, an Indigenous shearing contractor, provides training and mentoring and MEGT provides employment services and accredited training for the school. In addition, an agreement with a local grazier ensures a supply of up to 8,000 sheep and an income source to assist in meeting training costs for the school each year. There were two trainee intakes in 2013–14, involving participants from the local area and from as far afield as VIC and QLD.

During each 16-week school, participants receive the opportunity to attend and compete in shearing and woolhandling competitions at agricultural shows and events, both in NSW, and interstate in QLD and VIC.

In 2013–14, 48 participants commenced the threeweek pre-vocational training course. Out of those, 30 went on to undertake the 13-week vocational training programme with 23 graduating with a Cerificate II in Agriculture. All graduating participants were able to maintain a shearing rate of 80 sheep per day, an industry requirement for a learning shearer.

In 2013–14, the ILC provided \$494,855 for equipment, property operating costs and Indigenous shearing school running costs.

BUSINESS EMPLOYMENT RESULTS

The ILC directly employed 504 Indigenous people across its agricultural and tourism businesses during 2013–14. The ILC also enabled other employment opportunities on its agricultural businesses for 138 Indigenous people (including Indigenous trainees and employees of contractors). A total of 87 non-Indigenous people were employed by NIPE during, meaning that the ILC agricultural businesses achieved 75% Indigenous employment. The employment outcome is compared to the 2012–13 result in the table below.

Table 3: Summary of Employment Outcomes for ILC Agricultural Businessesfrom 2012-13 to 2013-14

	Indigenous Employees	Indigenous Trainees	Indigenous Contractors	Total Indigenous Participants	Non Indigenous Employees	% Indigenous Employment
2012-13	143	172	28	343	94	78.5
2013-14	137	148	20	305	87	77.8

Indigenous employment is a focus of ILC tourism businesses operated through Voyages. The number of Indigenous people employed throughout the year at Ayers Rock Resort increased by 44.5%. The number of Indigenous people employed at Home Valley increased by 0.8% and Mossman Gorge Resort by 42%, resulting in employment of 367 Indigenous people in the tourism businesses throughout the year. The tourism businesses employed or hosted 211 trainees.

Table 4: Summary of Employment Outcomes for Voyages TourismAustralia businesses from 2011-14

		Non- Indigenous staff	Indigenous staff	Indigenous contractors	Indigenous trainees*	Total Indigenous participants	Total staff and participants
Ayers Rock Resort	2011-12	1,400	79	15	73	167	1,567
	2012–13	1,513	167	16	146	329	1,842
	2013–14	863	282	0	165	447	1,269
Home Valley Station	2011–12	24	10	0	26	36	60
	2012–13	63	12	0	17	29	92
	2013–14	57	8	0	9	17	79
Mossman Gorge	2011-12	7	50	2	21	73	80
	2012–13	11	71	3	15	89	100
	2013–14	11	77	7	37	121	136

Note: Data is presented as a flow of employment (i.e. the number of people employed throughout the year) from 1 July to 30 June for each financial year.

* Trainees at Ayers Rock Resort are directly employed by Voyages Indigenous Tourism Australia while trainees at Home Valley and Mossman Gorge are hosted by Voyages and employed by Group Training Organisations.

Table 5: Summary of Employment Outcomes enabled through theNational Indigenous Pastoral Enterprise Employees on ILC-held Properties(Non Agricultural/Non Tourism)

	Non-Indigenous	Indigenous	Total
Clontarf Campus WA	2		2
Fish River Station, NT	4	9	13
Jinchilla Gardens NSW		1	1
Jumbun Farm QLD	1	5	6
Karunjie Station WA		1	1
Merriman Station, NSW		1	1
Mt Tabor QLD		1	1
Mutitjulu	1		1
Nat Indig Train Academy	3		3
Unspecified	8		8
Grand Total	19	18	37

In addition to the Indigenous employees on ILC agricultural properties, NIPE employed a further 18 Indigenous employees on ILC-held properties in a variety of roles ranging from administration, operation and property manners.

NATIONAL CENTRE OF INDIGENOUS EXCELLENCE

A prominent example of the work the ILC does to build capacity amongst Indigenous youth is the National Centre of Indigenous Excellence Ltd (NCIE). Based in Redfern, NSW, the NCIE was established to promote Indigenous excellence and success nationally and in so doing to improve the wellbeing of young Indigenous people. The NCIE, constructed by the ILC, works with young Indigenous Australians from across the country under the direction of its own Board to provide life-changing programmes in the pathways of arts and culture, learning and innovation, health and wellness and sport and recreation.

In 2013–14, the NCIE employed 173 staff of which 56% were Indigenous people. Of the 65 full-time staff members, 28 (45%) are Indigenous. Additionally, the NCIE enrolled a number of staff in a range of training opportunities including a Certificate IV in Fitness and a Diploma in Operations and Facilities Management, in which two staff members received qualifications. Through NCIE Job Ready, the NCIE delivered training to over 100 Indigenous people in hospitality and construction.

Table 6: Summary of 2013-14 Employment outcomes enabled through the National Centre of Indigenous Excellence

Non Indigenous	Indigenous	Indigenous	Total Indigenous	Total Staff
Staff	Staff	Trainees	Participants	Participants
76	97*	4	80	173

* Note: staff count includes Full-Time, Part Time and Casual

KPI 4

Total number of Indigenous training outcomes enabled through ILC land acquisition and land management projects.



Through its Land Acquisition and Land Management Programmes, the ILC enables training and employment outcomes by Indigenous corporations, landholders, service deliverers and enterprises.

A total of 5,315 training outcomes were enabled in 2013–14 exceeding the target for the year. This reflected the number of collaborative projects with a focus on training outcomes.

Training outcomes were achieved across 28 land management and 14 land acquisition projects. A number of significant LM projects account for the achievement, including the Edge of Nowhere Edible Gardens (2,655 training outcomes, Kimberley Rangers Programme (677 training outcomes), Clontarf Campus (410 training outcomes), Indigenous Landholder services (226 training outcomes). Training participants undertook a variety of accredited and non-accredited courses in the areas of:

- Land Management;
- Corporate Governance
- Agriculture;
- Construction;
- Tourism;
- Horticulture;
- Beef Cattle Production;
- Pest Control;
- Horsemanship;
- Hospitality;
- Rural Operations;
- Chef Apprenticeship;
- Mechanic Apprenticeship;
- Business Administration;
- OH&S,
- Financial Management; and
- Music.

KPI 3

Total number of Indigenous employment outcomes enabled through ILC land acquisition and land management projects:

ACHIEVED

 TARGET
 1,001
 NEXT YEAR'S TARGET

 500
 1,001
 500

 NEXT YEAR'S TARGET

 500
 1,001

 Source Source

 This achievement is highly significant and is close to 200% above the projected

 number of employment outcomes targeted for 2013-14. This high figure is a testimony to the ongoing collaboration between Indigenous organizations, government

agencies, NGOs and industry across Australia.

	Land Acquisition	Land Management	
Employment Category	Program Total	Program Total	Number of outcomes
Fulltime	100	300	400
Part-time	38	74	112
Casual	40	246	286
Contract	15	55	70
Apprentice	1	10	11
Trainee	9	123	132
Total	203	808	1,011

Table 7: Employment Outcomes enabled through ILC assistance by employment category

The commitment of the ILC and collaborators to enabling employment outcomes for Indigenous Australians resulted in the achievement of just over double the target set. Employment outcomes for 2013–14 were higher than expected due to applicants, and strategic collaborators, emphasis on employment across a range of environmental, cultural and socio-economic projects. As can be seen in Table 6, employment outcomes were recorded in all categories of employment. Significantly, 330 or 33% of the outcomes were new Indigenous jobs. Although maintaining jobs is a key aim of the ILC, it is important to Indigenous livelihoods that new jobs are created. This is not achieved alone and the ILC acknowledges the collaborative role of key organizations that come together to enable such opportunities.

INDIGENOUS BUSINESS CREATION AND DEVELOPMENT

The ILC continues to assist the development of Indigenous businesses with a focus on land-based enterprises. In 2013–14, 65 Indigenous businesses were expanded through 16 land management projects and three land acquisition projects. The T2E Programme at Ayers Rock Resort resulted in the expansion of nine Indigenous businesses in providing goods and services to Ayers Rock Resort in addition to the 31 businesses providing goods on consignment.

Nineteen new businesses were created, including the development of 12 new pop-up food stall businesses in Broome as a result of the BAMA Goolarri Centre of Excellence providing assistance to groups in registering their businesses, licensing and food pricing.

An increase in income was reported by 115 businesses, including 17 associated with the Indigenous Landholder

Services project in WA. The Boomalli Building upgrade which saw the installation of energy efficiency measures, resulted in the reduction of building running costs and the generation of income for the sale of electricity into the NSW grid. The APN Cape York Muster preparedness programme saw the benefit of early preparedness for the 2013 muster which contributed 1,400 head of cattle mustered, up from 750 last year.

Four hundred and twenty-five people reported an increase in income through land management and land acquisition projects. The acquisition of a Darwin property for the Larrakia Nation Aboriginal Corporation, which delivers a range of community development services and cultural activities, resulted in 80 people reporting increased income mainly through the sale of local Indigenous art work.



COLLABORATION

Throughout 2013–14, the ILC maintained a strong focus on collaboration with other government agencies, private and non-government organisations, Indigenous organisations, employment and training agencies (local, state and national) and various service providers, primarily in the development and delivery of large scale and regional projects. The reduction in the proportion of projects that were collaborative may reflect the increased number of projects in implementation during the 2012–13 year and a heightened focus on managing the existing Indigenous estate through small land management projects.

The ILC recognises the value of collaboration and opportunities for landholders to achieve significant and sustainable benefits through arrangements that leverage the contributions of technical skills, funding and human capacity of multiple parties. Collaborative partnerships are particularly effective in maximising training and employment outcomes, providing land management advice and mentoring support, and improving infrastructure on Indigenous-held land.

Looking ahead, the ILC will continue to strengthen its focus on working with Indigenous landholders and other partners to leverage greater benefits and impact through co-designing and co-developing projects.



The lower proportion of collaborative projects reflects the ILC's focus on assisting Indigenous land owners through small land management infrastructure or planning projects that often involve only the applciant group.

PERFORMANCE ACHIEVED AGAINST DELIVERABLES - LAND ACQUISITION

Key Performance Indicators measure the ILC's performance in terms of benefits achieved for Indigenous people, this section assesses our performance in operational activities that help deliver these benefits. Achievements are described against PBS deliverables.

The ILC acquires and grants land to assist Indigenous people to achieve Indigenous benefits and build a secure and sustainable land base for future generations.

Properties acquired 2013-14

Three properties were acquired and settled before the end of the financial year. This includes one property acquired under the Cultural and Environmental Values category. The ILC also assisted an applicant group to purchase a property through the annual call for applications.

The ILC assessed 19 land acquisition applications for socioeconomic development in 2013–14 against an available budget of \$10m.

An application was received under the Cultural and Environmental Values category.

A further two land acquisition projects were approved in 2013–14 but have not yet acquired properties.



SOCIAL AND COMMUNITY ACTIVITIES

ILC assistance through the Land Acquisition and Land Management Programmes have an impact at the individual and community levels.

Through the Land Acquisition Programme:

- The acquisition of rural land in TAS for the establishment of Trawmanna provided a safe cultural setting for the Indigenous community to access various Indigenous services and training, particularly for those community members who want to find their ancestral roots. 280 people attended men's shed activities twice a week, an art therapy and healing workshop once a week, a youth-at-risk programme, frequent sports and recreation activities, and holiday youth camps.
- 4,349 people participated in events held through the Rumbalara Elders facility in VIC, a culturally appropriate aged care facility, including a men's programme, home and community care programmes and various social gatherings and meetings.
- 200 people were involved in events at the Roeland Mission in WA. Participants took part in the Halo Day Programme involving young men in a cultural journey to increase their understanding of cultural and community leadership responsibilities and to recognise their role in Noongar culture.
- 13 events were held at Mossman Gorge including NADOIC week celebrations, employee awards, the Port Douglas Business awards, tourism events, Mossman High School expo and a men's group.
- 12 cultural revival and training camps, involving 160 people were held to increase awareness of significant cultural art and artefact sites on the property on Mawonga in NSW,
- 250 people were involved in cultural camps and the Bush Blitz programme in Gowan Brae in TAS.

ILC-assisted projects helped to improve Indigenous people's access to social services. Approximately 54,000 interactions occurred with Indigenous people accessing social services offered by the Goondir Health Service in QLD, such as social and emotional wellbeing counselling, link-up counselling, substance misuse programme, smoking cessation programme, a psychological referral service, transport services to access local Aboriginal health and specialist services, a women's group and chronic disease and preventative health care. Social services provided by the Larrakia Nation Aboriginal Corporation provided the local community with a transport service, night patrol,



information and referral service, arts projects, a cultural knowledge unit, healing centre and a ranger programme.

In total, 261 social and community events were facilitated through the Land Management Programme, particularly in training-to-employment initiatives on the ILC's agricultural and tourism businesses. The Ayers Rock Resort training and employment programme held eight major events involving the local community: NADOIC Week celebrations, a short film and outback festival, the visit by the Duke and Duchess of Cambridge, Ninja Circus, remote softball championships and Anzac Day celebrations.

ILC assistance to the Kimberly Land Council to implement its Kimberly Ranger Programme enabled the ranger groups to hold 177 events with over 1,000 people participating in school and community fire awareness and management presentations, school fauna surveys, community fencing projects, yard cleanups for the elderly, men's outreach activities, tree planting with police against domestic violence, wetlands management planning with local land care group Nyikina Mangala, and the hosting of the Dhimurru Rangers from Arnhem Land.

The Springfield Creche and Family Centre in QLD, supported by the ILC through construction, fitout and landscaping, enabled six community Elders circle events involving community members, school children and Elders sharing and transferring cultural knowledge.

The edible gardens horticulture training project in WA involved 500 people, a sports carnival, school culture day and a community cook up and planting day at Looma. The Goolarri Centre of Excellence in Broome involved over 3000 people in the taste of Broome tourism event, NADOIC festival activities and a professional development programme to showcase events for young Indigenous women.

LAND ACQUISITION PROGRAMME HIGHLIGHT


Gallang Place Aboriginal and Torres Strait Islander Corporation Inc has a new place to call home in Brisbane, thanks to the ILC's Land Acquisition Programme.

The ILC provided \$2.95m to purchase and refit a large building in Cannon Hill to provide a permanent home for the successful Indigenous-controlled mental health conselling service.

Gallang Place previously operated from leased premises in Brisbane's West End which it had occupied since 1997. However, Gallang had plans to expand its training services.

Incorporated in 1994, Gallang Place has 64 members and delivers culturally-appropriate mental health services and therapeutic counselling.

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Land acquisition assistance from the ILC means we can grow our organization. We are also able to support other Aboriginal and Torres Strait Islander organizations, not just with space for their services, but to form close partnerships to work together to support health and wellbeing for individuals and their families in the South East Queensland region.

Gallang Chairperson Stephen Corporal

Gallang Place has been providing counselling to Aboriginal and Torres Strait Islanders to help with issues such as domestic violence, grief and loss, anger management, substance abuse, relationships, sexual abuse and emotional abuse for the past 18 years, serving approximately 1,000 Indigenous clients per year. The organisation currently employs 12 Indigenous staff and aims to more than double this number over the next three years.

The organisation recently expanded its services to include the delivery of accredited training in counselling to Indigenous health workers through a newly established Registered Training Organisation called Gallang Education and Training (GET).

Gallang Place projects that the GET business will deliver training to up to 959 students by the end of 2015.

To date, GET has delivered initial training modules in the Diploma of Counselling course. GET has also delivered Certificate IV in Mental Health training modules to staff at the Queensland Aboriginal & Islander Health Council in Brisbane and the Queensland Drug & Alcohol Council in Mareeba in North QLD.

GET is currently the only provider of Indigenous specific counselling and mental health training services in QLD.

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Table 8: Properties acquired in 2013-14

Property Name	State	Size (ha)
Cultural and Environmental Values		
Mt Barker	VIC	46.000
Socioeconomic Development		
Southgate Avenue, Cannon Hill	QLD	0.101
Bramall Street, East Perth	WA	0.409
CYP Sheridan Street	QLD	0.320
TOTAL		46.830

Table 9: Number of properties acquired and granted to date by state and territory

State/Territory	Total Properties Acquired	Total Properties Granted
NSW	55	36
NT	19	14
QLD	56	38
SA	27	22
TAS	7	5
VIC	33	30
WA	53	30
TOTAL	250	175

Total Properties disposed (since 1996) where Indigenous benefits were no longer achievable: 12



Figure 3: ILC Purchases - granted and ILC owned at 30 June 2014



NATIVE TITLE

The ILC is committed to assisting Native Title claimants and landholders achieve social, cultural, economic and environmental benefits generally through its land acquisition and land management programmes and specifically with constructive and flexible settlement of native title claims consistent with its Native Title Policy. The ILC will consider providing land acquisition and land management assistance where a proposed native title settlement will facilitate a full and final resolution of claims, achieve Indigenous benefits, and improve the quality of native title outcomes for Indigenous parties. In November 2013, the ILC made its first contribution to a native title settlement under the ILC Native Title Policy. The settlement was in favour of the Dia Dia Wurrung people and encompasses approximately 266,500ha of Crown Land in central Victoria. The ILC's contribution to the settlement package has two distinct elements, with assistance from the ILC for cultural land ownership aspirations of Traditional Owners, including the acquisition of the culturally significant Mt Barker property and enterprise development support, through both land acquisition and land management funding that will deliver economic benefits to Dja Dja Wurrung people including employment and training.

The ILC received one additional formal request for assistance under the Native Title Policy in May 2014, from Victoria. The request relates to a renegotiation of a previous settlement (2007) area and as such has been identified as beyond the scope of the ILC Native Title

> An Indigenous dancer performing at the Dja Dja Warrung Native Title Settlement in Victoria.

Policy. Parties have been advised that the ILC will not contribute to the renegotiated settlement but that the native title group is encouraged to approach the ILC post settlement with regards to the Land Management Programme and opportunities for maximising the benefits flowing to the native title holders as a result of the renegotiation (see Appendix 6, page 207).

ILC support for native title is not limited to involvement in native title settlements. Through its land management and land acquisition functions, the ILC may support the realisation of the land-based aspirations of native title holders in a post-settlement context. In line with the findings and recommendations of the Deloittes Access Economics report into the Functions and Needs of Native Title Representative Bodies and PBCs, the ILC acknowledges that the majority of PBCs are inadequately resourced to effectively develop and deliver the aspirations of title holding groups.

In 2013–14, the ILC conducted the following native title-related activities:

- Received applications for property management planning and land management assistance from native title holders; 30% of new projects approved in 2013–14 involved native title holders and/or PBCs as proponents or landholders;
- Provided a major sponsorship package to the National Native Title Conference in Coffs Harbour in June 2014;
- Provided a presentation on support available to PBCs under ILC existing programmes in Perth on 22 November 2013 to a WA PBC workshop sponsored by the Australian Institute of Aboriginal and Torres Strait Islander Studies;
- Attended Native Title Representative Bodies CEO forum hosted by the Department of Prime Minister & Cabinet entitled "Co-ordinated Australian Government Support for PBCs";
- The ILC continued to engage with Western Australia and the South West Aboriginal Land and Sea Council on the final settlement of the Single Noongar Native Title Claim in WA. In addition to providing advice on land tenure, land use assessment and land holding issues, the ILC has negotiated for the sale of land to the state with the proceeds to be granted to the native title holders in support of its Land Management Unit; and
- The ILC progressed discussion with the Yawuru native title holders (Nyamba Buru Yawuru Pty Ltd) regarding integration of pastoral operations and the divestment of Roebuck Plains Station, Roebuck Export Depot and associated land.

PROPERTIES GRANTED 2013-14

The ILC grants land to Indigenous corporations to achieve long-term benefits through its use and management (see page 10 for the Land Acquisition Programme structure).



Table 10: Properties Granted 2013-14

Location	State	Size (ha)
Alice Springs	NT	0.6
Malimup Springs	WA	40.49
Mildura	NSW	15,884
Morisset	NSW	19.83
Mareeba	QLD	38.8
	Alice Springs Malimup Springs Mildura Morisset	Alice SpringsNTMalimup SpringsWAMilduraNSWMorissetNSW

Table 11: Divestment Schedule

Divestment schedule	Total
2013–14	10
2014–15	10
2015–16	10

PROPERTIES GRANTED PROGRAMME HIGHLIGHT

Jooldarnoo Farm

Western Australia



A grant ceremony was held for Jooldarnoo Farm near Nabawa in Western Australia (Naaguja Warrangkarri Aboriginal Corporation). The acquisition has enabled Traditional Owners from the Geraldton region to re-establish their cultural and spiritual links to the land.

Jooldarnoo Farm takes its name from the ancestral history of the property. Jooldarnoo gave birth to two children at the Jones Swamp site that runs through the property from the Chapman River and sits adjacent to the farm.

The ILC purchased Jooldarnoo Farm for \$1.7m and provided funding for capital improvements, capacity development, soil testing, purchase of plant and equipment, and repairs and maintenance to infrastructure.

The property provides opportunities for the 94 Naaguja members to maintain their strong links with the land and their culture through activities such as regular working bees, gatherings, native title meetings and bi-annual family reunions, which 200 family members regularly attend.

ILC assistance helped complete a cultural centre in October 2013. This was a major milestone for Naaguja, providing ongoing opportunities for employment, training, economic, social and cultural benefits.

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The land grant and ILC assistance has helped address dispossession; given people a sense of belonging and ownership; and pride in cultural connection to our Ancestors' land, where we walk with dignity and determination to a future of selfsufficiency of our own making.

Naaguja Warangkarri Aboriginal Corporation, Board of Directors 2012. Naaguja Warangkarri Aboriginal Corporation members witness the signing of the certificate signifying the grant of land to the corporation.

The cultural centre is also used by Weeara Pty Ltd to deliver cultural awareness workshops to Oakajee Port and Rail personnel, contractors, local schools and rural medical students.

Naaguja has invested considerable money and labour in improving the property and carrying out land management activities to conserve and regenerate the biodiversity and improve infrastructure on the property.

Since the acquisition, the property has generated employment, training and social benefits. These include one full-time caretaker, one part-time position and 12 casual positions. Remote Jobs and Communities (RJCP) opportunities allow participants to work on the property in fencing, windmill maintenance, land care and water management. Sixteen RJCP participants undertook work on the property in 2014–15.

Naaguja members have an ongoing working relationship with Chapman Valley Shire and Landcare which assisted with environmental management. Naaguja members carried out work to improve biodiversity and minimise potential environmental risks by fencing creek lines and rivers, revegetation work, removal of vermin and weed control. In 2013–14, 10 sites were protected across the property.

Collaboration with a range of other agencies was crucial to the successful development of the property. Support was provided by Lotterywest, the Department of Regional Development and Lands, Department of Indigenous Affairs, Chapman Valley Shire and the Northern Agricultural Catchment Council. The ILC and Naaguja have executed the relevant documents to transfer the land and the legal process is under way.

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PART 2 | PERFORMANCE - LAND ACQUISITION PROGRAMME

Property Name	Location	State	Size (ha)	Board Approval Date	Proposed Title Holding Body
Level 3, Black Theatre Building	Redfern	NSW	0.051	20 February 2013	Gadigal Information Services Aboriginal Corporation
Highland Park	Dorrigo	NSW	75.48	28 August 2013	Dorodong Association Incorporated
Jooldarno Farm	Nabawa	WA	795.66	18 December 2013	Naaguja Warangkarri Aboriginal Corporation
Lake Pleasant View	Manypeaks	WA	6.010	18 December 2013	Albany Heritage Reference Group Aboriginal Corporation
Kalamunda Road (24)	South Guildford	WA	0.251	23 April 2014	Burnna Yurral Aboriginal Corporation
Mt Barker, Lot 2	Harcourt North	VIC	46.00	23 April 2014	Dja Dja Wurrung Clans Aboriginal Corporation
Maidenwell Acres	Maidenwell	QLD	127.36	23 April 2014	Bunya Wakka Wakka Cultural and Heritage Aboriginal Corporation
Hoddle Street (292)	Abbotsford	VIC	0.011	18 June 2014	Aboriginal and Torres Strait Islander Corporation Family Violence Protection Legal Service Victoria
Eurool Station	Walgett	NSW	4,518.00	18 June 2014	Eurool Traditional Owners Aboriginal Corporation

Table 12: Properties approved for grant awaiting settlement



OTHER DEALINGS IN LAND 2013-14

The ILC has responsibilities for land that originates from Deed of Grant conditions while others have been transferred to the ILC from other organisations such as the former Aboriginal and Torres Strait Islander Commission.

The ILC seeks to develop long-term, constructive relationships with Indigenous corporations after land has been granted to them. The Act sets out that, when the ILC grants a property, the grantee cannot dispose of or mortgage it without ILC consent. A number of conditions are included in the Deed of Grant directed at the property achieving Indigenous benefits, remaining in Indigenous control and being used for the purpose for which it was acquired. A caveat is placed on the title to ensure the ILC's ongoing, but limited, role in the property is visible to all stakeholders.

The ILC receives requests from time to time to dispose of or mortgage property from Indigenous corporations looking to expand economic development opportunities or reduce risk, and each case is considered by the ILC Board on merit.

In 2013–14, the ILC Board approved the following requests from Indigenous landowners.

Approval Date	Group	State	Request
28 August 2013	ILC-held	WA	To sell Dunkerton Road to Western Australian Planning Commission.
18 June 2014	Mildura Aboriginal Corporation Incorporated (MAC)	NSW	Enter into a two-year lease agreement with MAC. Also enter into tripartite Share Farm Agreement with Wykoo Pty Ltd and MAC.
26 February 2014	Brisbane Indigenous Media Holdings Ltd (BIMHL)	QLD	Consent to a 20-year lease from BIMHL to Brisbane Indigenous Media Association Incorporated.
18 December 2013	Winda-Mara Aboriginal Corporation (WMAC)	VIC	Enter into a three-year peppercorn lease agreement with WMAC.
23 October 2013	Larrakia Nation Aboriginal Corporation (LNAC)	NT	Consents to LNAC mortgaging 76 Dick Ward Drive, Darwin.
20 February 2013	ILC held	NSW	To dispose of the ILC-held property known as Penryn & Consol, Peak Hill.
18 December 2013	ILC re-acquired	QLD	To consent to lease 69 Haggup Street, Cleveland, to Cooee Indigenous Family and Community Education Resource Centre Ltd; and dispose of 71 Haggup Street, Cleveland.
4 April 2014	St George Aboriginal Housing Company	QLD	To consent to the 12-month extension of a lease on the St George Aboriginal Housing (ATSIC) property, Qld, by St George Aboriginal Housing Company to the state of Qld.

Table 13: Other dealings in land approved 2013-14

PERFORMANCE ACHIEVED AGAINST DELIVERABLES - LAND MANAGEMENT

Land Management Projects

The Land Management Programme assists Indigenous landholders to sustainably manage their land and develop viable land uses to achieve Indigenous benefits.



The number of projects assisted in 2013–14 exceeded the target by more than 200%

A total of 55 new projects were approved and assisted in 2013–14.

Following a strategic decision from the ILC Board in late 2013 to focus on the management of the existing Indigenous estate to drive the delivery of Indigenous benefits through landholding, the ILC developed a Small Land Management Programme structure of two application rounds per annum. The first call for applications under the Small Land Management Programme opened in January 2014 and closed on the 28th of March. Seventy-two applications were received (47 property based projects and 25 property management planning assistance) with 26 approved for funding to a total value of \$1,745,399.

Of the successful applications, seven, with a combined value of \$484,200, were submitted by Prescribed Bodies Corporate (or on their behalf) for the benefit of native title holding groups.

Table 14: New land management projects approved in 2013-14

Project Name	State
National & Regional Projects	
Expert advice to ILC carbon projects	National
LNAC 150 Real Jobs – Extension Project – NT	NT
NT 150 Real Jobs Programme 2013–15	NT
Strategic Project – Kimberley Ranger Programme 2014	WA
Gooniyandi Aboriginal Corporation PMP 2014 – WA	WA
Property-Based Projects	
Wyanga Courtyard Construction Project 2013	NSW
Boomalli Building Upgrades, 55–59 Flood St, Leichhardt	NSW
Elimdale plant, equipment and infrastructure 2014	NSW
Warddeken IPA – Ranger Infrastructure, NT	NT

PART 2 | PERFORMANCE – LAND ACQUISITION PROGRAMME

Project Name	State
Lagulalya Women's Centre – NT	NT
CAT Landscaping – NT	NT
Laynhapuy IPA Ranger Base – NT	NT
Wiligi Outstation Tourism Development – NT	NT
Kalano Farm Upgrade – NT	NT
Pandanus Nursery 2014 – NT	NT
Jawuma Ranger Base – 2014	NT
Kenmore & Watinuma Cattle Infrastructure – 2014	NT
Numul Numul Station – Sub-Lease Arrangements – NT	NT
Thornhill Facilities Upgrade Project – LM 2013	QLD
Bardia PMP	QLD
Strathgordon Renewable Energy and Water Bore Project	QLD
Delta Downs Station Land and Sea PMP	QLD
Woorabinda Rural Property Works	QLD
APN Cape York Cattle Project	QLD
Napranum Ranger Base 2014	QLD
Geikie Station Fencing 2014	QLD
Central West Aboriginal Corporation Infrastructure 2014	QLD
Bardia Fencing and Water Infrastructure 2014	QLD
CYP Land Management Works 2014	QLD
Woma Farm PMP, SA	SA
Wanilla Forest Training Faciility – PLACC, SA	SA
Mt. Willoughby – Power Infrastructure, SA	SA
Songvaar Road – Power and Water Upgrade – SA	SA
Pt Pirie Community Centre Roof Repair – SA	SA
Pomberuk Infrastructure – SA	SA
ALT Land Management Plant & Equipment – SA	SA
Munda Munda Organics Infrastructure 2014 – SA	SA
Nantawarrina IPA Earthmover 2014 – SA	SA
Dibharra Revegetation 2014 – SA	SA
Brambuk Backpackers – Upgrade – VIC	VIC
Wurundjeri Land Management – VIC	VIC
GLaWAC NRM Base 2014 – VIC	VIC
Glen Hill – Fencing, Yards and Water Points Infrastructure	WA
Dillon Bay Farm – Infrastructure Development 2013	WA
BAMA Goolarri Centre of Excellence (GCOE)	WA
Mt Pierre – Infrastructure Development 2013	WA
Adelong Infrastructure Development 2013	WA
Youngaleena School for Air & Community Facility	WA
Cogla Downs Infrastructure Development 2013	WA
Dowrene Farm – LM 2014	WA
Gibb River Station LM 2014	WA
Skuthorpe Nursery LM 2014	WA
Cape Leveque Power Upgrade 2014 Nguna Morrt Bush Camp LM 2014	WA WA
Lorna Glen/Earaheedy – LM 2014	WA
Wunggurr Ranger Base LM 2014	WA
Training and Planning Projects	VVA
Merriman Shearing School Operations	NSW
Tom's Gully PMP 2014	NSW
Santa Teresa PMP 2014 – NT	NT
Old Mapoon Visitor Management Plan 2014	QLD
Mandingalbay Yidinji PMP 2014	QLD
Tagalaka PMP 2014	QLD
River Road – PMP – 2014 – SA	SA
APY Cattle – PMP – 2014	SA
Ngaanyatjarra Council (AC) PMP, WA – 2014	WA
Frazier Downs PMP, WA 2014	WA

LAND MANAGEMENT PROGRAMME HIGHLIGHT



Kalano Community Association Incorporated has been operating for 39 years and is a communitybased organisation with 240 members.

Kalano Community Association Inc. provides a range of services in Indigenous housing, health, education and employment and runs two commercial operations – Kalano Community Store and Kalano Farm.

Located just north of the Katherine River, Kalano Farm is a 67ha property with fertile flood plain soils, which provide ideal conditions for growing tomatoes and vegetables.

Kalano began development of the farm in 2010 by engaging an experienced farm manager, testing the soils and experimenting with a range of varieties, growing techniques and picking and packing processes. This work concluded that growing conditions on the farm were ideal and subsequently the first crop of tomatoes was successfully delivered to local markets.



Kalano Community Association managers and staff proudly display some of the top-quality fruit grown by the farm.



This initial success motivated Kalano to contact the ILC to discuss how the ILC Land Management Programme could assist the organisation to meet growing demand. Kalano invested its own funds and secured Woolworths and Katherine-based wholesalers as buyers and, following development of a Business Plan, the ILC worked actively with Kalano to develop an

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Kalano expanded the growing area and grew 150 tonnes of tomatoes in the 2013 season.

application to the ILC's Land Management Programme. Consequently the ILC is providing assistance of \$537,000 for infrastructure development over two years. In the life of the project, the infrastructure support will help Kalano increase employment from five to 14 jobs.

Kalano expanded the growing area and produced 150 tonnes of tomatoes in the 2013 season. Kalano Farm is the only commercial tomato grower in the NT. Its relatively low freight costs and proximity to NT markets give Kalano a competitive advantage. The farm is now consistently supplying top-quality gourmet-style tomatoes and preparing 14ha for the 2014 season to add capsicums, Roma tomatoes and sweet corn to its output. Through early involvement with the ILC and a partnership approach, Kalano Farm is providing real training and sustainable employment opportunities for its members.

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Figure 4: ILC Land Management Activity at 30 June 2014



REGIONAL LAND MANAGEMENT PROJECTS

The ILC funds regional projects in collaboration with other agencies and partners to provide advice, training, mentoring, extension services and assistance to Indigenous landowners.



Regional land management projects are a key mechanism through which the ILC supports Indigenous landholders with capacity building. Many of the projects, such as the Indigenous Landholder Services project (WA) and the Indigenous Pastoral Programme (NT), provide assistance with business management, infrastructure development, pastoral advice and assistance to improve natural resource management. Others, such as the Real Jobs Programme (NT) and the Kimberley Ranger Programme (WA), provide support, operational funding, training and wages for rangers and programmes that improve the management of Indigenous-held land.

Table 15: Regional Land Management Projects in 2013-14

Project Name	State
Training to Employment Initiatives on ILC Business properties – 3 year extension	National
Indigenous Fire Management programme development (NAILSMA part 2)	National
NAILSMA Fire and Carbon Project Interim Support	National
Evaluation of Training to Employment Programme	National
Expert advice to ILC carbon projects	National
NAILSMA Carbon Farming Initiative Savanna Burning Methodologies	National
Indigenous Pastoral Programme 3	NT
Bawinanga Aboriginal Corporation – Real Jobs Project – NT	NT
NT 150 Real Jobs Programme 2013–15	NT
Laynhapuy Homelands Association Corporation – RJP	NT
Julalikari Council Aboriginal Council – RJP	NT
Central Land Council – RJP	NT
Northern Land Council – RJP	NT
Northern Territory Cattlemen's Association – RJP	NT
Larrakia Nation Aboriginal Corporation – RJP	NT
National Indigenous Pastoral Enterprise – RJP	NT
Tiwi Land Council – RJP	NT
Central Land Council Pastoral – RJP	NT
Peppimenarti – 150 Real Jobs	NT
DEMED Association – RJP	NT
Cape York Indigenous Land Economic Development Project	QLD
Kimberley Ranger Programme	WA
Strategic Project-Indigenous Landholder Services	WA
Strategic Project – Edible Gardens Horticulture Training	WA
Strategic Project – Kimberley Ranger Programme 2014	WA
Gooniyandi Aboriginal Corporation PMP 2014 – WA	WA

REGIONAL LAND MANAGEMENT PROJECT PROGRAMME HIGHLIGHT



The Indigenous Pastoral Programme (IPP) is a 10-year partnership between the ILC, the Northern and Central Land councils, the NT Department of Primary Industry and Fisheries, Department of Education, the Department of the Prime Minister and Cabinet and the NT Cattlemen's Association in the NT. IPP participants erect fencing as part of a technical session at the 2014 Indigenous Cattlement's Workshop at Robinson River in the Northern Territory.

The IPP is directed and driven by Indigenous landholders to achieve their pastoral industry aspirations. In 2013, the programme executed contracts with the Department of Primary Industries and Fisheries (DPIF), the Central Land Council (CLC), the Northern Land Council (NLC) and the Northern Territory Cattlemen's Association (NTCA) to provide support services to 15 Indigenous pastoral enterprises which have a total annual cattle turnoff of nearly 25,000 head and revenue of \$13,457,000.

The IPP supports land management and business. It is focused on the sustainable management of Indigenousheld land though the development of pastoral businesses. Property management planning, natural resource management activities and improvements to infrastructure, and training to increase Indigenous employment and pastoral enterprise viability. Landholders plan for sustainable land management by undertaking Natural Resource Audits (NRAs), scientific assessments of natural resources in areas used for grazing. Landholders in the IPP have completed eight NRAs in the past 12 months. NRAs provide information on carrying capacity and make recommendations for future land and pastoral management. In September 2013, a NRA was conducted on a Victoria River District Land Trust which supports a herd of 7,000 head of cattle. Native fauna and flora were surveyed to determine the presence of significant species that may require protection from grazing. The survey recorded 102 bird species, seven species of native mammal, 10 reptile species, eight frog species and five species of birds classified as near threatened – the White-Quilled Rock Pigeon, Star Finch, Yellow-rumped Mannikin, Sandstone Shrike-thrush and Australian Bustard.

NRAs assist in controlling soil erosion, feral animals, fire and with weed management. As a result of NRA information, the IPP funded land management activities on seven properties during 2013–14.

The IPP funded infrastructure development on 11 properties and initiated projects valued at \$540,000 during 2013–14. At Huckitta Station, the ILC funded construction of water tanks, a lane way and upgraded cattle yards so the station could reduce mustering costs and meet livestock handling and WH&S requirements.

PARTNERSHIP

The IPP provided technical support in pasture management, grazing management and animal husbandry for 12 properties. The IPP launched a longterm business management advisory programme to assist landholders and station managers better understand their enterprise and make sound management decisions. The IPP assisted three enterprises to negotiate 10-year grazing licences, resulting in an increase of 9,000 head on Indigenousheld land.

The programme remained focused on training to enable deployment of best practice skills on Indigenous pastoral enterprises. The annual Indigenous Cattlemen's Workshop, coordinated by the IPP in November 2013, focused on soil conservation and accredited heavy earth-moving equipment training for 12 landholders representing four properties. A Don't Rattle the Cattle Workshop at Robinson River in May 2014 focused on accredited livestock management units from Certificate II in Agriculture. Twenty-five participants undertook training in animal welfare and husbandry.

An innovation arising from the IPP got under way in 2013–14. The Pastoral Futures Programme (PFP) is a partnership between the NT Education Department, the NTCA, ILC and the CLC. Restricted employment opportunities in remote parts of the NT mean it is difficult to persuade many Indigenous teenagers to stay at school. The PFP strives to provide a clear line of sight to well-paid work on the land. Students, who are obliged to complete their high school certificate, are identified as future employees in Years 9 or 10. The youngsters studied for a Certificate I in Agrifood Operations and gained structured work placement through PFP partners. The PFP was launched to bridge a gap between school and employment in the ILC-funded pastoral Real Jobs Programme. Many leave school at 15 or 16 while the Real Jobs Programme supports young people at 17 or 18. The PFP offers a bridge to the Real Jobs Programme which then assists them through an intensive programme before finding full-time employment on commercial cattle stations.





ENVIRONMENT, CARBON AND HERITAGE

The ILC has established a small Environment, Carbon and Heritage (ECH) section to assist Indigenous people achieve economic, environmental, social and cultural benefits from environment, carbon and heritage opportunities through:

- 1. The identification, investigation and development of innovative, practical projects.
- 2. Supporting ILC compliance with relevant environmental, carbon and heritage legislation.
- 3. Leadership and policy influence in representing ECH opportunities for Indigenous people in external forums and consultations.

Environment and Heritage framework

The ILC pursued sound land and environmental practices and appropriate management of cultural and sacred matters across its programmes and operations in accordance with the Act, the Environment Protection and Biodiversity Conservation Act (1999) (EPBC Act) and the NILS 2013–17. The EPBC Act also requires that the ILC, as a Commonwealth agency that owns or controls land with Commonwealth heritage values to prepare a Heritage Strategy. Heritage is broadly defined in the EPBC Act to include natural environments, culturally important and historic places and artefacts.

In November 2013, the ILC Heritage Strategy was approved by the Hon Greg Hunt MP, Minister for the Environment. The Heritage Strategy is available on the ILC website and documents how the ILC plans to manage heritage values on ILC properties in accordance with the Act and the EPBC Act.

Environment and Heritage Management Plans (EHMPs) are in place on rural and urban properties either held or directly managed by the ILC. The ECH team supports the ILC's land acquisition and land management functions to manage environment and cultural matters on ILC properties, including the development and revision of EHMPs.

Implementation of the Heritage Strategy during 2013 included:

- Desktop audits of likely areas of heritage value in preparation for potential heritage area nominations under the EPBC Act.
- Updating environment and heritage management plan template and property planning terms of reference for land management projects to better identify environmental and cultural heritage management priorities.
- Planning for processes to record the progress of heritage assessment and heritage values.
- Planning for a heritage training programme for ILC staff.

The ILC contributed to a number of projects to meet the ILC's priority outcome of providing access to and protection of cultural and environmental values. Table 16 summarises the projects on Indigenous-held land that specifically focused on environment and heritage and the principles of ecological sustainable development.

Table 16: Examples of Land Acquisition, Land Management and Strategic projects undertaken in 2013-14 with a specific focus on environmental and heritage values

Project name	Description
Mt Barker (Harcourt North, VIC)	Mt Barker, 30km south of Bendigo, was acquired on behalf of Dja Dja Wurrung Clans Aboriginal Corporation (DDWCAC) under the Cultural and Environmental stream of the Land Acquisition programme in August 2013. The acquisition also formed part of the ILC's contribution to the Dja Dja Wurrung native title claim settlement. For the Jaara/Dja Dja Wurrung people and DDWCAC, Mt Barker is a site of immense cultural and spiritual importance. Mt Barker contains an intricate stone arrangement which is believed to be the only remaining stone arrangement precinct in Victoria about which the history and ceremonial meaning is known. The property is managed by DDWCAC's land management enterprise and undertakes works to ensure that the arrangements are not disturbed. As part of the settlement, the ILC contributed \$200,000 in Land Management funding to DDWCAC for the management of the property.
Talaroo (Einasleigh area, QLD)	Talaroo Station (Talaroo) is a 31,500ha pastoral lease located approximately 350km south west of Cairns. The property was acquired in 2012 following an application from Ewamian Aboriginal Corporation (EAC) under the Cultural and Environmental stream of the Land Acquisition programme and supported by co-funding from the National Reserve System programme. The property hosts exceptional environmental values that will be fully protected under a new Nature Refuge Agreement over the whole of the property, that was developed during 2013–14. The agreement is due to be gazetted in December 2014.
Murrayfield Station (Bruny Island, TAS)	Murrayfield was acquired on behalf of the South East Tasmanian Aboriginal Corporation in 2001. Apart from the property's sheep flock, Murrayfield is also home to some of Australia's most threatened and endangered animal species. The 1,320 hectares of native vegetation on Murrayfield provides vital habitat for the endangered 40-Spotted Pardalote (which is classified as an endangered species under the EPBC Act), the Swift Parrot and the Eastern Quoll. During 2013–14, the ILC provided support to researchers from the University of Tasmania and the Australian National University to undertake important studies on these species. The ILC has also supported NRM South and Weetapoona Aboriginal Corporation to undertake revegetation and conservation works on the property to improve the habitat for these species on the property.
Dibharra (Yorke Peninsula, SA)	Dibharra is a coastal grazing property on the Yorke Peninsula owned by the Narungga Nations Aboriginal Corporation For Land (NNACFL). The property is located in an area of Yorke Peninsula that has been extensively cleared for farming. A long-standing goal of NNACFL is to build on small existing remnant vegetation patches to revegetate Dibharra with native species. In response to discussions with the ILC in early 2014 NNACFL successfully applied for Land Management funding to the ILC, the SA Government Significant Environmental Benefit offset grants project and the new Green Army initiative in May 2014. The project will return native species across a landscape gradient from coastal Saltmarsh through to Mallee and Cypress Pine woodlands. Revegetation will utilise locally collected seed where possible, and species of traditional value to Indigenous people.

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Project name	Description
Real Jobs Programme	The ILC's Real Jobs Programme supports employment of 200 Indigenous people across 14 organisations in the Northern Territory. Of these, seven organisations employ 82 people working on projects that deliver environmental outcomes. For example, the Larakia Nation is a group that receives funding support for the employment and training costs of 16 rangers. During 2013–14, the rangers undertook a diverse range of important land and cultural heritage protection activities in the Darwin area, including works to protect 15 important sites, weed control at Gunn Point and weed control and replanting with natives at Stokes Hill. A bush tucker trail in the Darwin Botanic Gardens is being revitalised by the rangers, who are using this work to complete accredited units in the Conservation and Land Management Certificate.
Indigenous Pastoral Programme – Natural Resource Audits	The ILC funded Indigenous Pastoral Programme (IPP) assists Indigenous land holders to sustainably manage pastoral businesses on their own land. As part of this process, during 2013–14, the IPP funded Natural Resource Audits (NRA) on eight properties. Each NRA is a scientific assessment of the natural resources occurring on a particular area utilised for grazing livestock, and how the grazing enterprise can be developed without harming biodiversity and environmental values. As a result of information presented in NRAs, the IPP funded land management activities on seven properties during 2013–14. An NRA developed in the Victoria River District recorded five species of birds classified as Near Threatened, a rare gecko classified as Data Deficient, two Near Threatened macropods and the most southerly record of the water rat in the NT. A rare palm tree and a potentially new species of bottlebrush were also discovered in a deep sandstone ravine.
Karunjie and Durack Stations (Kimberley, WA)	During May 2014, Karunjie and Durack stations were included in Australia's largest nature discovery project, Bush Blitz. The project involved a group of specialist biologists working with Traditional Owners to survey the biodiversity and ecosystems of the properties with a particular focus on the discovery of new species of fauna and flora. All costs for the project were covered by Bush Blitz and Traditional Owner feedback indicated a real success for the future management of the property. The final report will be completed in 2014-15. Early indications are that several species believed to be new to science were discovered, including a rainbow fish, a pseudo-scorpion and a butterfly.
Adelong Station (Kalgoorlie area, WA)	Adelong Station is a 109,736ha property owned by the Menzies Aboriginal Corporation (MAC) located 130 kilometres north of Kalgoorlie. Property planning activities have indicated that 89,736ha of Adelong Station would be best managed for conservation, with the remaining 20,000ha used for pastoral operations. During 2013–14, the ILC provided funding to MAC to build fencing to restrict cattle access to conservation areas and establish fire trails to improve wildfire management.
Wurundjeri Land Management (Melbourne, VIC)	ILC funded Wurundjeri Tribe Land and Compensation Cultural Heritage Council Inc (Wurundjeri) to purchase plant and equipment for the management of environmental and cultural values on three properties it owns to the north of Melbourne. In addition to general property maintenance activities, the equipment will assist in the management of stone tool quarries, ochre mines, and regionally important sections of remnant native vegetation. Additionally, Wurundjeri has utilised the plant and equipment to undertake environmental management work across broader Wurundjeri country through contracts with local councils and catchment management authorities.
Finniss Springs PMP (Maree area, SA	ILC funded Arabana Aboriginal Corporation RNTBC (AAC) to develop a Property Management Plan for the historically, culturally and environmentally significant property known as Finniss Springs in the north of South Australia. The plan will include consideration of the management of ecologically significant artesian mound springs and areas that have not been grazed since the early 1980s. Cultural and historic values to be managed include significant rock art and ceremonial sites, and the remains of mission buildings dating from the 1930s.

Environmental Activities on ILC Commercial Businesses

The ILC commercial businesses operate in complex ecosystems, and the ILC continues to review business operations to protect and promote cultural, environmental and heritage values. Priorities and actions to manage key risks in 2013–14 and beyond included:

- Planning and implementing a comprehensive rangeland monitoring programme on all rangelands properties. ILC established 60 rangeland monitoring sites on pastoral properties during the year. The ILC also explored opportunities for collaborating in a number of remote-sensing initiatives that complement our on-ground feed budgeting and rangelands condition monitoring activities. The ILC is currently working with Landgate to trial the applicability to varied environments of their Rangewatch/Forage Assessment Tool – Calculating Heads On Pasture (FATCHOP) feed budgeting tools.
- Development of on-property strategic fire management in partnership with regional and research agencies. Following a fire management workshop with all ILC pastoral station managers, a document has been developed benchmarking fire histories and current and preferred planned burning regimes for all ILC pastoral properties.
- Protecting endangered species and their habitats, drawing on the best available ecological knowledge. On the ILC's Murrayfield Station, Weetapoona Aboriginal Corporation members worked with Understorey Network to plant 5,900 trees, providing specific habitat for the endangered 40 Spotted Pardalote. Following an ILC-coordinated 40 Spotted Pardalote workshop on Murrayfield, Weetapoona Aboriginal Corporation has undertaken a further contract to provide nesting habitats for the endangered pardalote.
- Mapping and control of weeds of national significance. A Weeds Management Strategy has been drafted to strategically manage weeds across all pastoral properties, consistent with the principles of national Weeds of National Significance management plans.

- Planning for cultural and ecological sustainability on pastoral stations. Innovative ways of operating pastoral businesses in Australia's northern rangelands are emerging, incorporating multiple values, respect for Indigenous heritage and ecological knowledge and increased understanding of the complexity of rangelands ecosystems. The ILC is ideally placed to develop knowledge partnerships with Indigenous custodians and research agencies. ILC and Nyamba Buru Yawuru negotiated the Yawuru Indigenous Protected Area that includes significant areas of Roebuck Plains Station. The ILC and partners have also developed an Ecologically Sustainable Rangelands Management (ESRM) Plan for Myroodah Station, the first ESRM plan to be undertaken in the west Kimberley. This plan has resulted in significant regional support for ILC's proposal to rehydrate the 250ha Lake Daley chain of wetlands.
- The energy systems on the Warrigundu property were upgraded, with a more fuel-efficient diesel generator installed, installation of gas hot water systems to reduce peak demand and installation of more efficient air conditioners.



burn on Fish River in the Northern Territory.

Participation in the carbon and payment for ecosystem services markets

The ILC is committed to collaborating with Indigenous landowners, the Australian Government and industry to maximise opportunities for Indigenous people in the emerging carbon and payment for ecosystem services markets.

ECO-SYSTEM

Indigenous people are well placed to participate in the carbon economy, particularly those who live on country. Activities could include early dry season savanna burning, revegetation, forestry, native vegetation management. The ILC is working with organisations such as NAILSMA, land councils and other Indigenous land management organisations to develop projects in carbon and biodiversity.

Changes in carbon policy in 2013–14 meant that a significant body of work for the ILC related to analysis of and development of submissions relating to the design of the Emissions Reduction Fund, part of the Government's Direct Action Plan.

To understand the potential opportunity available to Indigenous land holders in the carbon and payment for ecosystem services markets, the ILC:

 Continued the Fish River Fire Project as an Eligible Offset Project under the Carbon Farming Initiative, culminating in the generation and sale of the second tranche of carbon credits with co-benefits under the Carbon Farming Initiative (CFI) and the sale of carbon credits from the first Indigenous CFI project;

- Continued sharing of our experiences with other Indigenous landholders wishing to engage in the carbon market, including providing templates, presentations, technical advice, support to projects under development including the North Kimberley Fire Projects, and Balkanu Cape York Development Corporation in QLD;
- Continued to undertake due diligence assessments of strategic land acquisitions with environment and cultural values, similar to Fish River, for potential carbon and biodiversity credit generation;
- Provided comment to the Australian Government on Carbon Farming Initiative legislation amendments and the development of the Emissions Reduction Fund;
- Co-funded, with The Nature Conservancy and Department of the Environment, ongoing work to develop two new Carbon Farming Initiative savanna-burning methodologies for biosequestration in the high rainfall zone and to extend the opportunity for emissions avoidance south into the 600–1000mm rainfall zone;
- Developed and collaboratively funded a project with the SA Government environmental offsets programme for a bushland revegetation project on an Indigenous owned property on the Yorke Penninsula;

- Commenced collaboration with Meat and Livestock Australia, the Australian Agricultural Company, Consolidated Pastoral Company, The Nature Conservancy, Charles Darwin University, NAILSMA and others to develop a project to explore and trial diversified income streams on northern pastoral properties, including new carbon farming methodologies and payments for ecosystem services;
- Reviewed and assessed draft Carbon Farming Initiative methodologies, such as soil carbon in grazing systems, and provision of comments based on opportunities for Indigenous landholders;
- Hosted a work experience student who developed a report on carbon storage in rangeland soils;
- Obtained approval to co-fund NAILSMA Ltd to conduct a feasibility assessment for extending the early dry season savanna burning CFI methodology into the mulga landscapes of central and western Australia, where there are significant tracts of Indigenous-held land;
- Coordinated a joint industry statement for the CSIRO Publishing's Rangelands Journal Special Edition: "Opportunities for fire and carbon on pastoral properties in the savanna rangelands: Perspectives from the Indigenous Land Corporation and the Northern Territory Cattlemen's Association"; and
- Engaged in knowledge exchange about the Fish River Fire Prject as part of a Brazilian delegation of fire managers and others participating in the United Nations University International Savanna Fire Management Initiative Study Tour in Darwin.

Fish River Fire Project as a springboard

The Fish River Fire Project sold its second tranche of Australian Carbon Credit Units to Caltex Australia in 2013–14. Expertise accrued by the ILC was shared with the four savanna-burning projects in the north Kimberley and the Jawoyn Fire Project, which were approved and issued with their first tranche of credits. The Clean Energy Regulator, responsible for approving projects and issuing credits, visited the Fish River Fire Project to experience early dry season burning and understand the practical issues of savanna burning.

The expansion funded by the ILC, the Nature Conservancy and the Department of the Environment of the existing savanna burning Carbon Farming Initiative methodology, for which the Fish River Fire Project provided proof of concept, has the potential to expand the potential for carbon credit generation on Indigenous held land by hundreds of thousands annually.

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Figure 5: Approved Savanna Burning Carbon Farming Initiative Projects at 10 July 2014





Carbon footprint emissions measurement

A carbon footprint is a greenhouse gas (GHG) assessment which measures GHG emissions from the operations of a business or the lifecycle of a product. In reference to the *National Greenhouse and Energy Reporting Act 2007* and the National Carbon Offset Standard, the ILC has identified and commenced monitoring emissions. These include:

- Solid, gaseous and liquid fuels
- Mobile combustion of liquid and gaseous fuels for transport
- Refrigerants and airconditioning
- Release of greenhouse gases through industrial processes or from storage and/or treatment of wastewater
- Electricity
- Flights and staff travel
- Disposal of waste
- Use of paper in the course of business

The ILC has been working to understand its emissions profile and intensity as:

- Measurement of emissions can be promoted as an indicator of the ILC's corporate social responsibility
- It is required for planning to become carbon neutral, or for a component or business product of the ILC to seek carbon neutral certification
- Reducing emissions leads to fiscal benefit for the ILC (and measuring and reporting emissions usually leads to better management)

The ILC began establishing a baseline carbon footprint for the 2011–12 financial year, which is being continued with work under way on the 2012–13 and 2013–14 financial year footprints. The ILC activities considered to be relevant for reporting (in scope) include offices and business properties. The emissions associated with the main emissions-generating office activities (electricity purchase and staff travel) are reported in the section 'Monitoring and reporting of environmental performance in ILC offices' on page 101. During 2013–14, the focus was on clarifying and streamlining emissions reporting and data management systems so that information-gathering processes are consistent and better integrated with financial reporting. This process included a review of the work to date and necessitated revisiting some earlier reporting and calculation processes. It is anticipated that the 2014-15 annual report will present carbon footprint data derived from four financial years and further information about how this information is being used to identify increased efficiencies and offset opportunities.

Performance of ILC Agricultural Businesses 2013–14

Table 17: Structure of Agricultural Operations

Commercial Operations on ILC-leased Properties		
Bulimba, QLD	294,740ha	6,504 cattle
Cardabia, WA	199,808ha	5,366 cattle
Gunbalanya Station, NT	80,000ha	2,852 cattle
Gunbalanya Meats, NT	n/a	381 cattle & 99 buffalo
Warrigundu & Strangways, NT	419,200ha	13,840 cattle
Commercial Operations on ILC-held Properties		
Bana Banka West, NT	147,500ha	2,393 cattle
Crocodile & Welcome, QLD	124,800ha	5,435 cattle
Merepah, QLD	186,000ha	10,720 cattle
Mimosa, QLD	3,806ha	651 cattle
Mindanao/Somerset/Tiamby, QLD	4,409ha	1,201 cattle
Murrayfield, TAS	4,097ha	13,341 cattle
Myroodah, WA	401,944ha	24,215 cattle
Roebuck Plains Station, WA	283,493ha	23,757 cattle
Roebuck Export Depot, WA	100ha	
Total area all properties	2,149,897ha	

Strategic Overview

ILC agricultural business operations increase employment opportunities for Indigenous workers, get Indigenous-held land into production, and provide on-the-job training for Indigenous people in a range of pastoral activities, and in natural resource management.

During 2013–14, the ILC operated 14 agricultural businesses on land it either owns or leases from Indigenous land owners. The ILC agricultural businesses are operated as commercial enterprises using sound business principles in accordance with section 191F (1) of the Act. Through these businesses, Indigenous-held land is making a significant contribution to the economic activity of regional Australia and in many cases is bringing large areas of previously undeveloped land into production.

All but one of the ILC businesses are involved in the northern Australian beef cattle industry and, with a combined herd of 97,500 head of cattle at 30 June 2014, the ILC herd is one of the largest in Australia. The ILC business in Tasmania produces sheep and fine wool. During the past seven years, the ILC has been developing its businesses and establishing each one as an autonomous business entity. The activities of the businesses are integrated where practical to increase overall productivity and profitability.

Outcomes in 2013-14

During 2013–14, the ILC businesses directly employed 137 Indigenous people in the full range of activities associated with agricultural operations including station managers, with three of the 14 station managers being Indigenous. The ILC agricultural businesses hosted 148 Indigenous trainees which meant that Indigenous people constituted 75% of the ILC agricultural businesses workforce.

The businesses also employed 20 Indigenous people as contractors to undertake fencing, mustering and building activities. For a full breakdown of training participants on ILC-operated businesses, see pages 209–201.

Business performance 2013-14

The 2013–14 cash operating result¹ for all businesses was a loss of \$618,417. A total of 1,700 cattle (1,049 from NT and 651 from WA) budgeted to be sold before 30 June 2014 were sold in July-August 2014 for a total of \$1,020,408. If these had been sold in time as budgeted, the total cash operating result for the combined businesses would have been a surplus of approximately \$300,000.

The two principal reasons for the actual result were that total cattle sales revenue was less than budgeted as fewer cattle were sold in Queensland and the NT than usual, and the average price for cattle sold in Queensland was less than expected. While average prices received for all ILC cattle sold during 2013–14 were higher than in either of the preceding financial years, approximately 2,000 fewer head of cattle were sold in 2013–14. The reasons for this were: road access problems at Merepah prevented delivery of cattle before 30 June 2014; delays in live export boats in Darwin prevented planned sales of Gunbalanya Station cattle; and low cattle prices in Queensland prompted a change in strategy to holding cattle on two properties pending an improvement in the market.

Table 18: Agricultural Business Performance Results 2013-14

	2013–14	2012–13	2011–12
Number of head (all livestock) at 30 June	110,914	106,411	109,481
Value of all livestock at 30 June	\$37,155,910	\$34,459,922	\$38,889,415
Natural increase (number of head cattle)	28,087	22,810	27,394
Number of cattle sold	18,037	20,348	20,063
Average value of cattle sold (\$/head)	\$538.21	\$459.62	\$492.49
Gross trading profit all livestock	\$10,850,603	\$4,092,735	\$11,883,824
Total cash revenue	\$15,917,225	\$13,700,864	\$14,905,825
Cash operating costs	\$15,027,914	\$12,875,271	\$14,091,222
Livestock purchase costs	\$1,507,728	\$554,899	\$142,120
Actual cash operating result	-\$618,417	\$270,694	\$672,483

At 30 June 2014, the ILC business properties carried 97,501 head of beef cattle, 13,341 sheep, and 99 buffalo (a total of 110,914 head).

During 2013–14, the value of all livestock increased by \$2,695,988 to close on 30 June 2014 at \$37,155,811 and the gross trading profit for all livestock was \$10,850,603².

Total operating costs were budgeted to increase by \$999,431 between 2012–13 and 2013–14, but actually increased by \$2.79 million with the extra \$1.15m in costs, coming mainly from increased feed costs at Roebuck Export Depot (\$1,090,774). The increase was offset by an increase in revenue from RED of \$1,690,337 as a result of RED handling a record number of 61,665 head of cattle during 2013–14 – 41,944 head for the live export market and 19,721 head for the domestic market.

1. Cash Operating Result: Cash revenue minus cash expenses and livestock purchases. Excludes all capital purchases

2. Trading profit is calculated as closing value + sales + processing - selling costs - purchases - opening value



Business Integration 2013-14

In common with many beef cattle producers in northern Australia, the ILC has developed an integrated breeding and fattening system where calves are bred on one property and the steers are transferred as weaners to another property to be grown to market weight for sale. This system has been established by the ILC in Western Australia, the Northern Territory and Queensland. For the ILC, the system provides increased business efficiencies and improved profitability, and also provides enhanced workplace experiences for Indigenous trainees who are offered the opportunity to work on different properties.

The ILC's three integrated cattle businesses in the west Kimberley region of WA are Roebuck Plains Station (RPS), Roebuck Export Depot (RED) and Myroodah Station. The four integrated businesses in the NT are Warrigundu Station, Gunbalanya Station, Gunbalanya Meats and Banka Banka West. The five integrated cattle businesses in Queensland are Merepah, Bulimba, Crocodile/Welcome and Mimosa Stations and three smaller fattening properties in the Banana Disctrict.

Under the ILC management system, calves are born on a breeder property and grown to weaning weights of 180–200kg and, following weaning, the steer calves are transported to a fattening property where they are grown over the next 12–14 months to 300–350kg liveweight at which time they are sold to the live export trade in WA and the NT or to Australian feedlots in Queensland. The cattle are transferred between properties at their commercial value to enable the ILC to properly measure the value added as a result of the transfer when the cattle are finally sold.

Challenges and opportunities

The 2013–14 year proved to be very challenging for the Queensland cattle business. Much of western Queensland experienced its second consecutive failed wet season and this resulted in unprecedented numbers of cattle being sent to market for the second year in a row with the Queensland cattle market paying low prices as a result. The average price received for all ILC cattle sold in Queensland was \$382/head, compared to an average \$629/head for all ILC cattle sold in the NT and an average \$569/head for all ILC cattle sold in WA. The higher average prices in the NT and WA were a direct result of a significant improvement in the demand for live export cattle sold through Darwin and Broome.

However, the ILC was able to take advantage of the long drought being experienced in Queensland and the strong live export market in the NT by purchasing 2,143 weaner cattle from other Queensland producers in October 2013 and transporting them to the ILC NT properties Gunbalanya Station and Banka Banka West where they are being grown to live export target sale weight.

Looking forward

The buying strategy described above will be implemented again in 2014–15 with the Bureau of Meteorology indicating a high probability of an El Niño developing in 2014. For Australia, El Niño is usually associated with below-average rainfall over southern and eastern inland Australia, with about two thirds of El Niño events since 1900 causing major drought over large parts of the continent.

This forecast indicates that there is a high probability of drought affecting the Banana district properties and Mimosa in QLD, and plans to manage this risk have been developed. For 2014–15, with the continuing good prospects of the live export market in the NT and the security of good quality pasture on the Gunbalanya flood plain, the ILC is planning to transfer 2,500 weaner steers from the Queensland breeding properties to Gunbalanya Station to be grown to live export weight for sale out of Darwin. In addition to these internal transfers, the plan includes a budget for Gunbalanya Station to purchase 1,000 store steers from other drought-affected Queensland producers in July–August 2014. During 2013–14, the LAMBET Committee, worked on developing a new strategic plan for the ILC's agricultural businesses to ensure the ILC maximises opportunities for Indigenous Australians in the agricultural industry. The strategic plan is based on the concept of using the experience and knowledge built up by the ILC over the last 15 years to increase the benefits delivered to Indigenous people by increasing the area of land managed by the ILC, doubling the size of the ILC herd over the next five to 10 years and thereby doubling the size of the ILC agricultural businesses. At the same time, the ILC will continue to operate existing ILC agricultural businesses while striving to improve business efficiency and profitability and maximise Indigenous employment.

The ILC agribusiness strategic plan is based on complementary strategies of consolidation and diversification. Opportunities under the consolidation strategy support the delivery of Indigenous benefits through maximising and leveraging the existing positioning of the ILC in the pastoral industry. This strategic approach deepens the ILC engagement within existing regions, markets and industries beyond business as usual through additional resource investment. Opportunities under the diversification strategy support the delivery of Indigenous benefits through expanding the regions, industries, markets and/or activities undertaken by ILC pastoral businesses through additional investment.

Performance of ILC Subsidiaries



VOYAGES INDIGENOUS TOURISM AUSTRALIA - STRATEGIC OVERVIEW

Voyages Indigenous Tourism Australia Pty Ltd (Voyages) is a wholly-owned subsidiary company of the ILC with a vision to be a leading Indigenous tourism operator in Australia, focussing on recruiting, training, employing and retaining Indigenous Australians.

The tourism and hospitality sectors provide an opportunity to train and employ significant numbers of Indigenous Australians in various locations around Australia, assisting them to transition to secure jobs in the industry. As a result of the acquisition of Ayers Rock Resort in 2011, the ILC Board established Voyages to manage and operate the ILC's tourism business portfolio and be a vehicle to assist in the development of Indigenous tourism across the nation. The Voyages board of directors is comprised of representatives of the ILC Board and includes a number of industry specialists as independent non-executive directors.

Following the transition of ownership of Voyages to the ILC, the ILC has taken the opportunity to consolidate its tourism activities under the Voyages banner. The ILC's pastoral tourism operation of Home Valley Station in the East Kimberley and the Mossman Gorge Centre north of Cairns, which was built by the ILC, are now managed by Voyages.



PART 2 | PERFORMANCE - LAND MANAGEMENT PROGRAMME

Business performance

For the 2013–14 financial year, Voyages recorded total revenue of \$119m and EBITDA¹ of \$13.7m, Ayers Rock Resort recorded a hotel occupancy of 60.5% for the year, welcoming 294,707 visitors, up from 282,482 in the previous year, reflecting a recovery of the inbound and domestic leisure tourism market during the year.

While actual financial performance for the year was ahead of budget, it continues to be significantly behind projections prepared as part of the due diligence prior to the purchase of ARR in 2010.

An independent valuation of the resort at 30 June 2014 was completed by McGrath-Nicol and based on the results of this valuation, the Voyages Directors have determined that the fair value of ARR assets at 30 June 2014 is \$225m resulting in a writedown of \$18.9m in the resort's value.

The tourist season at Home Valley operates from 1 May to 31 October each year. For the 2013 season, Home Valley recorded occupancy of 45% compared to 2012 occupancy of 33% with a range of sales and marketing activities initiated to increase occupancy along with some discounting of room rates. Home Valley recorded an operating loss of \$674,000 for the 2013–14 financial year compared to a loss of \$762,000 for the 2012–13 financial year.

Mossman Gorge Centre welcomed some 279,000 visitors during the year, up from 224,000 in the previous year, generating revenues of approximately \$3.3, up from \$2.5m in 2012–13. The operating loss of the centre was reduced from \$1.3m in 2012–13 to \$788,000 in 2013–14 and this loss is expected to reduce further in 2014–15 as the centre begins to reach a stabilised operating level following its start-up phase. The Centre's Dreamtime Walks with a local Indigenous guide are proving especially popular with visitors and further initiatives are under way to promote this product.

Business development 2013-14

A calendar of regular annual events has been developed at Ayers Rock Resort aimed at increasing visitation and this year included a performance by the Darwin Symphony Orchestra and the inaugural 'Tjungu Festival,' showcasing the best of Indigenous culture, food, music, fashion and sport, which took place over the Anzac Day long weekend. Other events this year include the Australian Outback Marathon and an Astronomy Weekend.



1 Earnings before interest, tax, depreciation and amortisation.

On 22 April 2014, the National Indigenous Training Academy was honoured with a visit from Their Royal Highnesses the Duke and Duchess of Cambridge as part of their tour of Australia. The visit featured an inspection of the Academy and the presentation of service awards to a number of Trainees and participants of the Real Jobs program. Gifts were presented to their Royal Highnesses and they enjoyed a brief afternoon tea at the Academy. Ayers Rock Resort hosted 120 domestic and international media during the visit and the resulting media coverage globally has significantly raised the profile of the destination.

Indigenous Employment and Training in 2013–14

The ILC's tourism businesses at Ayers Rock Resort, Mossman Gorge Centre and Home Valley Station offer Indigenous traineeships in hospitality and tourism resulting in employment at one of the properties or with an employment partner. As at June 30, 2014, Voyages employed 337 Indigenous people including 104 trainees.

The Indigenous Training-to-Employment Programme is creating a highly skilled Indigenous workforce for the hospitality and tourism industry. The National Indigenous Training Academy, established at Yulara in 2011, takes regular intakes of trainees and training is provided by William Angliss Institute.

Training is enterprise-based and supported by both on and off-the-job support workers. Trainees completing the programme receive a Certificate II or Certificate III qualification. Thirty-four trainees graduated from the Academy in 2013–14.

The academy works closely with remote schools to provide a work experience and work exposure programmes for Indigenous school students interested in undertaking a traineeship at Ayers Rock Resort.

The Mossman Gorge Centre completed its second successful year of operation and 89% of the Centre's staff are Indigenous. Home Valley Station had an Indigenous workforce of 13 at the end of 2013–14, including nine trainees. Linkages between Ayers Rock Resort, Mossman Gorge Centre and Home Valley Station continue to grow with traineeships structured around placements between Ayers Rock Resort and the two other properties to meet individual training requirements and property business requirements.



Looking forward

The tourism market in Australia, particularly in the inbound leisure segment, has shown signs of recovery during the second half of the 2013–14 year and this trend is expected to continue and strengthen during 2014–15.

Following the loss of airline seat capacity to Ayers Rock in 2012, it is pleasing to see the return of capacity in late 2013–14 with Jetstar's introduction of a direct service from Melbourne four times a week together with an increase in the frequency of its Sydney service from four times a week to a daily service. Virgin Australia has also responded to increasing demand for the destination by scheduling larger planes which has contributed to the increase in capacity to the destination.

Voyages has completed design and planning for the upgrade of Emu Walk Apartments, ARR's serviced apartment offering. Refurbishment work is scheduled to be completed in the summer of 2014–15 and will significantly improve the guest experience.

Mossman Gorge Centre has developed a new Dreamtime Walks tour departing from Port Douglas and a similar tour departing from Cairns is being developed. This will help increase visitation to the centre by providing access to visitors without independent transportation.

Significant upgrades of facilities at Home Valley Station were completed during the year, including power supply, water and sewage infrastructure. Sales and marketing initiatives have seen an increase in occupancy during the 2014 season.

Joint marketing campaigns with the airlines, along with Voyages own sales and marketing initiatives, is expected to support growth in both domestic and international business and absorb the additional capacity. This is expected to see a significant increase in occupancy at Ayers Rock Resort in 2014–15.

NATIONAL CENTRE OF INDIGENOUS EXCELLENCE

Strategic Overview

The National Centre of Indigenous Excellence (NCIE) in Redfern is a wholly-owned subsidiary of the ILC.

It has been established to promote Indigenous excellence and success nationally and in so doing improve the wellbeing of young Aboriginal and Torres Strait Islander people. Under the direction of its own Board, the NCIE works with young Indigenous Australians from across the country to provide lifechanging programmes in the pathways of arts and culture, learning and innovation, health and wellness and sport and recreation.

The EORA campus has a 110-bed accommodation wing, corporate conference facilities and a commercial kitchen. EORA Fitness has fully-equipped weights and cardio gyms, a sports field, a 25m heated outdoor pool and sports stadium. Since opening in 2010, the NCIE contributed to creating brighter futures for young Indigenous Australians by cultivating talent, enriching potential and creating opportunities. The NCIE works to shift the national conversation about Indigenous people away from the deficit language of disadvantage and towards a focus on Aboriginal and Torres Strait Islander excellence and innovation.



Governance

In July 2013, the NCIE Board accepted a number of recommendations from Deloitte as part of their review of governance arrangements at NCIE. Under the guidance of the NCIE Board, key governance initiatives have been implemented including the establishment of new committees. These initiatives were to strengthen the governance structure and framework within NCIE. The NCIE will continue to work to implement all recommendations from the Deloitte Report.

Activities

In 2013–14, the NCIE led the delivery of programmes to over 250 young Indigenous people. The centre collaborated with more than 20 pathway partners on the delivery of programmes to more than 1,000 Indigenous people and has hosted programmes for more than 50 organisation. These programmes include employment and development programmes, Lifestyle Innovations For Everyone (LIFE) programmes, literacy programmes, Indigenous Digital Excellence programmes, and collaborative programmes such as the National Aboriginal Sporting Chance Academy's Careers and Aspirations Camps, the National Indigenous Youth Leadership Academy's national conferences and the Australian Indigenous Mentoring Experience's learning centres.

The LIFE health and wellbeing programmes, promoting healthy lifestyles such as Talking About Tobacco Use and the Indigenous Mountain Bike Project have had a large national impact. The Indigenous Digital Excellence hub is thriving and this ongoing national programme will significantly increase opportunities for participation nationally.

Groups that participated in NCIE programmes during the year included representatives from Darwin, Alice Springs, Coffs Harbour, Port Macquarie, international health representatives through the National World Tobacco Forum in New Zealand, many local Sydney regions, the Tiwi Island Senior Girls, Koori Indigenous Youth Leadership camp and the Aurora Project Aspiration Initiative brought in young people from around the country. More than 1700 students from around the nation stayed at NCIE facilities during the year to pursue opportunities through institutions such as the University of Sydney, Tranby Aboriginal College, First Nations Foundation, Jawun Empowerment initiative and many more.

Employment

In 2013–14, the NCIE employed 173 staff of which 56% were Indigenous people. Of the 65 full-time staff members, 28 (43%) are Indigenous.

Training

The Koori Job Ready Programme (KJR) transferred to NCIE on 1 October 2013. KJR runs Indigenous training programmes in hospitality and construction from a purpose-built training facility at Australian Technology Park in Redfern. KJR supports course graduates in job placement and provides mentoring support during job placements. Through the Koori Job Ready programme, the NCIE were also able to deliver training to over 100 Indigenous people in Hospitality and Construction.

At the NCIE, a number of staff participated in a range of training opportunities including a Certificate IV in Fitness and a Diploma in Operations and Facilities Management, in which two staff members received gualifications. An additional 32 staff were enrolled in a Life Guard Update/full course, 11 completed a barrista course and all fitness staff completed courses in Bullying and Harassment in the Workplace, WHS Harmonisation, Manual Handling, Duty of Care for Employees, Risk Management and Hazard Management. Twenty-five fitness staff were also able to upskill regarding personal training and class instruction, with the team completing training in KiMax Instructor Training, File X Workshop, Foam Roller Course, Kettlebell Course, Swimming and Water Safety and Resuscitation

Cultural and social

The NCIE continued its high level of engagement with the national and Redfern community in 2013–14. Highlights of the NCIE's work included:

- Telstra and the NCIE forged a stronger relationship, with the Telstra Foundation committing \$5 million over the next five years to increase NCIE's ability to deliver life-changing digital innovation programmes through IDX
- NCIE and the Sydney Kings created a partnership to provide basketball programmes and homework help to after-school programme participants
- The NCIE joined forces with First Nations
 Foundation to provide the local community access
 to financial literacy through the myMoola course
 which was officially launched onsite by Indigenous
 leaders and media personality, Ross Greenwood
- KPMG and the NCIE hosted the inaugural On Excellence Series, a sequence of topical panel discussions, led by Aboriginal and Torres Strait Islander Australians
- NCIE continued to engage the community through local events, including the Mother's Day afternoon tea for local families
- A Partnership with CarriageWorks was formed to provide an artist-in-residence programme. The programme provides interaction with afterschool and school holiday programme students and creative Indigenous individuals to create art projects
- EORA Fitness introduced Warrior classes to the community, incorporating cross fit training principles with a culturally aware and sensitive environment


PART 2 | PERFORMANCE – LAND MANAGEMENT PROGRAMME



- In July 2013, the NCIE celebrated NAIDOC week with an Elders Luncheon and NAIDOC Family and Sports Day. More than 2,500 local community members visited the NCIE to celebrate NAIDOC Week.
- The NCIE hosts NASCA's Careers and Aspirations Camps and The Aspiration Initiative's NSW academic enrichment camps, which offer Indigenous students diverse education and career opportunities.

External funding

The NCIE was also supported financially by the following organisations:

- DoE investment in NCIE's Indigenous learning and development programme and cultural mentoring
- Morgan and Banks Foundation investment in the NCIE's National Youth Advisory Council
- Telstra Foundation investment in the NCIE's Community of Excellence and Indigenous Digital Excellence Agenda
- Department of Health Healthy Lifestyle and Tackling Smoking Team (LIFE Life Style Innovations for Everyone)
- Goodman Homework Centre and Apprentices
- ING Direct Programme Support, Youth Suicide
- Indigo Express Programme Support, Literacy Pipeline
- Lend Lease
- Crown Limited
- Transgrid
- Salesforce

In-kind support was provided by Freehills, KPMG, Lend Lease, Bunning's, Officeworks, Kreab & Gavin Anderson, People and Culture Strategies

Looking Forward

A new partnership with Lend Lease will see the first Indigenous Excellence Hub established on site at the Barangaroo development in the Sydney CBD. The NCIE will be able to tender for a section of the Sydney tender of approximately 400 jobs.

The ongoing development of the Koori Job Ready Programme and its growth into a job services provider and labour hire business will scale up the impact and value of the programme in the employment and training space.

Pathway partnerships will continue to be developed to build on the success of collaborating on the codelivery of programmes such as Tutor School, Careers and Aspirations Programme and the Job Ready Juniors programme currently in development.

The Cultural Engagement Training Enterprise will be launched in 2014–15 and has many clients precommitting to purchasing the product. The IDX Hub will officially launch and see the continued development of Indigenous Digital Excellence with the annual \$1m investments over five years from the Telstra Foundation.

MUTITJULU FOUNDATION - STRATEGIC OVERVIEW

The Mutitjulu Foundation Charitable Trust was established to address disadvantage in Ngaanyatjarra Pitjantjatjara Yankunytjatjata (NPY) communities, in vitally important areas such as health, education and economic development.

The Foundation, which is a charitable trust, and the ILC, as the corporate trustee, raise money to fund projects, with a particular focus on supporting the Mutitjulu, Docker River and Imanpa communities which neighbour Ayers Rock Resort. Past projects have included the construction of a respite centre for Elders in the Mutitjulu community and development of the Mutitjulu Recreation Centre for community youth.



The Foundation is chaired by Mr John Morse AM, with ILC Directors Dr Dawn Casey and Ms Olga Havnen also serving on the Foundation board.

The Mutitjulu Foundation receives donations from guests, staff, corporate businesses and the general public. ILC subsidiary Voyages Indigenous Tourism Australia matches guest donations dollar-for-dollar, up to \$200,000 each year. To date, the Foundation has generated more than \$1m over its life to fund projects.

Activities in 2013-14

The Foundation provided \$60,000 for the construction of disability access toilets at the Ernabella Arts Centre, providing wheelchair access for a number of the elderly artists who generate income from their art sales at the Centre.

Other projects have included:

- Sponsorship of a book by the Ngaanyatjarra, Pitjantjatjara and Yankunytjatjara (NPY) Women's Council about the Tjanpi Desert Weavers;
- Funding for the Kids to Coast programme for Mutitjulu children;
- Provision of educational equipment to the Mutitjulu Primary School;
- Establishing a Mountain Bike Programme in Mutitjulu as a youth diversionary measure;
- Supporting women from the NPY area to attend breast cancer screening in Alice Springs; and
- The provision of media and sports equipment for the recently reopened Recreation Centre at Docker River.

Looking Forward

Many new projects are currently being considered for 2014–15. These include the sponsorship of a local softball competition for women and working with other agencies to develop a permanent renal facility available for local Anangu communities in the region. In 2014–15, the Foundation will complete development of a new marketing and fundraising strategy with the aim of maximising the donations it receives.



OBJECTIVE

A responsive, efficient and effective organisation.



PURPOSE

The ILC is a corporate Commonwealth entity established under the *Aboriginal and Torres Strait Islander Act 2005* (the Act) to assist Indigenous people to acquire and manage land to achieve economic, environmental, social and cultural benefits.

ENABLING LEGISLATION

The ILC was established as part of the Australian Parliament's response to the Mabo decision, by the Land Fund and Indigenous Land Corporation (ATSIC Amendment) Act 1995 on 1 June 1995. The ILC now operates under the subsequently enacted Aboriginal and Torres Strait Islander Act 2005.

RESPONSIBLE MINISTER



The responsible Minister for 2013–14 is Senator the Hon. Nigel Scullion, Minister for Indigenous Affairs. For the period 1 July 2013 to 18 September 2013, the former Minister for Families, Community Services and Indigenous Affairs, the Hon. Jenny Macklin MP was the responsible Minister.

The ILC was required by the *Commonwealth Authorities* an *Companies 1997* (CAC Act) to inform the Minister of any events of significance, such as the establishment of a new company.

The ILC is also required to keep the Minister informed of its operations and provide the Minister and the Minister for Finance and Deregulation with reports, documents and information in relation to the operations of the ILC as requested from time to time.

THE ILC BOARD

The seven-member Board is the ILC's primary decision making body which is responsible for the proper and efficient performance of the functions of the ILC and determines the policy of the ILC. The Responsible Minister appoints ILC Board Directors.

In 2013–14, there was a change in Board membership following the replacement of long-serving Directors David Baffsky and Sam Jeffries who had made valuable contributions for 14 and nine years respectively. New Directors joining the Board are Ms Lisa Gay from Melbourne and Ms Alison Page from Coffs Harbour. Continuing Directors were Dr Dawn Casey (Chair), Mr Ian Trust (Deputy Chair), Ms Olga Havnen, Mr Graham Atkinson and Mr Neil Westbury. All Directors are nonexecutive Board members.

The Board is governed by a Code of Conduct which sets out Board members' legal, financial, and conflict-ofinterest responsibilities and enables them to discharge their obligations to the highest standards in accordance with the CAC Act.

The Board appoints the CEO. The CEO is responsible for the day-to-day administration of the ILC and may delegate powers and functions to the Chief Executive Officer (CEO) and employees.

The Governance Structure at Figure 7 illustrates how the Board governs the performance of the ILC and its subsidiaries.

Key objectives of the Board include:

- Achieving the ILC's purpose as specified in the Act;
- Providing accountable, effective, measurable, strategic leadership.
- Exercising control over the ILC and subsidiary operations, including the consideration and adoption of appropriate risk management strategies; and
- Reviewing of Board Governance arrangements.

There were 19 Board meetings in 2013–14 at which land acquisition and land management proposals were considered and approved, strategic direction and policy were set, and performance and accountability were monitored. During 2013–14, an education and performance review process of Directors was developed and will be implemented in 2014–15. See Appendix 2, pages 202–3, which lists Directors' attendance at Board meetings.

ILC BOARD MEMBERS



Dr Dawn Casey PSM FAHA, Chairperson

Dr Casey has worked in a number of key Australian Government roles in Indigenous affairs management, including as Chair of Indigenous Business Australia for five years, in establishing the Council for Aboriginal Reconciliation, the arts and museum sectors, and in international development. She has received numerous accolades including three Commonwealth Public Service Australia Day Medals, a Centenary of the Australian Public Service Medal, and a Centenary Medal for service to Australian society through Aboriginal affairs and the National Museum of Australia. Dr Casey is an honorary fellow of the Australian Academy of the Humanities and currently an Adjunct Professor to the University of Queensland and Griffith University. Dr Casey was appointed Chairperson of the ILC in October 2011 for a term of four years.



Mr Ian Trust, Deputy Chairperson

Mr Ian Trust is Executive Director of the Wunan Foundation which invests commercially to create employment and training outcomes for Indigenous people and builds the capacity of other Indigenous organisations in the East Kimberley region. Mr Trust is also a member of a number of national, state and regional boards including Kimberley Development Commission, Aarnja Ltd, Empowered Communities and East Kimberley Job Pathways. Mr Trust was appointed to the ILC's Board in October 2005 and as Deputy Chairperson in October 2011 for a term of four years.



Mr Graham Atkinson

Mr Atkinson is a Dja Dja Wurrung and Yorta Yorta man. Mr Atkinson has more than 26 years experience in Indigenous Affairs and business administration in senior management roles. He is Chair of the Dja Dja Wurrung Clans Corporation, and Director at Atkinson Consulting Group Pty Ltd. Mr Atkinson has been Chair of Native Title Services Victoria and Director on the National Native Title Council. He was elected as the male representative to Chamber 2 of the National Congress of Australia's First Peoples. Mr Atkinson was appointed to the ILC Board in October 2011 for a term of four years.



Ms Olga Havnen

Ms Havnen has held a range of senior public and non-government sector roles in her long career in Indigenous Affairs, including NT Coordinator General for Remote Services, Head of Aboriginal and Torres Strait Islander Strategy, Australian Red Cross, Deputy Director Northern Land Council and Senior Policy Advisor Department of the Chief Minister, NT, most recently as CEO of Danila Dilba Biluru Binnilutlum Health Service in Darwin. She is a former director of Clontarf Foundation and Community Justice Council NT. She grew up in Tennant Creek and is the daughter of Aboriginal educator Peg Havnen. Ms Havnen was appointed to the Board in October 2011 for a term of four years.



Neil Westbury PSM

Mr Westbury has over 40 years experience working with Indigenous Australians, governments and the private and non-government sectors at regional, state and national levels. He Chairs the Machado Joseph Disease Foundation and is Co-Director of Westbury, Smith and Associates. Mr Westbury is a former Assistant Secretary in the Prime Minister's Department, Secretary to the Council for Aboriginal Reconciliation, Visiting Fellow in Indigenous Public Policy at the ANU, General Manager of Reconciliation Australia, and Executive Director, Office of Indigenous Policy, NT Department of Chief Minister. He received Australia Day Achievement Awards in 1996, 1997 and 1998. Mr Westbury was appointed to the Board in October 2011 for a term of four years.



Ms Lisa Gay

Ms Gay is the Chairperson of the Australian Securities and Investment Commission's Markets Disciplinary Panel. She also chairs Flora & Fauna International (Australia), a global conservation organisation. Ms Gay also chairs Voyages Indigenous Tourism Australia – a fully-owned subsidiary of the ILC. Ms Gay has held various senior executive roles at roles at both JB Were and the Goldman Sachs JB Were Group. Ms Gay was appointed to the Board in October 2013.



Ms Alison Page

Ms Page is a member of the Wadi Wadi Walbanga people of NSW. She is a former Executive Officer of the Saltwater Freshwater Arts Alliance and Creative Director of the National Aboriginal Design Agency. She is a current Board member of Ninti One Ltd – CRC for Remote Economic Participation and a member of the Expert Panel for Constitutional Recognition of Indigenous Peoples. Previous Board memberships include Museums and Galleries NSW, Australian Museum Trust, Regional Development Australia Mid North Coast, North Coast Institute TAFE. Ms Page is a Graduate of the Australian Institute of Company Directors and has received a Bachelor of Design, First Class Honors from the University of Technology, Sydney. Ms Page was appointed to the Board in October 2013.

AUDIT AND RISK MANAGEMENT COMMITTEE

Sub-section 45 (1) of the *Public Performance Governance and Accountability Act 2014* (PGPA Act) (previously Section 32 of the CAC Act) requires an Accountable Authority to establish an Audit Committee.

The ILC Board's Audit and Risk Management Committee (ARMC) has the primary purpose of oversight and provision of independent assurance and advice to the Board on the systems of risk, internal control and compliance frameworks, financial and performance reporting and the external accountability framework for the ILC and its subsidiaries. The committee is governed by a charter which is reviewed annually.

Reporting directly to the full Board, the committee operates in accordance with applicable Commonwealth legislation and the Australian National Audit Office's Better Practice Guide for Public Sector Audit Committees August 2011.

The committee:

- Provides advice and assurance to the Board on the preparation and review of the financial statements and compliance with legislative requirements for the ILC and subsidiaries;
- Acts as an advisory body to the Board on management, administrative, operational and financial controls with particular regard to the diverse nature of ILC operations;
- Oversees both the internal and external audit programmes; and
- Oversees the enterprise risk management programme including workplace health and safety, business continuity, insurance, anti-fraud initiatives and security.

This is achieved through reviewing, monitoring and where necessary recommending improvements to the enterprise-wide risk management framework, internal controls, internal and external audit, financial management, governance arrangements and performance management systems.

The committee has access to independent professional advice as required.

The committee members are ILC Directors Ms Alison Page and Mr Graham Atkinson. Ms Jenny Morison is an independent member and Chair. The committee met on four occasions during the year (refer to Appendix 3, page 204 for meeting dates and attendance). The committee's activities included:

- Playing a key role in the establishment of an Audit Committee for the National Centre for Indigenous Excellence Ltd and supporting the newly constituted Voyages Indigenous Tourism Australia Pty Ltd Audit Committee;
- Providing assistance to the Board and management in responding to the external review of the ILC;
- Providing advice and assurance to the Board on management's approach to the compilation and compliance of the ILC consolidated financial statements;
- Reviewing and recommending to the Board the signing of the 2013 ILC Consolidated Financial Statements and;
- Reviewing and recommending to the Board the signing of the 2013 Compliance Report;
- Reviewing the Enterprise Risk Management Framework, including the risk register;
- Receiving senior management presentations across key corporate risk areas;
- Reviewing the ILC's internal controls compliance framework;
- Reviewing the financial reporting format provided to the Board to enhance understanding of the ILC consolidated group and subsidiaries costs;
- Monitoring the conduct of external reviews, external audit and the ANAO performance audit;
- Monitoring the Internal Audit and Review Programme, including oversight over the progress and performance of internal auditors and implementation of recommendations; and
- Reviewing insurance coverage and liability limits for the ILC and subsidiaries.

LAND ACQUISITION, MANAGEMENT, BUSINESS, EMPLOYMENT AND TRAINING COMMITTEE

The primary objective of the Land Acquisition, Management, Business, Employment and Training (LAMBET) Committee is to assist the ILC Board in ensuring that the ILC Land Acquisition, Land Management, Business, and Employment and Training Programmes, including those operated through ILC subsidiaries, meet their objectives and comply with legislative requirements. Specifically this involves:

- Acting as an advisory body to the Board in reviewing and revising the NILS;
- Acting as an advisory body to the Board on the ILC's Land Acquisition, Land Management, and Employment and Training programmes;
- Consistent with its land management and employment and training responsibilities, acting as an advisory body on the management of the ILC's agricultural businesses with specific oversight of administrative, operating and financial controls and the employment and training programme;
- Ensuring compliance of ILC-operated agricultural businesses with statutory and legislative requirements, including those under the Act, the CAC Act, and the Corporations law;
- Ensuring reliable management, financial and employment and training reporting on ILCoperated agricultural businesses to the Board;
- Ensuring that all risks pertinent to ILC-operated agricultural businesses are identified and appropriately managed; and
- Reviewing all applications and proposals submitted to the ILC relating to agricultural businesses and providing advice to the Board on the feasibility, viability and sustainability of such proposals.

The LAMBET Committee comprises four members appointed by the Board. In 2013–14, the committee was chaired by ILC Director Neil Westbury. Members were ILC Directors Ian Trust and Graham Atkinson and Mr Mike Stephens, an external appointee with commercial expertise in agricultural business.

During 2013–14, the LAMBET Committee met five times (refer to Appendix 3 for meeting dates and attendance). Director Westbury, Director Atkinson and Mr Stephens attended the annual planning and review conference of the ILC's agricultural business managers held on 26 November 2013.

Key areas of focus in 2013-14 were:

- Reviewing the RILS;
- Oversight of the approval process for the land management and land acquisition programmes;
- Oversight of the Training to Employment Programme, including changes in external funding arrangements;
- Monitoring the performance of ILC-operated agricultural businesses;
- Developing new strategies for the agricultural businesses; and
- Oversight of the ILC activities in carbon, environment and heritage.

FINANCE, LEGAL AND INVESTMENT COMMITTEE

The Finance, Legal and Investment Committee (FLIC) was established by the ILC Board following the McGrathNicol review of ILC Corporate Governance in 2012–13. The FLIC's primary purpose is to provide high-level oversight of key financial and legal processes and strategies of the ILC, its subsidiaries and other major business investments.

Specifically, the FLIC:

- Oversights the ILC's consolidated financial strategy and performance and issues pertaining to subsidiary performance that may impact on its budget or strategy
- Monitors the ILC investment portfolio
- Oversights the performance of subsidiaries and major business investments
- Reviews subsidiary constitutions and relevant governing documentation for major business investments to ensure consistency with ILC legislative, governance, reporting and related requirements
- Oversights significant legal actions
- Ensures that formal and continuing processes are in place to identify and/or recommend legislative and regulatory changes.

Committee members are Mr Ian Ward-Ambler (independent Chair) and ILC Directors Ian Trust, Lisa Gay and Neil Westbury. The Committee held its first meeting in February 2014 and met on three occasions during 2013–14.

The FLIC is governed by a charter, which is reviewed annually.

The Committee's main activities have been around reviewing recommendations from the McGrathNicol Review of the acquisition of Ayers Rock Resort.

REMUNERATION AND NOMINATION COMMITTEE

In line with a recommendation of the McGrathNicol review of ILC Corporate Governance undertaken in 2012–13, the ILC Board established the Remuneration and Nomination Committee (RANC) to assist the Board to select and monitor the performance of the ILC CEO, consider and make recommendations to the ILC Board about ILC, ILC Committee and subsidiary board appointments, and oversight and make recommendations to the ILC Board on ILC group-wide policy on remuneration, including subsidiary board and committee remuneration.

The RANC is an integral part of the governance framework of the ILC and its subsidiaries. The Committee is governed by a charter, which is reviewed annually.

The Committee is chaired by the ILC Chair, Dr Dawn Casey PSM FAHA, and its members include ILC Directors Ian Trust and Lisa Gay. The Committee has met three times during the reporting period and its key areas of focus in 2013–14 has been on making recommendations to the Board on membership of subsidiary boards and committees.

ILC POLICY

National Indigenous Land Strategy 2013-17

The NILS is the ILC's key policy document. It is a fiveyear strategic plan that sets out key priorities and how the land acquisition and land management functions will be implemented to meet the ILC's legislated purpose to assist Indigenous people to acquire and manage land to achieve economic, environmental, social or cultural benefits.

Key components of the NILS include:

- The ILC's two priority outcomes:
 - Access to and protection of cultural and environmental values; and
 - Socioeconomic development.
- The strategies the ILC employs to achieve its priority outcomes;
- The Benefits Framework setting out how the ILC measures progress towards assisting Indigenous people to achieve benefits;
- ILC statutory functions will continue to be administered through the ILC's two core programmes, the Land Acquisition and Land Management Programmes; and

• Historical overview of the NILS and the maturation of the ILC.

Future revision of the NILS will take into consideration the requirements for Corporate Planning under the Public Governance Performance Accountability Act.

Regional Indigenous Land Strategies 2013–17

The RILS are a series of seven documents aligned with the principles of the NILS 2013–2017 but focused on the six states and the NT (the ACT is included with NSW).

The Board approved updated RILS in 2013–14.

The RILS discuss ILC activity in each state and provide contextual information with an emphasis on Indigenous people. This includes demographic facts and figures, geographic data and information about ILC properties and projects that showcase the ILC's work.

Land Acquisition

The Land Acquisition Programme acquires and grants land to Indigenous corporations. It seeks to build and secure a sustainable land base for Indigenous people to deliver ongoing Indigenous benefits.

Indigenous corporations can apply for assistance under two categories:

- Socioeconomic development for social and/or economic benefits to Indigenous people, with priority given to projects that provide sustainable Indigenous employment and training; and
- Cultural and environmental for access to and protection of land with significant cultural and/or environmental values.

The ILC's primary goal in acquiring land is for Indigenous corporations to own and manage land successfully and independently. The ILC often leases an acquired property to an appropriate Indigenous corporation to allow it to demonstrate effective management and use of the property, achievement of Indigenous benefits and sound governance. Once this occurs, the property is granted to that Indigenous corporation with conditions requiring the title-holding body to report the achievement of benefits to the ILC for five years.

When a property is granted, conditions are included in Deed of Grant aimed at ensuring the property achieves Indigenous benefits, remains in Indigenous control and continues to be used for the purposes for which it was acquired. The Act sets out that, when

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a property is granted to an Indigenous corporation, it cannot dispose of the property or mortgage the property without the ILC's consent. These measures are designed to ensure land is not lost from the Indigenous estate. However, the ILC does receive requests from Indigenous corporations to dispose of property or mortgage a property from time to time, looking to expand Indigenous economic development opportunities. The ILC Board considers each request on its merits.

If the title-holding body fails to manage the property effectively or to deliver Indigenous benefits, the ILC can terminate the lease or Deed of Grant and, if Indigenous benefits are not achievable, sell the property and use the proceeds for future land purchases for other Indigenous corporations.

Land Management

The Land Management Programme assists organisations with sustainable management and development of Indigenous-held land.

Indigenous landholders and organisations can apply for assistance under two categories:

 Property-based projects, for projects that improve land condition, develop infrastructure, assist the development of enterprises or land management activities; and Property management planning projects, for projects that assist Indigenous landholders to develop a plan for managing and using their property.

Agreements are made between the ILC and successful applicants where the ILC will either grant funds for the applicant to carry out agreed works or directly purchase or contract the assistance.

The ILC also assists with addressing urgent health and safety issues on Indigenous-held land where people or livestock are at risk.

Regional Land Management Projects

The ILC initiates or contributes to regional land management projects in collaboration with other agencies and industry partners to support Indigenous landholders to manage and develop their land. These projects generally deliver capacity building and develop infrastructure for viable businesses.

ILC Businesses

The ILC operates commercial businesses on ILC-held properties, and Indigenous-held properties, where landholders have sought the ILC's assistance, to develop viable and sustainable businesses. ILC businesses are operated in the pastoral and tourism industries to provide accredited training and support sustainable employment for Indigenous people, bring Indigenousheld land back into production, create sustainable Indigenous enterprises and develop the capacity of Indigenous landowners.



SERVICE CHARTER

The ILC's Service Charter sets out the standards of service the ILC strives to provide its clients through programme delivery, policy development, communication and consultation. The Service Charter is available on the ILC's website or by contacting any ILC Office.

CLIENT SERVICES AND COMPLAINTS HANDLING SYSTEM

The Complaints Handling System encompasses internal processes, structure and timeframes within which the ILC must respond to complaints. Both the Service Charter and Complaints Handling Procedure encourage resolution of complaints at the local office level, but provide for the referral of complaints to the Director of Policy and Programme Development where necessary. In 2013–14, the ILC received no external complaints.

INFORMATION FOR STAKEHOLDERS

The ILC distributed information regarding its policies and programmes including:

- Messages from the Chairperson on the ILC website;
- Advertisements in the Koori Mail, National Indigenous Times, National Indigenous Radio Service and National Indigenous Television Service network broadcasters;
- Print campaign with posters, brochures and letters sent to regional bodies, applicant groups, Indigenous Coordination Centres and Indigenous Land Councils;
- Information packs sent to partner agencies, organisations and native title representative bodies; and
- Programme handbooks and policy documents published on the ILC website.

The ILC's website (www.ilc.gov.au) provides strategic and corporate information about the ILC, its activities, programmes and projects – programme documentation, handbooks, application forms and contact details for ILC offices. The range of resources and information available in 2013–14 included:

- National Indigenous Land Strategy 2013–17
- Regional Indigenous Land Strategies (for each state and territory)
- Portfolio Budget Statement
- Call for Applications Small Land Management project assistance
- Socioeconomic Development, Terms of Reference
 Business Plan
- Land Acquisition (Cultural and Environmental Heritage Protection) Handbook
- Land Acquisition (Cultural and Environmental Heritage Protection) Application Form
- Call for Applications (Property-based Projects) Application Form
- Call for Applications (Training and Planning) Application Form
- Land Management, Terms of Reference – Property Plan
- Land Management, Terms of Reference
 Business Plan
- Land Acquisition Activity Map
- Standard Deed of Grant template
- ILC Service Charter
- Annual Reports

The following ILC subsidiaries and ILC-operated businesses and projects have websites which support their operations and provide information applicable to their stakeholders.

- National Centre of Indigenous Excellence, NSW
 www.ncie.org.au
- Home Valley Station www.hvstation.com.au
- Mossman Gorge Centre, QLD – www.mossmangorge.com.au
- Voyages Indigenous Tourism Australia
 www.voyages.com.au
- Murrayfield Station, TAS

 www.murrayfield.com.au
- Merriman Shearing School, NSW – www.merrimanshearingschool.com.au
- T2E www.t2e.org.au
- Mutijulu Foundation

CONSULTATION AND WORKING WITH STAKEHOLDERS

Recognising the importance of consultation, the ILC has embedded consultative processes into all of its activities and programmes. The ILC meets with a broad range of stakeholders, including potential applicant groups, landholders, Indigenous groups, service providers and Indigenous agencies. Calls for land acquisition and land management assistance are advertised through a range of media, including online, Indigenous print and Indigenous television, in addition to flyers and posters distributed to potential applicants during stakeholder meetings and distributed through key co-ordination agencies.

In 2013–14, the ILC undertook intensive engagement with key stakeholders in relation to the review of the ILC and Indigenous Business Australia. This review was initiated by Indigenous Affairs Minister, Senator the Hon Nigel Scullion, in December 2013. The ILC Chairperson corresponded with ILC stakeholders, as well as a range of Indigenous leaders and interested third parties, on the issues arising from the review.

The ILC Board developed draft legislation – the Draft Stronger Land Account Bill – for consideration by the Government as a means of protecting and strengthening the Land Account. The draft legislation was also the subject of consultation with ILC stakeholders.

When the Draft Bill was released on 24 March 2014 the ILC Board convened a meeting of seven senior

Indigenous leaders, including Patrick Dodson, former chair of the Council for Aboriginal Reconciliation, and Dr Lowitja O'Donoghue, Noel Pearson, David Ross and Aden Ridgeway, all of whom were involved in the original native title negotiations that gave rise to the Native Title Act 1993 and the Land Account. The leaders endorsed the Draft Bill in principle and agreed on the need to protect the Land Account.

For further information, see page 8.

CLIENT SATISFACTION SURVEYS

During the assessment of 2013–14 Land Acquisition and Management Programme applications, nine land acquisition and 19 land management randomly chosen applicant groups participated in a client satisfaction telephone survey.

The surveys were conducted following the call for applications to obtain feedback on both the application process and advice provided by ILC staff. Applicants were not aware of the outcome of their applications when surveyed.

Results indicated that participants were very satisfied with the application process, and all applicants surveyed indicated that information about the ILC's programmes were easily accessible. ILC staff were rated as very competent and knowledgeable. The application process was rated as simple and straight forward. Comments and recommendations were noted, including:

- Workshops to be conducted with applicant and ILC staff so the applicant can showcase the proposed project;
- Face-to-face meetings to discuss the application prior to submission would be useful;
- If possible, access to a register of business consultants or ILC-approved business consultants would be beneficial;
- Suggestions to streamline the application process and the timeline;
- Suggestions to be more prescriptive about what is required of applicant groups and have examples in the application handbook; and
- Facilitate submission of large attachments with applications.

Feedback obtained from these surveys will be incorporated, where appropriate, into the new programme delivery arrangements.

STRATEGIC AND OPERATIONAL PLANNING

The ILC planning framework aligns operational activities, resource decisions and organisational performance with the strategic direction and policies set by the NILS. The NILS, Portfolio Budget Statement, annual corporate priorities, operational plans and business and project plans, guide the implementation of specific activities. They describe how the ILC will achieve its purpose of Indigenous people achieving sustainable economic, environmental, social and cultural benefits through owning and managing land. A review of the ILC planning, monitoring and evaluation frameworks will be conducted in the new financial year in line with requirements of the new PGPA Act.

RISK MANAGEMENT

The Risk Management Framework takes a whole-ofenterprise approach, is integrated into the operations of the ILC and promotes the identification and management of risk.

ILC commitment to effective risk management is communicated in key corporate documents, the NILS, Portfolio Budget Statement, corporate priorities, operational, business and project plans, implemented through a Risk Management Framework and Corporate Risk Management Plan and integrated throughout policy, procedure and guidance for all functions and day-to-day operations.

The Risk Management Framework is reviewed annually with reference to the range of Australian and New Zealand Standards, Australian Government Better Practice Guides and relevant International Good Practice Guides and/or Standards to ensure leading edge strategies and practices are considered.

The identification, assessment, treatment and monitoring of risks affecting the ILC and our clients occurs at three levels:

- Strategic and Corporate Risks those risks associated with carrying out the statutory functions of the ILC, identification and sound management of which ensures the ILC will meet its corporate and statutory objectives;
- Programme or System Risks those risks associated with the specific functions the ILC is undertaking to achieve its objectives. These risks are identified, assessed and treated via

programme level risk management plans or by embedding risk treatments into guides, tools and policy; and

 Project Risks – those risks associated with individual land acquisition, land management, employment and training or strategic projects including our subsidiaries. Each project is required to have risks identified, assessed and a treatment plan devised at the outset and monitored and reviewed throughout the project's life cycle.

The ARMC oversees the Risk Management Programme with implementation through the Executive Management Team.

Corporate Risk Management Treatment Plan

The Corporate Risk Management and Treatment Plan is the ILC's primary risk management policy document. The plan is endorsed annually by the Board.

The risk management programme is embedded into day-to-day practices so consideration and review of corporate risks is conducted throughout the year. At least once each year, the senior managers formally considers changes in the external environment, the nature of projects undertaken or proposed, lessons learned from evaluations, reviews and internal audits and revises the plan as necessary. Controls are reviewed and tested and treatment strategies put in place to reduce the likelihood and/or consequences of risks occurring.



INTERNAL AUDIT PROGRAMME

The ILC's Internal Audit Programme is set with reference to significant identified areas of operational and financial risk. This programme provides for the systematic coverage of the ILC's functions and activities under a rolling programme. Internal audits may cover compliance and/or performance and include corporate activities, programme, specific projects and subsidiaries.

The ILC's internal audit function is outsourced.

The following audits were conducted or commenced during this period:

- Compliance
 - IT Security Audit ILC and Subsidiaries
 - Work Health and Safety Subsidiary
 - Internal Controls Subsidiary
- Performance
 - Warrigundu Station NT (Hodgson Downs)
 - Roebuck Plains Station WA
 - Indigenous Landholder Services
 - Indigenous Pastoral Project (in progress)

Audit findings and recommendations are recorded and actions monitored via a centralised Risk and Compliance Register. The Board, Audit Committee, Chief Executive Officer and senior management receive regular reports on the status of implementation of audit recommendations to ensure that the ILC fully addresses issues identified. The ARMC maintains oversight of the Internal Audit Programme to ensure the coverage aligns with key strategic, operational and financial risks and that management's responses are timely and appropriate.

- See for example ANAO (2013) The Australian Government Performance Measurement and Reporting Framework. Report No 28. 2012–13
- 2. See for example PGPA Act (2013) and the ATSI Act (2006)
- See for example changes from monthly to quarterly reporting (CMT paper-June 2014) and streamlined Small LM application guidelines (June 2014) in direct response to feedback from stakeholders.

EVALUATION FRAMEWORK

Monitoring and evaluation processes are an integral link between planning, implementation and reporting functions of the ILC. The ILC's Evaluation Framework is used to guide evaluation activities that gauge strategic, programme and project performance. The ILC has embedded many monitoring activities in its project management processes. This helps ensure ILC investments in land acquisition and management are delivering direct and enabled social, cultural, environmental and economic benefits to Indigenous people. In addition to standard monitoring activities, the ILC conducted two strategic evaluations, commenced planning for one other strategic evaluation and undertook 40 project-level evaluations.

A review of the ILC's policy, planning and evaluation frameworks commenced in 2014 to align with the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), in readiness for its start on 1 July 2014. It is worth noting that the ILC's review is also in direct response to recommendations from an audit of the ILC conducted by the Australian National Audit Office in 2013.

The ILC has been working on an ongoing basis with the Department of Finance (DoF) in a pilot capacity to best align its performance requirements with the Commonwealth's wider requirements. The ILC has provided comments on their Commonwealth Performance Concept Paper released in May 2014.

Strategic Evaluations

The ILC has provided recurrent land management funding to the Kimberley Land Council (KLC) for the establishment and administration of their formal Kimberley Ranger Program (KRP) since 2006. In 2013, the ILC undertook and concluded an evaluation of the land management assistance provided. The overall purpose of the evaluation was to collect evidence on the extent to which the original objectives, outputs and outcomes (benefits) have been achieved.

A mixed methodology approach was used, including an adaptation of the Most Significant Change technique through the use of Visual Participatory Evaluation (VPE), which uses video to both collect, discuss and report beneficiaries' experiences of change resulting from ILC assistance.

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It was found that three of the five objectives from the ILC Board approval for land management funding were achieved by the KLC. One objective was partially met and one remains an aspirational target for the future.

- The project has resulted in 85 Kimberley Traditional Owners engaged in meaningful, full-time employment as rangers. Each ranger has completed a range of accredited and nonaccredited training programmes;
- ILC assistance has included funding for an appropriate model for coordination of training and development for trainees and employees alike. The positions within this model directly attributed a high level of engagement of rangers across the programme with the attendance of fulltime trainees above 90%;
- The work of the rangers has contributed to improved Indigenous land management across the region in areas such as weed and feral animal control, fire management, tourism management, and cultural protection activities; and
- The KRP has made progress towards, but has not determined, the selection of an appropriate enterprise model for the purposes of becoming more independent and self funding in the future.

In terms of the outcomes, it was found that:

• The achievement of training, employment, cultural and environmental benefits has exceeded those identified to be achieved by the ILC and the KLC.

- Training was a strong feature of the Programme. In the words of a Head Ranger "A lot of our Aboriginal people don't have the literacy and numeracy skills and never had the skills to get a job outside...But with the [KRP] we are taking young men and women...and giving them the opportunity to have a full-time job caring for country...Their confidence has gone up and some of our young rangers are becoming role models..." Bardi Jawi Head Ranger, VPE interview May 2013)
- Some key social and cultural benefits were identified. This includes the interaction of senior cultural advisors with young rangers to pass on traditional knowledge, in the process upholding and preserving traditional cultural law and language. There have also been positive community effects. The rangers have started a programme called Junior Ranger days where disengaged youth in the community can accompany rangers on patrol and are provided with practical experience, indirectly attempting to address systemic issues like alcohol and youth suicide. "We look at...the Kimberley as a place where youth suicide is a major issue ...probably in a crisis... the Ranger model creates awareness ... programmes to help with people struggling...take the young person... strengthen their cultural links through the guidance of their elders...[and]...change the wellbeing." (Nolan Hunter, CEO, KLC)



- The programme has had many flow-on benefits: the establishment of Women's Ranger Groups in response to a perceived need for an on country women's programme. "When I first started, I was the only female ranger...but then we had new and younger female rangers on board, and I felt good, like I was being a role model." (Karrajari Women's Ranger).
- The growth of the ranger knowledge base to the point that "some of our rangers have been invited to Dubai to show them how to use the I-tracker satellite... and to Pew Foundation, Canada to talk about ...success...in the Kimberley... demonstrate they are doing good projects." (Nolan Hunter, CEO, KLC)
- The support provided by the KLC and the ILC has assisted in the establishment of sound governance structures that enabled the Ranger Movement to contribute positively to strategic direction and leadership which flows to other aspects of community issues and decision making.
- Finally, employment as a ranger allowed individuals to realize their aspirations and dreams.

The evaluation has enabled critical reflection of the implementation of the ILC land management funding and considerations for future policy and programme design.

Project Evaluations

The ILC conducts project evaluations to review evaluation criteria such as the effectiveness, efficiency, impact and sustainability of projects, with a particular focus on understanding the benefits and outcomes achieved. The process also enables staff to ask applicant groups reflective questions about project highlights and lessons learned.

Project evaluations are completed every three years from project commencement and at their completion. In 2013–14, these evaluations were undertaken by ILC staff in line with the Evaluation Framework requirements. Five land acquisition evaluations and 35 land management evaluations were completed in 2013–14.

Throughout the 2013–14 project evaluations, there was a recurring theme of benefits exceeding original targets. This reflects the high quality of projects and attests to commitment to continual improvement of land acquisition and land management programme design and projects. The projects themselves varied in complexity from support with basic equipment to significant infrastructure improvement. Highlights of evaluations were:

- In most cases, the projects that involved training and employment surpassed projections by at least 5%;
- Improved efficiency and effectiveness of operations on land notably in the provision of ILC staff support in improving corporate governance and financial management;
- Marked improvement in the Indigenous estate from a land management perspective in the majority of projects;
- An increase in the ability of ILC assisted-groups to seek out new collaborative partnerships as opportunities arise;
- An increase in actual and potential access to country by Indigenous persons;
- Compliance with state and federal government compliance and agreement to lease on land management requirements;
- Improved ability for maintenance of culture demonstrated by number of cultural events in the past year on Indigenous-held properties and increase in number of people involved;
- Expansion of social programmes on properties; and
- In a few cases, the ILC support has enabled proponents to develop and strengthen their intellectual property.

The findings have also highlighted issues that will also inform future improvements to ILC policy and practice including:

- Increasing the understanding and value of the intangible work, including governance, to enable Indigenous groups to attain and maintain ownership of land;
- Considering the generation of a broader set of benefits through land utilization than in the past; and
- Acknowledging the complexity of planning and implementing projects in rural and remote areas and factoring these into project planning aspects such as schedule, cost and others.

The project evaluation activities of 2013–14 provide insight into the ILC's activities and account for the performance in achieving its purpose. Looking ahead, the ILC will continue to improve evaluation through a review of the related frameworks and alignment wherever required with guiding legislation and corporate strategic direction.

Evaluation of the Training to Employment Programme

In December 2013, the ILC commissioned an evaluative review of the Training to Employment Programme (T2E Programme), its enterprise-based residential training programme on the ILC's tourism and agricultural properties. The overall purpose of the review was to collect evidence of the T2E Programme outcomes and other benefits, identify the impact on individuals and industry, and inform future changes to the programme design. The review was conducted for the ILC by Sustineo, an independent consultant. The effectiveness and impact of the T2E Programme were examined and the broader social and economic impact of the T2E Programme was assessed by exploring and articulating the changes experienced by trainees, graduates and employers.

A mixed methods approach was used, comprising desktop review and consultation with key stakeholders





from the four sites of: Merriman Shearing School, Ayers Rock Resort, Crocodile/Welcome Stations and Mossman Gorge. Participants included trainees, graduates, host employers, employing industries, property managers and supervisors, Group Training/ Registered Training Organisation representatives, and staff members of the ILC.

ILC staff have used VPE to explore more deeply the experience of and benefits being achieved by Indigenous trainees and employees. Overall, it was found that the ILC supports the Government's commitment and the T2E Programme delivers training approaches that lead to sustainable employment and achieve long-term benefits for Indigenous Australians. The T2E Programme is unique in terms of its comprehensiveness, level of individual support and its reach into regions and remote Australia and on a scale where normal state/territory and Australian Government programmes find it difficult to sustain training, employment and economic development. The T2E Programme is complemented with opportunities for school-to-work programmes, school based traineeships, multi-year traineeship opportunities through Certificate II, III and IV culminating in Trainee Cadet Manager at diploma level and placement in senior positions. Between 2011–13, for example, 449 Indigenous people commenced a traineeship, 205 graduated and 147 accepted job offers with 63 on ILC-operated businesses and 84 in industry.

The key successes and strengths of the T2E Programme identified through the review are:

 The completion rates and acceptance of job offers shows that the T2E Programme is succeeding and supporting industry needs. Between 2011–2013, 46% of participants in the T2E Programme completed the training. This rate is comparable to completion rates for trainees (not Indigenous specific) with no prior post-school qualification, aged 25 or under for agriculture at 45.6% and food and hospitality at 39.8% (NCVER 2012);

- While some trainees can find living away from home difficult early in the programme, the residential component is working well and support is provided to assist trainees to make the transition to independent living;
- The life skills training has emerged as an important component as it enhances self confidence, independence and the ability to work as part of a team;
- The dedication and commitment by all ILC staff, Voyages staff, property managers, RTOs/GTOs, supervisors, trainers and mentors is evident. This enables good engagement with the trainees for both personal and career development; and
- Notably other key elements in the success of this initiative are high-level coordination, leadership, recruitment of key personnel internally and externally, and overall project management provided by the ILC and Voyages.

In the Interviews conducted, it clearly emerged that the life skills component of the training was vitally important to the trainees graduating and gaining employment. The following comments reflect this:

"Going back to basics, putting some structure into their life, having to get out of bed, make sure you're ready to go to work, and be there on time, bound by the clock a bit more, and give you a sense of purpose of what your trying to achieve in life, setting some goals and something to focus on rather other than being aimless in your day." (Trainee)

"What worked best here: it's the way that they become a family during their time here. These kids love their family and they often don't know who their family are. The team at Merriman become the family and gives them a sense of belonging." (T2E Graduate)

"I have never had goals. You know, I thought I was going to be like other young children: end up pregnant, drinking, smoking drugs, but I have decided not to do those things and just work." (Mossman Gorge Centre Indigenous Employee). "The change I see is people know what to do, not like before...but now they know... everybody has their role...even the bus drivers and the guides...have great skills." (TO Mossman Gorge)

"(The Programme) is a great entry into the Tourism and Hospitality industry...we are creating professionals for the future, we are creating change within Aboriginal cultures and people, where work is seen as a part of life. It's enjoyable, it's rewarding and there are jobs. You're not just training for training's sake." (Training and Development Manager, Mossman Gorge)

Over the 1½ years in the lead-up, having that job at the end was the carrot. It was the thing that kept them getting out of bed every day. Going to work, studying hard and developing skills, from technical to soft ...social skills made all the difference." (Training and Development Manager, Mossman Gorge)

The full report of this review is published on the ILC website. It was also formally submitted to the Australian Government as part of the 2014 Creating Parity – Forrest Review of disparity between Indigenous and other Australians in a range of inter-related areas including employment and training.



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MEASUREMENT OF BENEFITS

The ILC plans, monitors and measures its performance based on the financial and non-financial benefits (processes, outputs and outcomes) being achieved with Indigenous people through land acquisition and land management investment. The ILC's Benefits Framework sets clearly defined guidance to ensure that the collection and use of benefits data is consistent throughout the ILC.

The ILC uses a time-bound approach to benefits. This is consistent with its remit under the Act where benefits are described as long-term improvements in Indigenous wellbeing. In the short-to-medium term, the ILC uses priority outcomes and progress indicators to measure the benefits achieved through ILC assistance. For decision-making purposes, the potential benefits of any ILC-funded project are estimated for three years. For monitoring and reporting of land acquisition projects, benefits are collected for three years after a property's acquisition. In instances where the ILC has expended substantial money, benefits may be measured over a longer period. Benefits achieved by the Land Management Programme are collected for the duration of the project. In both cases, allowance is made for the emergence of outcomes that had not been projected occurring as flow on from investing in the economic, environmental, social and economic development of Indigenous Australians. Following the review of the NILS in 2012, the Benefits Framework now focuses on two priority outcomes to more closely align achievements with the purpose of the ILC.

This is also consistent with developments in Australian Government legislation which provides a stronger case for the non-financial aspects of ILC performance. The PGPA Act and PGPA Rules provide the parameters for a new framework for performance measurement which the ILC has started incorporating in its planning, monitoring, evaluation and reporting mechanisms.

GENERAL POLICIES OF THE AUSTRALIAN GOVERNMENT

The ILC must ensure that it complies with any general policy to the extent that it applies to the ILC. A general policy of the Australian Government is a policy that was notified to the ILC before 1 July 2008 under section 28 of the CAC Act for 2013–14 and General Policy Order under section 48A of the CAC Act. Application of a general policy requires the responsible Minister to consult with directors of Commonwealth Authorities prior to notification of the policy applying. General polices of the Australian Government that applied to the ILC during the year are set out in the table below.

No new General Policy Orders were notified in 2013–14.

Table 19: General Policies of the Australian GovernmentApplicable to the ILC 2013-14

Policy	Effective from	Exemption sought	Compliance during the reporting period
Australian Government Branding	31 December 2003	Yes, but denied	Yes
National Code of Practice for the	3 October 2003	No	Yes
Construction Industry			
Foreign Exchange Risk Management	22 July 2005	No	Yes
Cost Recovery but Australian	22 July 2005	No	Yes
Government Agencies			
Australian Government Property	1 July 2005	Yes	The ILC has not been
Ownership Framework			formally advised that the
			framework applies to it.
Fraud Control Guidelines	March 2011	No	The ILC has not been formally advised that the framework applies to it.

EXTERNAL SCRUTINY

There were no judicial decisions, decisions of administrative tribunals or decisions by the Australian Information Commissioner in 2013–14 that had, or may have, a significant impact on the operations of the ILC. There were no enquires made of the ILC's operations by the Auditor General other than the usual financial audit, which is included in the Financial Statements in this Annual Report.

The Australian National Audit Office published a report on the ILC's administration of its Land Acquisition Programme. The report was tabled in Parliament on 19 December 2013. A copy of the report can be found at: http://www.anao.gov.au/Publications/ Audit-Reports/2013-2014/The-Indigenous-Land-Corporations-Administration-of-the-Land-Acquisition-Programme/Audit-summary

The ILC agrees with and welcomes the ANAO's recommendations for further improvements. The ILC also acknowledges the ANAO's positive findings regarding the well-developed administrative processes the ILC utilises to support the Land Acquisition Programme.

APPEARANCES BEFORE PARLIAMENTARY COMMITTEES

The ILC appeared before the Senate Finance and Public Administration Legislation Committee (Estimates) on 22 November 2013 and 28 February 2014.

The ILC also appeared at a public hearing before the Environment and Communications References Committee on 7 May 2014 to give evidence regarding its submission on federal environmental offsets.

PARTICIPATION IN FORUMS AND SUBMISSIONS

Each year, the ILC participates in forums and responds to requests for submissions to parliamentary and other inquiries regarding topics relevant to Indigenous people and the work of the ILC. Directors attended the following forums and events in 2013–14:

- Dja Dja Wurrung native title settlement ceremony in Bendigo (Dawn Casey, Chairperson)
- Garma Festival (Dawn Casey, Chairperson)
- Divestment ceremony at Bryant property (Lisa Gay, Director)
- Community event with the Governor General at Mossman Gorge (Graham Atkinson, Director)

The ILC made 15 submissions to governments in 2013–14:

- ILC Board submission to Ernst and Young Review into ILC and IBA
- Submission on the Emissions Reduction Fund Terms of Reference
- Submission to the Emissions Reduction Fund Green Paper 2014
- Submission to the Senate Inquiry into Environmental Offsets
- Submission on Emissions Reduction Fund Exposure Draft Legislation
- Submission to a Standing Committee on the Carbon Farming Initiative Amendment Bill, 2014
- Submission on the draft Carbon Farming Initiative methodology – Measurement-Based Methodology for Sequestering Carbon in Soils in Grazing Systems (V2.4)
- Submissions to Department on Finance on the Public Governance, Performance and Accountability Act 2013 and associated rules
- ILC submission to The Department of the Prime Minister and Cabinet's request for the Regional Statement
- Input to The Government's Deregulation Agenda audit of the portfolio's existing regulations
- Submission to the Joint Select Committee on Northern Australia
- Submission to The Productivity Commission's request for Indigenous Held Land Data classified by ABS remoteness index to support the Overcoming Indigenous Disadvantage report
- Submission to The Department of the Prime Minister and Cabinet's request for Indigenous Held Land Data classified by ABS remoteness index
- Submission to the Indigenous Jobs and Training Reviews

FREEDOM OF INFORMATION ACT, SECTION 8 STATEMENT

Commonwealth Agencies subject to the *Freedom of Information Act 1982* (FOI Act) are required to publish information to the public as part of the Information Publication Scheme (IPS). This requirement is in Part II of the FOI Act and has replaced the former requirement to publish a section 8 statement in an annual report. The ILC displays on its website a plan showing what information it publishes, in accordance with the IPS requirements. The ILC information is at www.ilc.gov. au/about-us/ilc-publication-scheme

There were no reports by the Commonwealth Ombudsman in connection with the ILC for the 2013– 14 financial year.

MAINTENANCE OF ETHICAL STANDARDS

The ILC has a Code of Conduct that employees are required to uphold and promote in their day-to-day work. New employees are made aware of the code by the Induction and Orientation Programme and Employee Manual/Handbook.

ILC Code of Conduct

Honesty and Integrity – An employee must behave honestly and with integrity in the course of their employment.

Care and Diligence in the Course of Employment – An employee must act with care and diligence in the course of their employment. An employee must comply with any lawful and reasonable direction given by someone in the Corporation who has authority to give the direction.

Respect and Courtesy – An employee, when acting in the course of employment, must treat everyone with respect and courtesy, and without harassment.

Operate in a Lawful Manner – An employee, when acting in the course of employment, must comply with all applicable Australian laws. For this purpose, Australian law means any Act or any instrument made under an Act and/or any law of a state or territory, including any instrument made under such a law.

Commercial in Confidence – An employee must maintain appropriate confidentiality with respect to the organisation and client's confidential information.

Conflict of Interest – An employee must disclose, and take reasonable steps to avoid, any conflict of interest (actual or apparent) in connection with their employment.

Proper Use of Resources – An employee must use resources in a proper manner.

False or Misleading Information – An employee must not provide false or misleading information in response to a request for information that is made for official purposes in connection with the employee's employment.

Inside Information – An employee must not make improper use of inside information, or their duties, status, power or authority in order to gain, or seek to gain, a benefit or advantage for themselves or any other person.

Appropriate Behaviour – An employee must at all times behave in a way that upholds the values and the integrity and good reputation of the organisation. An employee on duty overseas must at all times behave in a way that upholds the good reputation of Australia.

In addition to an employee Code of Conduct, the ILC is committed to the following, overarching set of values:

- Respecting the diversity of ideas, background of cultures of stakeholders and employees;
- · Behaving ethically and justly;
- Providing a safe and healthy work environment;
- Providing professional service in a timely manner;
- Operating in an open, accessible and responsive manner.

The Board of the ILC has a Code of Conduct. In 2013– 14, the Boards of the ILC's wholly-owned subsidiaries adopted a code of conduct.



DAY-TO-DAY ADMINISTRATION

In accordance with the Act, the ILC Board appoints the CEO. The CEO is responsible for the management of the day-to-day administration of the ILC under policies and direction of the Board. The ILC's Senior Executive employees support the CEO in strategic, operational and administrative matters and in carrying out the decisions and policies of the Board. The CEO and employees participate in a number of internal committees through which staff or technical issues are deliberated. The committees include:

- Consultative Committee a management and employee forum which discusses issues related to employment conditions;
- Indigenous Consultative Group a committee of elected Indigenous employees which provides a support
 network for other Indigenous employees and assists with development and implementation of the
 Indigenous Employment Strategy.
- Work Health and Safety Committee refer to the work Work Health and Safety section below;
- IT Steering Committee a management forum that advises, plans and monitors IT implementation across the ILC; and
- Environment and Heritage Steering Committee responsible for suggesting policy, and developing tools and templates for use in the ILC and providing environment-related submissions to government.

To operate efficiently and provide effective services to stakeholders, the ILC works from the four main locations listed in the table below. ILC operations are not restricted to these offices.

Location	Function	Responsible Senior Executive as at 30 June 2014		
Adelaide Head Office	Central Division (servicing SA, NT, VIC and TAS)	Mr Tim Larkin Divisional Manager		
	Policy and Programme Development Environmental Carbon and Heritage Public Affairs	Mr Michael O'Ryan Director		
	Finance Human Resources Risk and Corporate Services Information & Communication Systems	Mrs Jodie Lindsay Chief Operating Officer		
	Legal	Mr Tri Nguyen General Counsel		
Canberra	Office of the Chief Executive Officer Corporate Governance	Mr Michael Dillon Chief Executive Officer		
	Business Employment and Training Directorate	Mr Garry Cook Director Agricultural Businesses		
Brisbane	Eastern Division (servicing QLD and NSW)	Mr Craig North Director Program Delivery		
	Capital Works Directorate	Mr Ashley Martens Director Capital Works		
Perth	Western Division (servicing WA)	Ms Kate Alderton Divisional Manager		

Table 20: Location of the ILC's Offices

PURCHASING

The ILC's Purchasing Policy is based on the principles in Australian Government 2012 Procurement Rules. The principles include:

- Value for money;
- Encouraging competition;
- Efficient, effective, economical and ethical procurement; and
- Accountability and transparency in procurement.

The policy is a guide to the purchasing of goods and services for both administration purposes and for implementing land acquisition and land management projects (including on ILC commercial properties). It describes the responsibilities of, and the actions to be undertaken by, staff members.

Contractors, suppliers and consultants are contracted either through contracts or through standard purchase orders, depending on the nature and value of the good or service.

For high volume/low value goods and services, the ILC uses corporate credit cards for efficiency.

The ILC will provide an update on its purchasing policy in next year's Annual Report to reflect the 2014 Commonwealth Procurement Rules issued by the Department of Finance on 1 July 2014.

INSURANCE AND INDEMNITIES

The ILC's and its subsidiaries' insurable risks are covered through Comcover, the Australian Government's selfmanaged fund. The cover consists of general liability which includes professional indemnity and Directors and Officers liability, property (including livestock, pastures, crop and property in transit), plant and equipment (including vehicles) and aviation.

There were no significant insurable losses experienced by the ILC or its subsidiaries during the year. However, some property damage occurred as a result of the natural disasters across the northern part of Australia including fire, cyclone and flood damage. To maintain a focus on quality improvement, the ILC participates annually in the Comcover Risk Management Benchmarking programme and as a result consistently receives discounts on its insurance premium.

The ILC provides limited indemnities in favour of ILC Directors and officeholders of ILC subsidiary companies. The indemnity arrangements largely mirror indemnities that would be implied at common law and, generally speaking, indemnify Directors against personal liabilities they might incur while properly performing their roles as officeholders. The indemnities are consistent with Division 4A, Part 3 of the CAC Act and do not cover certain liabilities arising from particular statutory breaches, breaches of the criminal law or actions involving a lack of good faith.

The ILC maintains Directors and Officers insurance coverage through Comcover. The 2013–14 premium was \$29,335 (2011–12 \$59,511¹), 14.65% of the total liability premium.

CONSULTANTS

See Appendix 6.

FRAUD CONTROL AND AWARENESS PROGRAMME

The ILC maintains a rigorous Fraud Control and Awareness Programme to minimise the risks of fraud and to deal with allegations of fraud should they arise.

The CEO certifies that the ILC complies with the Commonwealth fraud control guidelines and it:

- Has in place fraud risk assessment and fraud control plans;
- Has put in place appropriate fraud prevention, detection, investigation, reporting and data collection procedures that meet the specific needs of the ILC and comply with relevant guidelines; and
- Has taken all reasonable measures to minimise the incidence of fraud and to investigate and recover the proceeds of any fraud against the ILC.

1. Including the premium is a requirement accordance with item 19 Commonwealth authorities (Annual Reporting) Orders 2011.

INFORMATION AND COMMUNICATION SERVICES

Information management, technology, communications and online services are provided to support the ILC Board, ILC offices in Brisbane, Adelaide, Canberra and Perth and the ILC's agricultural and tourism businesses at 23 locations across Australia, and the ILC's Indigenous training and employment programmes, NCIE and other subsidiaries. Support for the agricultural and tourism business properties in 2013–14 included information technology facilities at Home Valley and at Mossman Gorge Centre. Upgrades to data security on each of the ILC's agricultural properties were completed. Upgrades to computer infrastructure on these properties commenced and are due for completion by December 2014.



Figure 8: Information and communications services provided to business units

Mapping and related Geographical Information Systems (GIS) services, including the ILC's database of Indigenous land holdings, were maintained. While GIS services are primarily for the ILC's internal use, in some instances they were provided to federal, state and community groups on request. Upgrades to the ILC's main project management information system were implemented to improve access to information for operational staff, and reporting and system security. Specifications for upgrading the ILC's contract management system were finalised and will be implemented in late 2014. The ILC's IT security policies were reviewed and upgraded. Information sessions were held to implement them. Inter-office data network and internet services were maintained to provide a high standard of business continuity and disaster recovery capability. The ILC network disaster recovery capability was tested by live simulation on two occasions. The fleet of desktop computers in ILC corporate offices was upgraded to the Windows 7 operating system and the ILC's videoconference system was also upgraded.

WORK HEALTH AND SAFETY

The ILC is committed to providing and maintaining a safe and healthy working environment in a consultative, positive and effective manner. The health and safety of employees is monitored and regularly reported through the Health and Safety Committee, Audit and Risk Management Committee and to the ILC Board. Four Health and Safety Committee meetings and four Audit and Risk Management Committee meetings were held in 2013–14.

The major focus was a review of existing policies, processes and systems to ensure compliance with the *Work, Health and Safety Act* (WHS Act) and Codes of Practice.

Health and Safety Management Arrangements

The Health and Safety Management Arrangements 2012–2015 (HSMAs) establishes the framework for how the ILC and two of its wholly-owned subsidiaries manage health and safety within the workplace, including:

- Providing employees with a safe and healthy workplace and system of work in an environment which is free from discrimination, harassment and bullying;
- Dedicated resourcing and ongoing maintenance of WHS and insurance activities;
- Hazard Management and Incident/Injury Management monitoring and reporting including Worker's Compensation and Return to Work programmes; and
- WHS activities being reviewed as part of the ILCs Internal Audit Programme.

The ILC undertook the following to maintain a safe and healthy workplace for ILC and NIPE employees during the reporting period:

- Implemented an induction checklist process whereby employees who are required to ride quad bikes are assessed prior to use;
- Participating in the Australian Government's Agricultural Safety Awareness and Quad Bike Safety campaign facilitated by Comcare;
- Identification of asbestos containing materials within the ILC and its ILC's agricultural operations;
- Engaged an external consultant to review the ILC's bullying or harassment policies and procedures;
- Implemented through Beyond Blue, Mental Health Awareness education programmes.

- Presented at the Property Managers' Conference a summary of the high risk activities identified through the HIRAC Inspections from the ILC's agriculture/pastoral operations;
- Completed Fire Warden Training, Defensive 4WD Driving and First Aid training;
- Regular testing schedule of equipment used for employees travelling to remote locations (i.e. satellite phones and personal location devices);
- Provided employees with access to ongoing health and wellbeing initiatives including:
 - Employee Assistance Programme for themselves and immediate family;
 - vaccinations against Influenza, Tetanus, Hepatitis A and B, and Q Fever (where required);
 - eyesight testing for screen-based equipment;
 - ergonomic workplace assessments as part of the Induction and Orientation Programme;
 - the ILC Healthy Employee Scheme, including gym and sports club membership, weight-loss programmes, home-based exercise equipment and team based sports; and
 - harassment contact officers.

The NCIE Ltd undertook the following to maintain a safe and healthy workplace during the reporting period:

- Engaged an external consultant to provide training to employees on WHS NCIE Ltd's process and systems and responsibilities under the WHS Act;
- Worked with the Worker's Compensation Insurer to re-assess the worker's compensation premiums;
- Completed Fire Warden training, First Aid training, Life Guard training, Anaphylactic training and Manual Handling training;
- Key employees completed WHS Legal training, outlining employers responsibilities under the WHS Act;
- Reviewing WHS policy and procedures to align NCIE Ltd's business activities;
- Testing evacuation procedures by having a trial evacuation for a bomb theat.

Voyages has its own HSMAs and continued a strong emphasis on WHS training. A significant amount of the training is provided internally with external providers brought in to provide accredited training where required.

WHS continues to be driven by involvement of safety committees for each dedicated zone and timely analysis and response to incident, near miss and hazard reports.



The following activities were undertaken during 2013– 14 that demonstrate Voyages commitment to a safe and healthy workplace:

- Review and approval of an updated Work Health and Safety Policy;
- Training with managers and employees at Ayers Rock Resort covering the following topics:
 - Bullying (For managers and line level employees)
 - WHS Awareness
 - Managing Manual Handlers
 - Burnout and Stress Management
 - SafeTalk Training
- Training with employees at Home Valley Station covering:
 - Manual Handling Awareness
 - Food Allergies and Intolerances
- Harmonisation compliance and Safety Management System Internal Audit at Ayers Rock Resort
- Ongoing training of Fire Wardens;
- Development and implementation of WHS Awareness Campaign which includes 10 Minute Trainers and toolbox discussion points to increase worker knowledge of health, safety and wellbeing subjects;
- Re-establishing the WHS team as the central point of management for injury management and rehabilitation programmes under Worker's Compensation;
- Review of internal legislative framework to align Voyages to Comcare as well as applicable state and territory based WHS regulators.

Workplace, hazard identification, risk assessment and control inspections

Annual workplace inspections were completed for all ILC and NCIE offices.

The ILC undertook scheduled Hazard Identification, Risk Assessment and Control (HIRAC) Inspections on ILCoperated and leased commercial pastoral properties. Ten HIRAC Inspections were completed with action plans developed and monitored to implement findings and corrective actions.

The ILC retains the services of a pastoral WHS specialist to conduct HIRAC inspections. This specialist also provides ongoing advice to the WHS Committee.

NCIE Ltd developed and undertook HIRAC Inspections of their main facility and Training centre.

Voyages undertook regular audits and inspections at Ayers Rock Resort by General Managers and of Home Valley Station by Group Work Health and Safety Manager.

INCIDENT/INJURY REPORTING

Indigenous Land Corporation

During 2013–14, the ILC had no notifiable incidents that required reporting to Comcare under Part 3 of the WHS Act.

The 2013–14 Categories of Incidents for ILC are shown below.



During the reporting period, the ILC did not receive any notices under Part 10 of the WHS Act.

National Indigenous Pastoral Enterprises Pty Ltd

During 2013–14, NIPE had six serious injury/illnesses incidents and one dangerous incident which were notifiable to Comcare under Part 3 of the WHS Act. Four of the serious injury/illness incidents notified involved NIPE employees. The other two serious injury/illnesses incidents and the one dangerous incident notified involved hosted trainees employed by a Group Training Organisation. NIPE has an obligation as a Person Conducting Business or Undertaking to notify incidents involving hosted trainees.

PART 4 | ADMINISTRATION – WORK HEALTH AND SAFETY

Notifiable incidents involving NIPE Employees for the last three years are shown below.



Notifiable incidents involving hosted trainees for the last three years are shown below.



PART 4 | ADMINISTRATION - WORK HEALTH AND SAFETY

The combined 2013–14 categories of incident for NIPE and hosted trainees are shown below.



During the reporting period, NIPE did not receive any notices under Part 10 of the WHS Act. Comcare did a desktop investigation of an incident and concluded that the ILC's actions were appropriate.

National Centre of Indigenous Excellence Ltd

During 2013–14, the NCIE Ltd had no notifiable incidents that required reporting to Comcare under Part 3 of the WHS Act.

The 2013–14 categories of incident for NCIE Ltd are shown below.



During the reporting period, NCIE Ltd did not receive any notices under Part 10 of the WHS Act.

Voyages Indigenous Tourism Australia Pty Ltd

In 2013–14, Voyages had three incidents that required notification under Part 3 of the WHS Act. Northern Territory Worksafe and Comcare investigated the incidents and were satisfied with the actions taken by Voyages.

Notifiable incidents involving Voyages Employees for the last two years are shown in Figure 13.



Soft tissue injuries continue to be the main contributor to workplace incidents and/or near misses. The 2013–14 categories of incidents for Voyages are shown in Figure 14. This details only incidents that have been reported to the insurer under Workplace Injury and Rehabilitation legislation.



Voyages did not receive any notices under Part 10 of the WHS Act.

MONITORING AND REPORTING OF ENVIRONMENTAL PERFORMANCE IN ILC OFFICES

The ILC monitors and reports on environmental performance using quantitative indicators and measures modelled on the Global Reporting Initiative's reporting framework, a widely used sustainability reporting framework. These indicators align with the Ecologically Sustainable Development reporting requirements for Commonwealth agencies under the EPBC Act.

Reporting includes energy (business travel by hire car, taxi and aircraft) and paper consumption by the ILC's offices (Table 19).

	Adelaide Head Office	Adelaide ICS	Brisbane	Perth	Canberra	Total
Number of computers/	62	8	24	21	13	128
work stations*						
Floor area (m ²)	1050	164	427	447	298	2348

Table 21: Number of ILC computers by office

*Staff working hours in FTEs for the year totaled 99.5; the number of workstations includes workstations that are used by part time and travelling staff.

Sustainability measures in ILC Offices

All ILC offices have Environmental Management Plans in place apart from the relatively new Adelaide ICS office, the plan for which is under development. The plans detail specific initiatives to reduce energy and water consumption, the use of office materials such as paper, and business travel. Current initiatives are outlined in Table 22. New staff are introduced to these measures at induction sessions.

Monitoring of environmental performance in ILC offices is the subject of continuous improvement with incremental enhancements in data collection achieved every year. Where relevant, these improvements have been applied retrospectively to the information collected for the 2013–14 financial year to ensure change reporting is as accurate as possible.

Head Office and Central Division Office in Adelaide (comprising about half of the ILC's office staff), are co-located in a building rated five stars in the sixstar National Australian Built Environment Rating System (NABERS). NABERS is a performance-based, environmental impact rating system for existing buildings. A five-star rating reflects a number of sustainability measures, including water reuse, waterless urinals, automatic adjustment of window blinds for climate control and the purchase of 10% of accredited GreenPower by the building manager for whole of building electrical requirements. The GreenPower purchase involves a per kilowatt premium on top of the normal electricity charge for 10% of the energy used. The funds provided are used to purchase accredited renewable energy from renewable energy generators.

Electricity

As ILC offices nationally are located in buildings with multiple tenancies. A component of electricity use, for example, in running lifts, foyer lighting and climate control, is managed by building managers, and a component is separately metered for ILC offices, which the ILC controls itself. Table 22 below reports ILCmetered electricity use.

The ILC's overall electricity use in 2013–14 increased by 2% over 2012–13. This can be attributed to a small increase in staffing, as electricity consumption per employee was unchanged. Grid power in SA is estimated to be derived from about 30% renewable sources, mainly wind. When coupled with the GreenPower purchase, more than a third of total energy use by the Adelaide office is derived from renewable sources.

All ILC offices use a number of electrical energy saving measures (see Table 22).

PART 4 | ADMINISTRATION – MONITORING AND REPORTING OF ENVIRONMENTAL PERFORMANCE IN ILC OFFICES

Travel

Most ILC travel is by air and/or hire car and taxi. A small number of senior staff have a private vehicle included in their employment contract. The associated emissions from these are not included in energy reporting given the relatively small volume of associated emissions.

Staff air travel increased from the previous financial year by 4% in terms of sectors flown and distance travelled. While there was a small increase in staffing, taxi use fell by 5.6% to 2,167 trips. Distance travelled by hire car fell by 3% to 151,970km.

Waste

Paper is the most significant waste product generated by office activities. All ILC offices collect waste office paper for recycling. The ILC tracks paper purchase as an indicator for efficient use of paper. Total paper use and use per employee fell by 16% this year. It is possible that some of this reflects the fluctuation between paper purchase, storage and use from year to year. The proportion of recycled paper bought increased by 5%. Separation of recyclable content from kitchen waste continued to be implemented in some ILC offices.

Water

Water usage charges for ILC offices are either included in lease fees or apportioned by floor area. This means that water use figures vary depending on the rental status and water use behavior of the building's occupants as a whole and cannot be accurately linked to water use in ILC offices for reporting purposes. Head office and CDO, i.e., 50% of ILC staff, are in a building that includes water recycling for flush toilets, waterless urinals and efficiency devices on taps.

Carbon Footprint

In 2013–14, the ILC continued measuring and monitoring the carbon footprint of its operations. The emissions associated with electricity and some components of staff travel are the most significant generated by office operations and are reported below. Note that, while there was a 2% increase in electricity purchased, there was only a 0.1% increase in the greenhouse gas emissions associated with electricity reflecting a reduction in emissions intensity across several state electricity grids.


PART 4 | ADMINISTRATION – MONITORING AND REPORTING OF ENVIRONMENTAL PERFORMANCE IN ILC OFFICES

Table 22: Ecologically Sustainable Development Performance Indicators in ILC Offices, 2013-14

Theme	Performance measure	Indicator	2012–13*	2013–14	Percent Change
Energy efficiency	Energy consumption	Electricity purchased (kWh)	263,022	268,285	+2.00
,	Relative energy use	Electricity purchased (kWh) / FTE / day	7.4	7.4	0.00
	Use of taxis for business travel	All taxi trips	2,295	2,167	-5.6
	Use of hire cars for business travel	Number of bookings	323	289	-10.53
		Total distance travelled (km)	155,956	151,970	-2.56
	Use of aircraft for business travel	Number of sectors flown	3,137	3,260	+3.92
		Total distance travelled (km)	3,577,207	3,724,572	+4.12
	Greenhouse gas emissions	Greenhouse gas emissions (office electricity use) (t CO2-e)	190.7	190.9	+0.1
		Greenhouse gas emissions (hire cars) (t CO2-e)∞	31.2	30.4	-2.6
		Greenhouse gas emissions (aircraft) (t CO2-e)µ	832.1	844.3	+1.47
	Paper purchased	Total amount of paper purchased (t)	4.45	3.71	-16.63
Waste	Use of recyclable paper	Amount of paper purchased with ≥50% recycled content (t)	3.83	3.36	-12.27
		Proportion of paper purchased with ≥50% recycled content (%)	86	90.56	+5.31
	Relative paper purchased	Total amount of paper purchased (t) / FTE	0.045	0.037	-17.78

* As part of the ILC's process of continuous improvement, where possible this data has been reviewed and updated since published in 2012–13 Annual Report.

Full-time equivalent employees by hours worked were 97.1 in 2012–13 and 99.5 in 2013–14

Methodology follows National Greenhouse Accounts Factors (2014), Canberra.

∞ Assumes an average emissions of 200g CO2-e/km for 2013 passenger 4WD vehicles used for extra-urban travel, based on the Green Vehicle Guide (2014), Canberra.

μ Radiative Forcing Index (RFI) of 1.9 for all flights > 401 km (RFI of 0 for flights < 400 km); emission factors incorporating RFI = 0.00026 tCO2-e/ km (flights between 0 and 400 km), 0.00036 t CO2-e/ km (flights between 401 and 1000 km), 0.0002 t CO2-e/ km (flights between 1001 and 3700 km) and 0.00023 t CO2-e/ km (flights > 3700 km). Reference: Ross (2009) GHG emissions resulting from aircraft travel. Carbon Planet.

PART 4 | ADMINISTRATION – MONITORING AND REPORTING OF ENVIRONMENTAL PERFORMANCE IN ILC OFFICES

Table 23: Current controls used to manage environmental impacts in the ILC offices

Protocol	Objective	Current control measures
Energy efficiency	y	
Energy consumption (electricity)	Reduce total indirect energy consumption and associated environmental impacts.	 Sustainability measures including the use of energy efficient lights, motion-sensor lights, use of energy efficient appliances, and policies regarding shutting down computers at end of day and use of screen savers. Minimising dual screen monitors. Computers are replaced with more energy-efficient models after three years of use.
Business travel by taxi	Reduce the number and distance of trips taken by taxi, and associated environmental impacts.	 Office Environmental Management Plans requesting staff to consider the need for travel. Encouraging staff to use the ILC's video conferencing facilities wherever practical (to reduce the impact related to business travel)*.
Business travel by hire cars	Reduce the number and distance of trips taken by hire cars, and associated environmental impacts.	 Office Environmental Management Plans requesting staff to consider the need for travel. Encouraging staff to use the ILC's video conferencing facilities wherever practical (to reduce the impact related to business travel)*.
Business travel by aircraft	Reduce the number and distance of trips taken by aircraft, and associated environmental impacts.	 Office Environmental Management Plans requesting staff to consider the need for travel and to consider alternate means (such as less energy intensive transport modes). Encouraging staff to use the ILC's video conferencing facilities wherever practical (to reduce the impact related to business travel)*.
Waste		
	Reduce the total amount of waste produced, and increase the proportion of waste being recycled.	 Default printer settings for two-sided printing. Use of A4 paper with 50% recycled content (Australian Forestry Standard Certified and Recycled; AFS/01-31-08; sourced from sustainably managed forests, recycled and controlled sources). Introduction of tablets for Board and CMT enabling Board, committee and CMT papers to be distributed electronically reducing paper use Use of paper recycling bins at each workstation. Use of split bins that separate general waste from recyclable waste. Use of Planet Ark ink cartridge recycling bins.
Water	Reduce total water	Duilding decign quetainability measures, including
	Reduce total water consumption and associated environmental impacts.	 Building design sustainability measures, including dual flush toilets. Water efficient appliances (i.e. dishwashers). Office Environmental Management Plans, requesting staff only use dishwashers when full.

*Video conference facilities were upgraded during the financial year

Part 05

Our people



Figure 16: Organisational Structure

Corporate Governance

Office of CEO

HUMAN RESOURCE MANAGEMENT

In 2013–14, the ILC continued to maintain and refine its strategies to effectively manage and develop employees.

Indigenous Employment Strategy

The IES is monitored through the ICG in conjunction with the Manager Human Resources. The IES complements the Indigenous Training to Employment Strategy delivered through the ILC's Land Acquisition and Land Management Programmes and is designed to achieve the following:

- Objective 1: Increase recruitment to the ILC
- Objective 2: Development of existing Indigenous employees' skills and career pathways
- Objective 3: Increase retention of existing Indigenous employees
- Objective 4: Foster an awareness and understanding of Indigenous culture within the ILC

The Chief Executive Officer met twice with the Indigenous Consultative Group (ICG)¹ to provide an opportunity to discuss the ongoing development of the Indigenous Employment Strategy (IES) and the associated ILC learning and development strategies that support Indigenous employees.

In 2013–14, the ILC, in conjunction with the ILC's ICG, developed a Reconciliation Action Plan (RAP).

The RAP is based on three principles: relationships, respect and opportunities, and works to:

- Build relationships with Indigenous people
- Maintain respect for the diversity of ideas, backgrounds and cultures of Indigenous peoples, our employees and other stakeholders; and
- Provide opportunities for ILC's Aboriginal and Torres Strait Islander employees.

ILC employees participated in NAIDOC Week, National Sorry day, National Reconciliation Week and Closing the Gap activities.

Performance indicators are in place to measure the success of the RAP. The key outcomes achieved for 2013–14 were:

Developmental/Entry-level Programmes

- The ILC continued with the developmental/ entry-level programmes that provide employment opportunities for Indigenous people. The ILC has seven roles specifically targeted at developing Indigenous employees within the project management and administration functions. All are currently filled.
- The ILC engaged four Indigenous trainees in its offices; one each in CDO, EDO, WDO, and Head Office and through the assistance of an external Group Training Organisation continued to provide mentoring and career guidance to the trainees. The ILC hosts Indigenous Cadetships in its offices through the national Indigenous Cadetship Project. At the end of the reporting period the ILC had three Indigenous Cadets.

Education Assistance

- An Indigenous employee was provided with study assistance leave to complete scholarship in Bachelor of Business (Management).
- Six Indigenous employees completed a Diploma of Project Management.
- Three Indigenous employees are attending university part-time.

Career Development

Indigenous employees were promoted into the following positions:

- Senior Executive (Level 2) position;
- Senior Executive (Level 1) position; and
- Senior Project Officer position.

Recruitment

The engagement of three Indigenous candidates through the ILC's Employment Process.

The employment of an Indigenous trainee who has completed a traineeship through the ILC into a Reception/Administration role.

^{1.} The Indigenous Consultative Group is a group of elected Indigenous employees with representation from each of the ILC's offices in Adelaide, Canberra, Perth and Brisbane.

Performance Evaluation and Management

ILC employees participate in a Performance Evaluation and Management Programme (PEMP). The process commences with the Manager and the individual employee discussing expectations and documenting KPIs for the upcoming performance cycle. Performance is then formally assessed against the KPIs twice a year.

The Work Performance Tools are available to assist managers to objectively assess employees' performance and indentify learning and development opportunities.

LEARNING AND DEVELOPMENT PRIORITIES

The ILC encourages a learning culture.

The ILC engaged a consultant to deliver a nationally accredited Diploma of Project Management (Dip of PM) course including contract and procurement techniques that was contextualised to the ILC's project management processes and systems. Eleven employees participated in the Dip of PM.

The ILC supported training for employees in the following areas:

- Cultural awareness training for new employees;
- Certificate II in Agriculture;
- Essential report writing;
- Stakeholder engagement;
- · Records and Information Management training;
- Payroll and Taxation training;
- Bullying and Harassment Awareness training;
- Leadership and Management programmes targeted at potential managers and middle managers;
- Communications and Awareness programme, and
- Microsoft (Excel and Word) training.

The ILC also offers a Studies Assistance Scheme which provides an allowance to cover course costs and paid study leave to attend university courses.

NATIONAL DISABILITY STRATEGY

Since 1994, the ILC has reported on its performance as policy advisor, purchaser, employer and provided under the Commonwealth Disability Strategy. In 2007–08, reporting on the employer role was transferred to the Australian Public Service Commission's State of the Service Report and the APS Statistical Bulletin. These reports are available at www.apsc.gov.au. Since 2010–11, the ILC has not been required to report on these functions.

The Commonwealth Disability Strategy has been overtaken by a new National Disability Strategy 2010–2020, which sets out a 10-year national policy framework for improving life for Australians with disability, their families and carers. A high-level, biannual report will track progress against each of the six outcome areas of the strategy and present a picture of how people with a disability are faring. The first of these reports will be available in late 2014, and can be found at www.dss.gov.au.

EMPLOYEE ARRANGEMENTS -INDIGENOUS LAND CORPORATION

During 2013–14, the ILC Board appointed a new Chief Executive Officer (CEO) after a competitive, meritbased recruitment process. The CEO's remuneration arrangements are administered by the Australian Government Remuneration Tribunal under the Principal Executive Office (PEO) classification.

The CEO is responsible for the engagement of such employees that are necessary to perform the functions of the ILC.

At 30 June 2014, the ILC employed 105.8 fulltime equivalent (FTE) employees, an increase in FTEs from 2012–13 as a result of filling vacant positions. The FTEs include the CEO and eight senior executive employees: the Chief Operating Officer, General Counsel, Director Policy and Programme Development, Director Capital Works, Director Business Employment and Training, Director Programme Delivery and two Divisional Managers. The remuneration arrangements for senior executive employees include private-plated vehicles, business-class official travel (when travelling for periods in excess of two hours), airline lounge membership, home-based computers, mobile phones and salary sacrificing arrangements under individual Employment Agreements. All other ILC employees are employed under the ILC Enterprise Agreement 2011–2014. Benefits under the Enterprise Agreement are:

- Studies assistance;
- Professional membership;
- Employee Assistance Programme;
- Training and Development courses;
- Healthy Employee Scheme (Individual and Team);
- Screen-based eyesight testing; and
- Vaccinations.

The ILC does not have any employees engaged on Australian Workplace Agreements (AWA). No ILC employee, including the senior executives, received a performance pay bonus.

In 2013–14, the ILC engaged 21 new employees (nine female and twelve male). Twelve employees separated during the year, an 11.1% turnover (2012–13: 13.9%).

ILC maintained a high level of workplace diversity. As at 30 June 2014, the diversity statistics for the ILC were:

- Indigenous employees: 32.1% (2012–13: 30.8%); and
- Female employees: 52.7% (2012–13: 57.7%).

Table 24: ILC Employees by EEO Group (FTE)

	NON INDI	GENOUS	INDIGE	NOUS	TO	TAL
	12/13	13/14	12/13	13/14	12/13	13/14
Business Employment & Training	-	8	-	-	-	8
Female	2.0	1	-	-	2.0	1
Male	7.0	7	-	-	7.0	7
Central Division Office	-	8	-	7		15
Female	2.8	3	6.6	6	9.4	9
Male	5.0	5	1.0	1	6.0	6
Eastern Division Office		7.8		7	-	14.8
Female	4.0	2.8	4.0	4	8.0	6.8
Male	4.0	5	3.0	3	7.0	8
Western Division Office		8	-	8		16
Female	7.6	7	4.0	4	11.6	11
Male	-	1	3.0	4	3.0	5
Head Office	-	40	-	12	-	52
Female	19.4	18	7.0	10	26.4	28
Male	17.0	22	2.0	2	19.0	24
Grand Total	68.8	71.8	30.6	34	99.4	105.8

Table 25: ILC Salaries by EEO Group (FTE)

		FEMALE			MALE			
	Non			Non			Grand	
Classification	Indigenous	Indigenous	Total	Indigenous	Indigenous	Total	Total	
ILC1: \$46,000-\$55,000	-	9	9	-	2	2	11	
ILC2: \$57,000-\$69,000	4.6	7	11.6	2	2	4	15.6	
ILC3: \$71,000-\$87,000	12.8	7	19.8	13	2	15	34.8	
EL: \$94,000-\$128,000	12.4	_	12.4	19	1	20	32.4	
Legal: \$56,000-\$130,000	-	1	1	2	-	2	3	
SES: >\$128,000	2	_	2	4	3	7	9	
Grand Total	31.8	24	55.8	40	10	50	105.8	

EMPLOYEE ARRANGEMENTS – NATIONAL INDIGENOUS PASTORAL ENTERPRISES

The National Indigenous Pastoral Enterprises Pty Ltd (NIPE) is a wholly-owned subsidiary of the ILC, established to assist in maximising Indigenous employment and training within the pastoral industry.

At 30 June 2014, NIPE employed 159 employees at 22 locations, including 14 ILC-operated businesses.

As part of NIPE's attraction and retention strategy, Property Managers and similar level positions are offered individual Employment Agreements. This gives NIPE the flexibility to provide remuneration arrangements that include the private use of workrelated vehicles, housing, remote location allowance, annual remote airfares and salary sacrificing provisions. NIPE entered into six new individual Employment Agreements in the reporting period. The percentage NIPE employees on Employment Agreements was 25.7% (2012–13: 26.2%). All other employees are engaged under the National Indigenous Pastoral Enterprises Pty Ltd Enterprise Agreement 2012–2016. Benefits under the Enterprise Agreement are:

- Employee Assistance Programme;
- Training and Development courses;
- Time Off In Lieu (TOIL) provisions;
- Board and/or lodging; and
- Vaccinations.

No NIPE employees received a performance payment during the year.

The diversity statistics for NIPE at 30 June 2014 were:

- Indigenous employees 60.5%: (2012–13: 53%); and,
- Female employees 21.1%: (2012–13: 23.8%).

Many NIPE employees are employed on a casual or seasonal basis. The following table reports numbers on a position basis (not FTE). Remuneration ranges are provided on an annual equivalent basis.



Table 26: NIPE employees by EEO group

	NON INDI	GENOUS	INDIGE	INDIGENOUS		AL
	12/13	13/14	12/13	13/14	12/13	13/14
Northern Territory	26	20	33	35	59	55
Female	10	9	3	1	13	10
Male	16	11	30	34	46	45
Queensland	21	12	14	22	35	34
Female	8	5	5	4	13	9
Male	13	7	9	18	22	25
Western Australia	22	20	38	33	60	53
Female	7	8	5	3	12	11
Male	15	12	33	30	48	42
Tasmania	4	3	-	1	4	4
Female	1	1	-	-	1	1
Male	3	2	-	1	3	3
South Australia	1	1	-	-	1	1
Female	-	-	-	-	-	-
Male	1	1	-	-	1	1
New South Wales	1	1	2	1	3	2
Female	-	-	-	-	-	-
Male	1	1	2	1	3	2
Aust. Capital Territory	2	3	-	-	2	3
Female	-	1	-	-	-	1
Male	2	2	-	-	2	2
Grand Total	77	60	87	92	164	152

Table 27: NIPE salaries by EEO group

	FEMALE				MALE		
	Non			Non			Grand
Classification	Indigenous	Indigenous	Total	Indigenous	Indigenous	Total	Total
1: \$41,000	3	_	3	-	32	32	35
2: \$43,000	1	-	1	-	21	21	22
3: \$45,000	5	4	9	6	19	25	34
4: \$48,000	3	1	4	1	5	6	10
5: \$51,000	1	1	2	6	3	9	11
6: \$58,000	-	-	-	1	-	1	1
EA: >\$51,000	11	2	13	22	4	26	39
Grand Total	24	8	32	36	84	120	152

EMPLOYEE ARRANGEMENTS -NATIONAL CENTRE OF INDIGENOUS EXCELLENCE LTD

The National Centre of Indigenous Excellence Ltd (NCIE Ltd) is a wholly-owned subsidiary of the ILC established to manage and operate the ILC-held National Centre of Indigenous Excellence at Redfern in NSW.

At 30 June 2014, NCIE Ltd employed 114 employees (2012–13: 72 employees), including one senior executive employee. NCIE Ltd employees are engaged on individual Employment Agreements. Benefits provided to employees include:

- Employee Assistance Programme;
- Training and Development courses
- Salary sacrificing provisions; and
- Vaccinations.

No NCIE Ltd employee received a performance payment during the year.

During 2013–14, NCIE Ltd integrated a training function into its business activities which provides technical and further education to a certificate level to Indigenous students in the culinary and construction disciplines.

In 2013–14, the NCIE Ltd engaged 73 new employees (33 female and 40 male). Sixty employees separated during the year, a 53.1% turnover (2012–13: 15.3%).

The diversity statistics for NCIE Ltd at 30 June 2014 were:

- Indigenous employees 57.5% (2012–13: 54.9%); and,
- Female employees: 46.0% (2012–13: 51.3%).

Many NCIE Ltd employees are employed on a casual basis. The following table reports numbers on a position basis (not FTE).

Table 28: NCIE Ltd Employees by EEO group

	NON INDIGENOUS		INDIGENOUS		TOTAL	
	12/13	13/14	12/13	13/14	12/13	13/14
Female	15.0	19	21.4	33	36.4	52
Male	17.0	29	17.5	32	34.5	61
Total	32.0	48	38.9	65	70.9	113

Table 29: NCIE Ltd Salaries by EEO group

			FEMALE			MALE		
		Non			Non			Grand
Classific	ation	Indigenous	Indigenous	Total	Indigenous	Indigenous	Total	Total
Trainees	<\$40,000	-	-	-	-	1	1	1
EA	<\$40,000	2	2	4	-	_	-	4
	\$40,000-\$89,999	14	27	41	27	24	51	92
	\$90,000-\$139,999	2	4	6	1	6	7	13
	>\$140,000	1	_	1	1	1	2	3
Total		19	33	52	29	32	61	113

EMPLOYEE ARRANGEMENTS – VOYAGES INDIGENOUS TOURISM AUSTRALIA PTY LTD

The Voyages Indigenous Tourism Australia Pty Ltd (Voyages) is a wholly-owned subsidiary of the ILC established to own and operate tourism businesses at Ayers Rock Resort (ARR). It also manages the ILC's tourism operations at Home Valley Station (WA) and operates the tourism business at the ILC-owned Mossman Gorge Centre (QLD).

At 30 June 2014, Voyages employed 778 employees at ARR, 68 in the Corporate Office in Sydney, 40 in Home Valley Station and 91 in Mossman Gorge Centre.

Employees included four senior executive equivalent employees under Individual Employment Contracts. Chief Executive Officer; Executive General Manager Operations; Executive General Manager Sales; Marketing and Distribution; and the Executive General Manager Human Resources. A new Chief Financial Officer was appointed and commenced on 14 July 2014. Remuneration arrangements for executive level employees include laptop computers, company mobile phone, use of company vehicles, and accommodation.

Other Voyages employees are employed either under a Common Law Contract, a Collective Agreement or a relevant Award. Benefits provided include:

- Studies assistance;
- Employee Assistance Programme;
- Training and Development courses;

In 2013–14, Voyages engaged 808 new employees (353 female and 455 male). 704 employees separated during the financial year, 78% turnover (2012–13: 95%).

The diversity statistics for Voyages at 30 June 2014 were:

- Indigenous employees: 34.5% (2012–13: 25.1%); and
- Female employees: 56.8% (2012–13: 46.7%)

Many Voyages employees are employed on a casual or seasonal basis. The following table reports numbers on a position basis (not FTE). Remuneration ranges are provided on an annual equivalent basis.



	NON INDIGENOUS		INDIG	NOUS	TO	TAL
	12/13	13/14	12/13	13/14	12/13	13/14
Northern Territory	584	537	176	241	760	778
Female	263	237	71	97	334	334
Male	321	300	105	144	426	444
Queensland	8	10	50	81	58	91
Female	4	3	24	42	28	45
Male	4	7	26	39	30	46
Western Australia	34	27	5	13	39	40
Female	16	10	2	5	18	15
Male	18	17	3	8	21	25
New South Wales	65	66	1	2	66	68
Female	50	53	1	1	51	54
Male	15	13	-	1	15	14
Grand Total	691	640	232	337	923	977

Table 30: Voyages employees by EEO group at 30 June 2014

Table 31: Voyages salaries by EEO group at 30 June 2014

		FEMALE			MALE		
Classification	Non Indigenous	Indigenous	Total	Non Indigenous	Indigenous	Total	Grand Total
Resort Operations \$21,534 to \$109,250	211	134	345	266	185	451	796
Sales, Professionals, and Administration \$41,515 to \$99,418	72	8	80	33	6	39	119
Other Managers \$55,686 to \$96,946	4	3	7	10	0	10	17
Senior Managers \$61,890 to \$161,099	16	0	16	20	0	20	36
Executive / General Managers \$103,300 to 425,000	0	0	0	9	0	9	9
Grand Total	303	145	448	337	192	529	977

Part **06**



THE ABORIGINAL AND TORRES STRAIT ISLANDER LAND ACCOUNT

The Aboriginal and Torres Strait Islander Land Account (Land Account) is the primary source of funding for the ILC.

The Land Account was established in 1995 with the intention of providing a secure stream of income to the ILC in perpetuity. The Land Account is a Special Account as provided for by section 20(1) of the Financial Management and Accountability Act 1997 (FMA Act).

Land Account Financial Overview

The Land Account and its investments are administered by the Department of Prime Minister and Cabinet under delegation from the Minister for Finance and Deregulation.

The Financial Management and Accountability Act restricts the Land Account to investing in authorised investments, which are:

- Securities of the Commonwealth or of a state or territory;
- Securities guaranteed by the Commonwealth, a state or territory;
- A deposit with a bank, including a deposit evidenced by a certificate of deposit; and
- Any other form of investment prescribed by the regulation.

The Land Account was built up to become a selfsustaining capital fund by 30 June 2004. Funding received from the Land Account since 1 July 2004 is set out in Table 32.

Amendments to the Act in June 2010 provided for a minimum guaranteed annual payment of \$45m from 1 July 2010, which is indexed annually by the Consumer Price Index. The amendment also provided for additional payments to the ILC where the actual capital value of the Land Account exceeds the real capital value of the account. The additional amount is the excess above the real capital value.

Land Account Consultative Forum

The Minister for Indigenous Affairs is responsible for convening meetings of the Consultative Forum on the Investments of the Land Account pursuant to section 193G of the Act. The forum enables nominated ILC Directors and other ministerial appointees to express their views and provide advice about the investment policy to the Delegate of the Minister for Finance and Deregulation. The forum met twice in 2013–14. The ILC was represented by Director Lisa Gay and Director Neil Westbury. The CEO and Chief Operating Officer (COO) attended as observers. The focus of meetings was the presentation of financial statements for the year ended 30 June 2013, review of Investment Guidelines, discussion of investment strategy and appointment of an investment advisor.

Table 32: Funding received from theLand Account since 1 July 2004

Financial Year	Amount (\$m)
2004–05	4.0
2005–06	23.8
2006–07	96.4
2007–08	0.0
2008–09	44.8
2009–10	0.0
2010–11	45.0
2011–12	51.3
2012–13	65.9
2013–14	52.5

OVERVIEW OF FINANCIAL RESULTS

In accordance with the Australian Government's budget estimates framework, the ILC prepares budget estimates in May each year for the coming financial year and three future years.

Under section 191H of the Act, the ILC can invest money of the ILC. The ILC had \$38.7m invested at 30 June 2014 (30 June 2012–13: \$32.2m). The investment funds are used to supplement the ILC's annual income for functional and operational expenditure.

- At 30 June 2014, the ILC held properties for grant at a value of \$175m (excluding ARR).
 While the ILC holds properties it is responsible for maintenance and statutory costs.
- The ILC holds properties for grant that have a significant amount of livestock on them. At 30 June 2014, the ILC held 111,162 head of livestock at a value of \$37.6m. In accordance with Australian Accounting Standards, the ILC values the livestock on a mark-to-market basis. Accordingly, the positive change in market value of livestock in any given period is recognised as a gain, while negative movement is recognised as

an expense in the Income Statement. Transfers between properties do not create actual profits or losses. (See Part 2 for commentary on ILCoperated businesses.)

The ILC seeks independent valuations of its nonfinancial assets. Valuations are conducted with sufficient frequency to ensure that the carrying amount of assets does not differ materially from the asset's fair value at reporting date.

An independent valuation of the non-financial assets of ARR was undertaken at 30 June 2014. The valuation assessed the value of non-financial assets to be \$225m, representing a further impairment of \$18.9m. This impairment loss is reflected in the group consolidated financial statements in Part 6. The total impairment loss since ARR was acquired is \$81m.

In addition to direct spending on land acquisition and land management, the ILC incurs travel and staff costs related to:

- Conducting community consultations;
- Managing land held pending grants;
- Monitoring land acquisition and land management activities;
- Providing management and administrative support to commercial businesses run on ILC-held properties; and
- Evaluating programmes or opportunities.

The ILC experiences variances between budget estimates and actual performance due to some or all of the following:

- Actual timing of implementation of projects considered and approved in the current financial year;
- The operating results of ILC business activities; and
- The change in market value of livestock.

Total resourcing for the agency represents funds available to the ILC to carry out its legislated functions.

MANAGEMENT OF INVESTMENT FUNDS

The ILC has accumulated surpluses from previous years. The ILC invests its funds in accordance with policy set by the ILC's Board. Section 193K of the Act exempts the ILC from complying with section 18(3) of the CAC Act dealing with authorised investments. The investment portfolio is monitored by the Board and supplements annual payments from the Land Account to fund its functional and operational expenditure.

Accordingly, investment policy objectives are the protection of the investments' capital value, maintenance of liquidity and achievement of a high rate of return with minimal risk.

The ILC had \$38.7m in short-term deposits with banks at 30 June 2014.

ASSET MANAGEMENT

Asset Management Registers are maintained for all ILC assets and other portable and attractive items. Adequate insurance is maintained on all assets and reviewed bi-annually. A stocktake is undertaken at least annually. Where the ILC conducts a commercial business on a property, the assets are independently valued annually.

Table 33: Agency Resource Statement for 2013-14*

	Actual Available	Payments Made	Balance Remaining
	Appropriation		
	2013–14	2013–14	2014–15
Source	\$'000	\$′000	\$'000
Opening balance/Reserves at bank	34,250		
REVENUE FROM GOVERNMENT			
Ordinary annual services ¹			
Outcome 1	9,664		
Total ordinary annual services	9,664		
SPECIAL ACCOUNTS			
Aboriginal and Torres Strait Islander Land Account ²	52,463		
Total Special Account			
Total funds from Government	62,167		
FUNDS FROM OTHER SOURCES	·		
Interest	20,233		
Other	30,771		
Total	51,004		
Total net resourcing for agency	147,381	104,714	42,667

Table 34: Resources for outcomes for 2013-14*

Outcome 1: Enhanced socioeconomic development, maintenance of cultural identity and protection of the environment by Indigenous Australians through land acquisition and management.

	2013–14 Budget \$'000	2013–14 Actual \$'000	2013–14 Variation \$'000
Outcome 1: Enhanced socioeconomic development, maintenance of cultural identity and protection of the environment by Indigenous Australians through land acquisition and management) Programme 1.1: Assistance in the acquisition			
and management of an Indigenous land base			
Revenue from Government			
Ordinary annual services (Appropriation Bill No. 1)	9,664	9,664	-
Payment from related entities	18,133	18,164	31
Special Accounts	52,463	52,463	-
Revenues from other independent sources	12,090	32,840	20,750
Total for Programme 1.1	92,350	113,131	20,781
Outcome 1 Totals by resource type			
Revenue from Government			
Ordinary annual services (Appropriation Bill No. 1)	9,664	9,664	_
Payment from related entities	18,133	18,164	31
Special Accounts	52,463	52,463	-
Revenues from other independent sources	12,090	32,840	20,750
Total for Outcome 1	92,350	113,131	20,781
Total expenses for Outcome 1	74,015	104,714	(30,699)
Average Staffing Level (number)	265	272	7
	203	_/ _	

* Tables do not include Voyages Indigenous Tourism Australia Pty Ltd as this entity is classified as a Public Non-Financial Corporation.





INDEPENDENT AUDITOR'S REPORT

To the Minister for Indigenous Affairs

I have audited the accompanying financial statements of the Indigenous Land Corporation and the consolidated entity for the year ended 30 June 2014, which comprise: the Statement by the Directors, Chief Executive Officer and Chief Financial Officer; the Statements of Comprehensive Income; Statements of Financial Position; Statements of Changes in Equity; Cash Flow Statements; Schedules of Commitments; Schedules of Contingencies; and Notes to and forming part of the financial statements, including a Summary of Significant Accounting Policies. The consolidated entity comprises the Indigenous Land Corporation and the entities it controlled at the year's end or from time to time during the financial year.

Directors' Responsibility for the Financial Statements

The directors of the Indigenous Land Corporation are responsible for the preparation of the financial statements that give a true and fair view in accordance with the Finance Minister's Orders made under the *Commonwealth Authorities and Companies Act 1997*, including the Australian Accounting Standards, and for such internal control as is necessary to enable the preparation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the financial statements based on my audit. I have conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate Australian Auditing Standards. These auditing standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Indigenous Land Corporation's preparation of the financial statements that give a true and fair view 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 Indigenous Land Corporation's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

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

> GPO Box 707 CANSERRA ACT 2601 19 National Circuit BARTON ACT 2600 Phone (02) 6203 7300 Fax (02) 6203 7777

Independence

In conducting my audit, I have followed the independence requirements of the Australian National Audit Office, which incorporate the requirements of the Australian accounting profession.

Opinion

In my opinion, the financial statements of the Indigenous Land Corporation and the consolidated entity:

- (a) have been prepared in accordance with the Finance Minister's Orders made under the Commonwealth Authorities and Companies Act 1997, including the Australian Accounting Standards; and
- (b) give a true and fair view of the matters required by the Finance Minister's Orders including the Indigenous Land Corporation's and the consolidated entity's financial positions as at 30 June 2014 and their financial performance and cash flows for the year then ended.

Australian National Audit Office

Ron Wah Audit Principal

Delegate of the Auditor-General

Canberra 15 September 2014



Australian Government Indigenous Land Corporation

ABN 59 912 679 254

Statement by the Directors, Chief Executive Officer and Chief Financial Officer

In our opinion, the attached financial statements for the year ended 30 June 2014 are based on properly maintained financial records and give a true and fair view of matters required by the Finance Minister's Orders made under the *Commonwealth Authorities and Companies Act 1997*, as amended.

In our opinion, at the date of this statement, there are reasonable grounds to believe that the Corporation will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the directors.

Signed

Dr Dawn Casey Chairperson

Signed.....

Mr Michael Dillon Chief Executive Officer

15 September 2014

Signed Ms Lisa Gay Director

signed. Alds

Ms Jodie Lindsay Chief Financial Officer

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 30 June 2014

NET COST OF SERVICES	Notes	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
Expenses Property granted Provision for property held for grant Provision for assets held in trust	5A 5B 5B	8,091 (2,417) –	9,728 21,598 809	8,091 (2,417) –	9,728 21,598 809
Land management Employee benefits Suppliers Depreciation and amortisation	5C 5D 5E 5F	41,161 73,243 67,399 18,331	36,901 71,703 65,037 17,994	55,052 13,145 6,988 6,417	50,707 11,829 8,074 6,042
Impairment of assets Other net loss (gain) Finance costs	5G 5H 5I	19,218 946 11,094	62,359 (22,626) 11,507	332 6,572 8,970	2 (22,626) 8,955
Total Expenses Own-source income		237,066	275,010	103,150	95,118
Own-source revenue					
Interest Sale of goods and rendering of services Grants Other revenue	6A 6B 6C 6D	2,248 115,819 3,739 13,373	2,731 110,983 5,604 10,040	20,214 7,820 3,035 3,187	21,742 6,118 4,331 <u>2,111</u>
Total own-source revenue	_	135,179	129,358	34,256	34,302
Gains Net gain in the net market value of livestock	7A	10,377	3,929	10,377	3,929
Net market value of agricultural produce Net gain (loss) from sale of assets Total net gains	7B 7C	423 125 10,925	401 (534) 3,796	423 340 11,140	401 (149) 4,181
Total own-source income		146,104	133,154	45,396	38,483
Net cost of services	_	(90,962)	(141,856)	(57,754)	(56,635)
Revenue from Government Revenue from Government Surplus (deficit) before income tax	8A	62,127 (28,835)	75,608	62,127 4,373	75,608 18,973
on continuing operations Income tax benefit	5J	-	(00,2+0)	-	-
Surplus (deficit) attributable to the Australian Government		(28,835)	(66,248)	4,373	18,973
Other comprehensive income Changes in asset revaluation surplus		(305)	3,605	(305)	3,605
Total comprehensive income (loss) attributable to the Australian Government	_	(29,140)	(62,643)	4,068	22,578

STATEMENT OF FINANCIAL POSITION

as at 30 June 2014

ASSETS 5,000 1 5,000 1 15,001 1 15,011 15,021 15,021 15,021 15,021 15,021 15,021 15,021 15,021 15,021 15,021 15,021 15,		Notos	Consol 2014	Consol 2013	ILC 2014	ILC 2013
Financial assets 9A 51,403 40,370 38,721 32,192 Trade and other receivables 9B 12,037 40,530 38,721 32,192 Investments 9C - 15,000 1 15,001 Other financial assets 9C - 15,000 1 15,001 Non-financial assets 9C - 15,001 1 15,001 Non-financial assets 10A 35,687 32,737 35,687 32,737 Inventory - other 10B 4,135 4,132 277 215 Inventory - property held for grant 10D 149,531 151,948 149,531 151,948 Assets held in trust 10E 25,773 25,773 25,773 25,773 Land 10F 44,016 45,467 - - Property, plant and equipment 10G 22,670 289,001 92,141 96,823 Intargible assets and goodwill 10L 5,507 73,908 310,565 315,362	A 6 6 5 7 6	Notes	\$,000	\$,000	\$,000	\$,000
Cash and cash equivalents 9A \$1,403 40,370 38,721 32,192 Trade and other receivables 9B 12,037 8,509 6,811 4,055 Investments 9C - 15,000 1 15,001 Other financial assets 9D 327 405 321,744 309,313 Total financial assets 9D 327 405 32,737 35,667 Biological assets 10A 35,687 32,737 35,667 32,737 Inventory - other 10B 4,135 4,132 277 215 Held for sale assets 10C 345 495 345 495 Inventory - other 10B 4,135 4,132 277 25,773 Land 10C 345 495 345 495 Inventory - property held for grant 10D 22,773 25,773 25,773 25,773 Land 10L 5,507 17,024 248 323 Other non-financial assets 10D 544,765 573,908 310,555 315,365						
Trade and other receivables 98 12,037 8,509 6,811 4,055 Investments 9C - 15,000 1 15,001 Other financial assets 9D 327 405 32,1744 309,313 Total financial assets 9D 327 405 32,737 36,567 Non-financial assets 10A 35,687 32,737 35,687 32,737 Inventory - other 10B 4,135 4,132 277 215 Held for sale assets 10C 345 495 345 495 Inventory - other 10D 149,531 151,948 149,531 151,948 Assets held in trust 10E 25,773 25,773 25,773 25,773 Land 10F 44,016 45,467 - - Prosperty, plant and equipment 10G 22,670 289,001 92,141 96,825 Intangibia assets 10M 7,101 7,331 6,563 7,046 Total non-financial assets 10M 7,101 7,331 6,563 7,923 LiABILTIES 11B 19,323 18,085 19,121 17,948 Provision for poperty held for grant 10D		٩٨	51 /03	10 370	38 721	32 102
Investments 9C - 15,000 1 15,001 Other financial assets 9D 327 405 321,744 309,313 Total financial assets 9D 32,767 64,284 367,277 35,687 Biological assets 10A 35,687 32,737 35,687 32,737 Inventory - other 10B 4,135 4,132 277 215 Held for sale assets 10C 345 495 345 495 Inventory - property held for grant 10D 149,531 151,948 149,531 151,948 Assets held in trust 10E 25,773 25,773 25,773 25,773 Land 10F 44,016 45,467 - - Property, plant and equipment 10G 272,670 289,001 92,141 96,825 Intangible assets 10M 7,101 7,331 6,563 315,362 Total Assets 608,532 638,192 677,842 675,923 LABILTIF	1		-	-	-	
Other financial assets 9D 327 405 321,744 309,313 Total financial assets 63,767 64,284 367,277 360,561 Non-financial assets 10A 35,687 32,737 35,687 32,737 Inventory - other 10B 4,135 4,132 277 215 Held for sale assets 10C 345 495 345 495 Inventory - other 10B 4,135 4,132 277 215 Held for sale assets 10C 345 495 345 495 Inventory - property held for grant 10D 149,531 151,948 149,531 151,948 Assets held in trust 10E 277,73 25,773 25,773 25,773 25,773 25,773 Land 10L 5,507 17,024 248 323 0ther non-financial assets 10M 7,101 7,331 6,563 7,046 Total non-financial assets 10M 7,101 7,331 6,565 315,362			-	-		
Total financial assets 63,767 64,284 367,277 360,561 Non-financial assets Biological assets 10A 35,687 32,737 35,687 32,737 Inventory - other 10B 4,135 4,132 277 215 Inventory - property held for grant 10D 149,531 151,948 149,531 151,948 Assets held in trust 10E 25,773			327			
Biological assets 10A 35,687 32,737 35,687 32,737 Inventory – other 10B 4,135 4,132 277 215 Held for sale assets 10C 345 495 345 495 Inventory – property held for grant 10D 149,531 151,948 149,531 151,948 Assets held in trust 10E 25,773 25,773 25,773 25,773 Land 10F 44,016 45,467 - - Property, plant and equipment 10G 272,670 289,001 92,141 96,825 Intangible assets and goodwill 10L 5,507 17,024 248 323 Other non-financial assets 10M 7,101 7,331 6,563 7,046 Total Assets 608,532 638,192 677,842 675,923 LABILITIES 11B 19,323 18,085 19,121 17,986 Interest bearing loans 11C 198,000 198,809 138,000 138,000 Total payables 11B 19,323 16,619 162,904 <td< td=""><td>Total financial assets</td><td>_</td><td>63,767</td><td>64,284</td><td></td><td>· · · ·</td></td<>	Total financial assets	_	63,767	64,284		· · · ·
Biological assets 10A 35,687 32,737 35,687 32,737 Inventory – other 10B 4,135 4,132 277 215 Held for sale assets 10C 345 495 345 495 Inventory – property held for grant 10D 149,531 151,948 149,531 151,948 Assets held in trust 10E 25,773 25,773 25,773 25,773 Land 10F 44,016 45,467 - - Property, plant and equipment 10G 272,670 289,001 92,141 96,825 Intangible assets and goodwill 10L 5,507 17,024 248 323 Other non-financial assets 10M 7,101 7,331 6,563 7,046 Total Assets 608,532 638,192 677,842 675,923 LABILITIES 11B 19,323 18,085 19,121 17,986 Interest bearing loans 11C 198,000 198,809 138,000 138,000 Total payables 11B 19,323 16,619 162,904 <td< td=""><td>Non-financial assets</td><td></td><td></td><td></td><td></td><td></td></td<>	Non-financial assets					
Inventory - other 108 4,135 4,132 277 215 Held for sale assets 100 345 495 345 495 Inventory - property held for grant 100 149,531 151,948 149,531 151,948 Assets held in trust 10E 25,773 25,773 25,773 25,773 25,773 Land 10F 44,016 45,467 - - - Property, plant and equipment 10G 272,670 289,001 92,141 96,825 Intrangible assets and goodwill 10L 5,507 17,024 248 323 Other non-financial assets 10M 7,101 7,331 6,563 7,046 Total non-financial assets 608,532 638,192 677,842 675,923 LIABILITIES Suppliers 11A 14,102 14,053 5,498 6,918 Suppliers 11B 19,323 18,085 19,121 17,986 Interest bearing loans 11C 198,000 198,809 138,000 138,000 Total payables 12A		10A	35.687	32 737	35.687	32 737
Held for sale assets 10C 345 495 345 495 Inventory – property held for grant 10D 149,531 151,948 143,531 151,948 Assets held in trust 10F 44,016 45,467 – – Property, plant and equipment 10G 272,670 289,001 92,141 96,825 Intangible assets and goodwill 10L 5,507 17,024 248 323 Other non-financial assets 10M 7,101 7,331 6,563 7,046 Total non-financial assets 00 544,765 573,908 310,565 315,362 Total Assets 608,532 638,192 677,842 675,923 LIABILITIES Payables 549,763 19,241 17,986 Interest bearing loans 11C 14,102 14,053 5,498 6,918 Other payables 118 19,323 18,085 19,121 17,986 Interest bearing loans 11C 149,531 151,948 149,531 151,948 Provisions 12A 7,633 6,242 2,802			•	-	-	
Inventory – property held for grant 10D 149,531 151,948 149,531 151,948 Assets held in trust 10E 25,773 25,773 25,773 25,773 Land 10F 44,016 45,467 – – – Property, plant and equipment 10G 272,670 289,001 92,141 96,825 Intangible assets and goodwill 10L 5,507 17,024 248 323 Other non-financial assets 10M 7,101 7,331 6,563 7,046 Total non-financial assets 608,532 638,192 677,842 675,923 LIABILITIES 7 144,102 14,053 5,498 6,918 Suppliers 11A 14,102 14,053 5,498 6,918 Other payables 11B 19,323 18,085 19,121 17,986 Interest bearing loans 11C 198,000 198,809 138,000 138,000 Total payables 12A 7,633 6,242 2,802 2,277 Provision for assets held in trust 10E 25,773 <t< td=""><td></td><td></td><td>-</td><td>-</td><td></td><td></td></t<>			-	-		
Assets held in trust 10E 25,773 25,773 25,773 25,773 Land 10F 44,016 45,467 - - - Property, plant and equipment 10G 272,670 289,001 92,141 96,825 Intangible assets and goodwill 10L 5,507 17,024 248 323 Other non-financial assets 10M 7,101 7,331 6,563 7,046 Total non-financial assets 10M 7,101 7,331 6,563 7,046 Total Assets 608,532 638,192 677,842 675,923 LIABILITIES Payables 11B 19,323 18,085 19,121 17,986 Interest bearing loans 11C 198,000 198,809 138,000					149,531	
Property, plant and equipment Intangible assets and goodwill 10G 272,670 289,001 92,141 96,825 Other non-financial assets 10M 7,101 7,331 6,563 7,046 Total non-financial assets 10M 7,101 7,331 6,563 7,046 Total non-financial assets 608,532 638,192 677,842 675,923 IABILITIES Payables 608,532 638,192 677,842 675,923 Interest bearing loans 11C 14,102 14,053 5,498 6,918 Other payables 11B 19,323 18,085 19,121 17,986 Interest bearing loans 11C 198,000 198,809 138,000 138,000 Total payables 12A 7,633 6,242 2,802 2,277 Provisions 12A 7,633 6,242 2,802 2,277 Provision for property held for grant 10D 149,531 151,948 149,531 151,948 Provision for make good 12B 403 375 403 375 Total Liabilities 414,765		10E				
Intangible assets and goodwill 10L 5,507 17,024 248 323 Other non-financial assets 10M 7,101 7,331 6,563 7,046 Total non-financial assets 544,765 573,908 310,565 315,362 Total Assets 608,532 638,192 677,842 675,923 LIABILITIES Payables 544,765 573,908 310,565 315,362 Other payables 11A 14,102 14,053 5,498 6,918 Other payables 11B 19,323 18,085 19,121 17,986 Interest bearing loans 11C 198,000 198,809 138,000 138,000 Total payables 231,425 230,947 162,619 162,904 Provisions 12A 7,633 6,242 2,802 2,277 Provision for property held for grant 10D 149,531 151,948 149,531 151,948 Provision for make good 12B 403 375 403 375 Total Liabilities 414,765 415,285 341,128 343,277	Land	10F	44,016	45,467	_	-
Other non-financial assets 10M 7,101 7,331 6,563 7,046 Total non-financial assets 544,765 573,908 310,565 315,362 Total Assets 608,532 638,192 677,842 675,923 LIABILITIES Payables 11A 14,102 14,053 5,498 6,918 Other payables 11B 19,323 18,085 19,121 17,986 Interest bearing loans 11C 198,000 198,809 138,000 138,000 Total payables 11C 198,000 198,809 138,000 138,000 Provisions 231,425 230,947 162,619 162,904 Provision for property held for grant 10D 149,531 151,948 149,531 151,948 Provision for make good 12B 403 375 403 375 Total provisions 183,340 184,338 178,509 180,373 Total provisions 193,767 222,907 336,714 332,646 EQUITY	Property, plant and equipment	10G	272,670	289,001	92,141	96,825
Total non-financial assets 544,765 573,908 310,565 315,362 Total Assets 608,532 638,192 677,842 675,923 LIABILITIES Payables 11A 14,102 14,053 5,498 6,918 Other payables 11B 19,323 18,085 19,121 17,986 Interest bearing loans 11C 198,000 198,809 138,000 138,000 Total payables 11C 198,000 198,809 138,000 138,000 Total payables 11C 198,000 198,809 138,000 138,000 Total payables 231,425 230,947 162,619 162,904 Provisions 24 7,633 6,242 2,802 2,277 Provision for property held for grant 10D 149,531 151,948 149,531 151,948 Provision for make good 12B 403 375 403 375 Total provisions 12B 414,765 415,285 341,128 343,277 NET ASSETS 193,767 222,907 336,714 332,	Intangible assets and goodwill	10L		17,024	248	323
Total Assets 608,532 638,192 677,842 675,923 LABILITIES Payables Suppliers 11A 14,102 14,053 5,498 6,918 Other payables 11B 19,323 18,085 19,121 17,986 Interest bearing loans 11C 198,000 198,809 138,000 138,000 Total payables 231,425 230,947 162,619 162,904 Provisions 231,425 230,947 162,619 162,904 Provision for property held for grant 10D 149,531 151,948 149,531 151,948 Provision for property held for grant 10D 149,531 151,948 149,531 151,948 Provision for make good 12B 403 375 403 375 Total provisions 183,340 184,338 178,509 180,373 Total Liabilities 414,765 415,285 341,128 343,277 NET ASSETS 193,767 222,907 336,714 332,646 EQUITY Parent entity interest 6,561 6,949 6,491 6,874 <td< td=""><td></td><td>10M</td><td>7,101</td><td>7,331</td><td>6,563</td><td></td></td<>		10M	7,101	7,331	6,563	
LIABILITIES Payables 11A 14,102 14,053 5,498 6,918 Other payables 11B 19,323 18,085 19,121 17,986 Interest bearing loans 11C 198,000 198,809 138,000 138,000 Total payables 11C 198,000 198,809 138,000 138,000 Provisions 231,425 230,947 162,619 162,904 Provision for property held for grant 10D 149,531 151,948 149,531 151,948 Provision for assets held in trust 10E 25,773 25,773 25,773 25,773 Provision for make good 12B 403 375 403 375 Total provisions 183,340 184,338 178,509 180,373 Total Liabilities 414,765 415,285 341,128 343,277 NET ASSETS 193,767 222,907 336,714 332,646 EQUITY Parent entity interest 6,561 6,949 6,491 6,874 Reserves 6,561 6,949 6,491 6,	Total non-financial assets	_	544,765	573,908	310,565	315,362
Payables Suppliers 11A 14,102 14,053 5,498 6,918 Other payables 11B 19,323 18,085 19,121 17,986 Interest bearing loans 11C 198,000 198,809 138,000 138,000 Total payables 231,425 230,947 162,619 162,904 Provisions 12A 7,633 6,242 2,802 2,277 Provision for property held for grant 10D 149,531 151,948 149,531 151,948 Provision for assets held in trust 10E 25,773 25,773 25,773 25,773 Provisions 12B 403 375 403 375 Total provisions 12B 414,765 415,285 341,128 343,277 NET ASSETS 193,767 222,907 336,714 332,646 EQUITY Parent entity interest 6,561 6,949 6,491 6,874 Retained surplus 187,206 215,958 330,223 325,772 193,767 222,907 336,714 332,646	Total Assets	_	608,532	638,192	677,842	675,923
Suppliers 11A 14,102 14,053 5,498 6,918 Other payables 11B 19,323 18,085 19,121 17,986 Interest bearing loans 11C 198,000 198,809 138,000 138,000 Total payables 11C 198,000 198,809 138,000 138,000 Provisions 231,425 230,947 162,619 162,904 Provision for property held for grant 10D 149,531 151,948 149,531 151,948 Provision for assets held in trust 10E 25,773 25,773 25,773 25,773 Provisions 12B 403 375 403 375 Total provisions 12B 414,765 415,285 341,128 343,277 NET ASSETS 193,767 222,907 336,714 332,646 EQUITY Parent entity interest 6,561 6,949 6,491 6,874 Retained surplus 187,206 215,958 330,223 325,772 193,767 222,907 336,714 332,646	LIABILITIES					
Other payables 11B 19,323 18,085 19,121 17,986 Interest bearing loans 11C 198,000 198,809 138,000 138,000 Total payables 231,425 230,947 162,619 162,904 Provisions 12A 7,633 6,242 2,802 2,277 Provision for property held for grant 10D 149,531 151,948 149,531 151,948 Provision for assets held in trust 10E 25,773 25,773 25,773 25,773 Provision for make good 12B 403 375 403 375 Total provisions 183,340 184,338 178,509 180,373 Total Liabilities 414,765 415,285 341,128 343,277 NET ASSETS 193,767 222,907 336,714 332,646 EQUITY Parent entity interest 6,561 6,949 6,491 6,874 Retained surplus 187,206 215,958 330,223 325,772 Total Parent Entity Interest 193,767 222,907 336,714 332,646						
Interest bearing loans 11C 198,000 198,809 138,000 138,000 Total payables 231,425 230,947 162,619 162,904 Provisions 12A 7,633 6,242 2,802 2,277 Provision for property held for grant 10D 149,531 151,948 149,531 151,948 Provision for assets held in trust 10E 25,773 25,773 25,773 25,773 Provision for make good 12B 403 375 403 375 Total provisions 12B 403 375 403 375 Total provisions 183,340 184,338 178,509 180,373 Total Liabilities 414,765 415,285 341,128 343,277 NET ASSETS 193,767 222,907 336,714 332,646 EQUITY Parent entity interest 6,561 6,949 6,491 6,874 Retained surplus 187,206 215,958 330,223 325,772 193,767 222,907 336,714 332,646		11A		-	-	
Total payables 231,425 230,947 162,619 162,904 Provisions 12A 7,633 6,242 2,802 2,277 Provision for property held for grant 10D 149,531 151,948 149,531 151,948 Provision for assets held in trust 10E 25,773 25,773 25,773 25,773 Provision for make good 12B 403 375 403 375 Total provisions 183,340 184,338 178,509 180,373 Total Liabilities 414,765 415,285 341,128 343,277 NET ASSETS 193,767 222,907 336,714 332,646 EQUITY Parent entity interest 6,561 6,949 6,491 6,874 Retained surplus 187,206 215,958 330,223 325,772 Total Parent Entity Interest 187,206 215,958 330,223 325,772 193,767 222,907 336,714 332,646						
Provisions 12A 7,633 6,242 2,802 2,277 Provision for property held for grant 10D 149,531 151,948 149,531 151,948 Provision for assets held in trust 10E 25,773 25,773 25,773 25,773 Provision for make good 12B 403 375 403 375 Total provisions 183,340 184,338 178,509 180,373 Total Liabilities 414,765 415,285 341,128 343,277 NET ASSETS 193,767 222,907 336,714 332,646 EQUITY Parent entity interest 6,561 6,949 6,491 6,874 Retained surplus 187,206 215,958 330,223 325,772 Total Parent Entity Interest 193,767 222,907 336,714 332,646		11C _				
Employee provisions 12A 7,633 6,242 2,802 2,277 Provision for property held for grant 10D 149,531 151,948 149,531 151,948 Provision for assets held in trust 10E 25,773 25,773 25,773 25,773 Provision for make good 12B 403 375 403 375 Total provisions 183,340 184,338 178,509 180,373 Total Liabilities 414,765 415,285 341,128 343,277 NET ASSETS 193,767 222,907 336,714 332,646 EQUITY Parent entity interest 6,561 6,949 6,491 6,874 Reserves 6,561 6,949 6,491 6,874 Retained surplus 187,206 215,958 330,223 325,772 Total Parent Entity Interest 193,767 222,907 336,714 332,646	Total payables	_	231,425	230,947	162,619	162,904
Provision for property held for grant 10D 149,531 151,948 149,531 151,948 Provision for assets held in trust 10E 25,773 25,773 25,773 25,773 Provision for make good 12B 403 375 403 375 Total provisions 12B 403 375 403 375 Total provisions 183,340 184,338 178,509 180,373 Total Liabilities 414,765 415,285 341,128 343,277 NET ASSETS 193,767 222,907 336,714 332,646 EQUITY Parent entity interest 6,561 6,949 6,491 6,874 Retained surplus 187,206 215,958 330,223 325,772 Total Parent Entity Interest 193,767 222,907 336,714 332,646	Provisions					
Provision for assets held in trust 10E 25,773 25,773 25,773 25,773 Provision for make good 12B 403 375 403 375 Total provisions 183,340 184,338 178,509 180,373 Total Liabilities 414,765 415,285 341,128 343,277 NET ASSETS 193,767 222,907 336,714 332,646 EQUITY Parent entity interest 6,561 6,949 6,491 6,874 Retained surplus 187,206 215,958 330,223 325,772 Total Parent Entity Interest 193,767 222,907 336,714 332,646		12A	7,633	6,242	2,802	2,277
Provision for make good 12B 403 375 403 375 Total provisions 183,340 184,338 178,509 180,373 Total Liabilities 414,765 415,285 341,128 343,277 NET ASSETS 193,767 222,907 336,714 332,646 EQUITY Parent entity interest 6,561 6,949 6,491 6,874 Reserves 6,561 6,949 330,223 325,772 Total Parent Entity Interest 193,767 222,907 336,714 332,646					-	
Total provisions 183,340 184,338 178,509 180,373 Total Liabilities 414,765 415,285 341,128 343,277 NET ASSETS 193,767 222,907 336,714 332,646 EQUITY Parent entity interest 6,561 6,949 6,491 6,874 Reserves 6,561 6,949 6,491 6,874 Total Parent Entity Interest 187,206 215,958 330,223 325,772 Total Parent Entity Interest 193,767 222,907 336,714 332,646			-	-	-	-
Total Liabilities 414,765 415,285 341,128 343,277 NET ASSETS 193,767 222,907 336,714 332,646 EQUITY Parent entity interest 6,561 6,949 6,491 6,874 Reserves 6,561 215,958 330,223 325,772 Total Parent Entity Interest 193,767 222,907 336,714 332,646		12B				
NET ASSETS 193,767 222,907 336,714 332,646 EQUITY Parent entity interest 6,561 6,949 6,491 6,874 Reserves 6,561 215,958 330,223 325,772 Total Parent Entity Interest 193,767 222,907 336,714 332,646	Total provisions	_	183,340	184,338	178,509	180,373
EQUITY Parent entity interest Reserves 6,561 6,949 6,491 6,874 Retained surplus 187,206 215,958 330,223 325,772 Total Parent Entity Interest 193,767 222,907 336,714 332,646	Total Liabilities	_	414,765	415,285	341,128	343,277
Parent entity interest 6,561 6,949 6,491 6,874 Reserves 187,206 215,958 330,223 325,772 Total Parent Entity Interest 193,767 222,907 336,714 332,646	NET ASSETS	_	193,767	222,907	336,714	332,646
Parent entity interest 6,561 6,949 6,491 6,874 Reserves 187,206 215,958 330,223 325,772 Total Parent Entity Interest 193,767 222,907 336,714 332,646	EOUITY					
Reserves 6,561 6,949 6,491 6,874 Retained surplus 187,206 215,958 330,223 325,772 Total Parent Entity Interest 193,767 222,907 336,714 332,646						
Retained surplus 187,206 215,958 330,223 325,772 Total Parent Entity Interest 193,767 222,907 336,714 332,646	-		6,561	6,949	6,491	6,874
Total Parent Entity Interest 193,767 222,907 336,714 332,646						
TOTAL EQUITY 193,767 222,907 336,714 332,646	Total Parent Entity Interest	_	193,767	222,907	336,714	332,646
	TOTAL EQUITY		193,767	222,907	336,714	332,646

STATEMENT OF CHANGES IN EQUITY

for the year ended 30 June 2014

				ASSET REVALUATION	LUATION		
		RETAINED EARNINGS	EARNINGS	RESERVE	IVE	TOTAL EQUITY	UITY
		2014	2013	2014	2013	2014	2013
CONSOLIDATED	Notes	\$,000	\$,000	\$,000	\$,000	\$,000	\$,000
Opening Balance Balance carried forward from previous period		215,958	282,166	6,949	3,384	222,907	285,550
Adjusted opening balance		215,958	282,166	6,949	3,384	222,907	285,550
Comprehensive Income Deficit for the period Other comprehensive income		(28,835)	(66,248)	I	I	(28,835)	(66,248)
Fair value revaluation of property, plant and equipment		I	I	(305)	3,605	(305)	3,605
Total comprehensive income attributable to the Australian Government	l	(28,835)	(66,248)	(305)	3,605	(29,140)	(62,643)
Amount transferred from revaluation reserve for property, plant and equipment disposed of		83	40	(83)	(40)	I	1
Closing balance attributable to the Australian Government		187,206	215,958	6,561	6,949	193,767	222,907

STATEMENT OF CHANGES IN EQUITY

for the year ended 30 June 2014

				ASSET REVALUATION	LUATION		
		RETAINED	RETAINED EARNINGS	RESERVE	RVE	TOTAL EQUITY	UITY
		2014	2013	2014	2013	2014	2013
ILC	Notes	\$,000	\$,000	\$,000	\$,000	\$,000	\$,000
Opening Balance Balance carried forward from previous period		325,772	306,759	6,874	3,309	332,646	310,068
Adjusted opening balance		325,772	306, 759	6,874	3,309	332,646	310,068
Comprehensive Income Surplus for the period Other commercian income		4,373	18,973	I	I	4,373	18,973
Fair value revaluation of property, plant and equipment		I	I	(305)	3,605	(305)	3,605
Total comprehensive income attributable to the Australian Government	I	4,373	18,973	(305)	3,605	4,068	22,578
Amount transferred from revaluation reserve for property, plant and equipment disposed of	l	78	40	(78)	(40)	1	
Closing balance attributable to the Australian Government		330,223	325,772	6,491	6,874	336,714	332,646

CASH FLOW STATEMENT

for the year ended 30 June 2014

OPERATING ACTIVITIES	Notes	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
Cash received Receipts from Government Other receipts from Government Goods and services Interest Other Net GST received from ATO		9,664 56,606 140,027 2,142 10,063	9,706 71,938 134,024 2,383 16,660 713	9,664 55,646 18,592 1,950 2,938 4,349	9,706 70,666 10,969 1,760 8,275 4,594
Total cash received	_	218,502	235,424	93,139	105,970
		210,002	233,121	55,155	100,070
Cash used Employees Direct land acquisition Land management Interest paid Other suppliers Net GST paid to ATO		74,750 6,640 43,663 11,155 73,922 2,097	65,786 4,345 53,142 10,986 73,559 –	12,620 6,640 58,205 8,970 12,086 –	12,150 4,345 53,142 - 13,325 -
Total cash used	-	212,227	207,818	98,521	82,962
Net cash from or (used by) operating Activities	15	6,275	27,606	(5,382)	23,008
INVESTING ACTIVITIES Cash received Proceeds from the sale of property, plant & equipment		114	189	119	149
Proceeds from sale of investments, net		15,000	-	15,000	-
Total cash received	-	15,114	189	15,119	149
Cash used Purchase of property, plant & equipment Purchase of intangibles		9,505 851	29,374 35	3,135 73	3,176 35
Investments made		-	15,000	-	15,000
Total cash used	_	10,356	44,409	3,208	18,211
Net cash from or (used by) investing Activities	_	4,758	(44,220)	11,911	(18,062)
Net increase (decrease) in cash held Cash at the beginning of the reporting Period		11,033 40,370	(16,614) 56,984	6,529 32,192	4,946 27,246
Cash at the end of the reporting Period	15 _	51,403	40,370	38,721	32,192

SCHEDULE OF COMMITMENTS

as at 30 June 2014

TYPE Commitments receivable Goods and services tax Leases Total commitments receivable	Consol 2014 \$,000 (3,162) (12) (3,174)	Consol 2013 \$,000 (3,543) 	ILC 2014 \$,000 (715) 	ILC 2013 \$,000 (876)
Capital commitments Other ¹ Total capital commitments	494 494	<u> </u>	-	<u> </u>
Other commitments Operating leases ² Other ³ Total other commitments	33,823 476 34,299	37,719 <u>926</u> 38,645	7,861 7,861	9,305 9,305
Net commitments by type	31,619	35,430	7,146	8,757
BY MATURITY Commitments receivable One year or less From one to five years Over five years Net goods and services tax receivable	(448) (976) (1,750) (3,174)	(420) (1,163) (1,960) (3,543)	(131) (447) (137) (715)	(167) (483) (226) (876)
Capital commitments One year or less Net capital commitments	494 494	328 328		<u> </u>
Other commitments One year or less From one to five years Over five years Net other commitments	4,314 10,731 <u>19,254</u> 34,299	4,296 12,791 21,558 38,645	1,442 4,913 1,506 7,861	1,507 5,313 <u>2,485</u> 9,305

The amounts reported as at 30 June 2014 as commitments payable include the GST where relevant. Recoveries of GST in relation to commitments payable is included in commitments receivable.

¹ The capital commitment comprised:

- at 30 June 2014 Voyages has capital commitments for orders placed awaiting completion or delivery of customised specified assets such as laundry equipment air-conditioning chiller and staff accommodation.
- at 30 June 2013 the Corporation has a remaining commitment on the design and delivery of specialised vehicles. Settlement of the commitment occurred in the 2013/14 financial year.

SCHEDULE OF COMMITMENTS

as at 30 June 2014

² The operating leases commitments comprise:

- Leases for office accommodation relate to tenancy of the ILC in its Adelaide (Head Office and ICS Office), Perth, Brisbane and Canberra offices. Voyages have a lease for its office accommodation in Sydney and a lease over the airport at Ayers Rock Resort. Lease payments are subject to annual increases in accordance with the lease contracts at either a fixed rate or to market. The initial periods of the leases are still current. The ILC has the option to renew for an additional term on expiry of the current term on six of the seven leases. There are no purchase options available to the ILC.
- Agreements for the provision of motor vehicles to senior executives no contingent rentals exist. There are no renewal or purchase options available to the Corporation.
- Leases and Grazing licences entered into by the ILC are for the purposes of running a commercial enterprise. The commitment equals the total consideration paid by the ILC over the term of the lease, being a cash payment, which is subject to an annual index adjustment, and an agreed amount of capital development to be undertaken by the Corporation. The initial periods of the licences are still current. The ILC has the option to renew for an additional term on expiry of the current term on four of the five licences. There are no purchase options available to the ILC.
- During the reporting period, Voyages entered into a contract with The Leasing Centre for Retech terminals for its retail outlets, expiring in May 2017.

³ The other commitments comprise:

• Voyages have entered into a non-cancellable contract for the provision of fire and emergency services at Ayers Rock Resort. The contract expires on 30 June 2015.

SCHEDULE OF CONTINGENCIES

as at 30 June 2014

	Notes	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
Contingent liabilities Guarantees	16	-	500	566	680
Total contingent liabilities		_	500	566	680
Contingent assets Claims for damages/costs	16	2,568	2,124	-	_
Total contingent assets		2,568	2,124		
Net contingent assets (liabilities)		2,568	1,624	(566)	(680)

Details of each class of contingent assets and liabilities, including those not disclosed above because they cannot be quantified or considered remote, are shown in Note 16.

for the year ended 30 June 2014

1. Summary of Significant Accounting Policies

1.1 Objective of the Indigenous Land Corporation

The Indigenous Land Corporation (ILC) is an independent Australian Government statutory authority established to provide economic, environmental, social and cultural benefits for Aboriginal people and Torres Strait Islanders by assisting with acquisition and management of land. The ILC was established on 1 June 1995, and is governed by the *Aboriginal and Torres Strait Islander Act 2005* (ATSI Act). It is a not for profit entity.

The ILC is structured to meet the following outcome:

Enhanced socioeconomic development, maintenance of cultural identity and protection of the environment by Indigenous Australians through land acquisition and management.

1.2 Basis of preparation of the financial statements

The financial statements are general purpose financial statements and are required by clause 1(b) of Schedule 1 to the *Commonwealth Authorities and Companies Act 1997*.

The ILC and Consolidated financial statements have been prepared in accordance with:

- Finance Minister's Orders (FMOs) for reporting periods ending on or after 1 July 2011; and
- Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period.

The financial statements have been prepared on an accrual basis and are in accordance with historical cost convention, except for certain assets at fair value. Except where stated, no allowance is made for the effect of changing prices on the results or on the financial position of the ILC and the economic entity ("the Corporation").

The financial statements are presented in Australian dollars and values are rounded to the nearest thousand dollars unless otherwise specified.

Unless alternative treatment is specifically required by an accounting standard or the FMO's, assets and liabilities are recognised in the ILC and Consolidated Statement of Financial Position when, and only when, it is probable that future economic benefits will flow to the entity or a future sacrifice of economic benefits will be required and the amounts of the assets and liabilities can be reliably measured. However, assets and liabilities arising under executory contracts are not recognised unless required by an accounting standard. Liabilities and assets that are unrecognised are reported in the Schedule of Commitments or the Schedule of Contingencies.

Unless alternative treatment is specifically required by an Accounting Standard, income and expenses are recognised in the ILC and Consolidated Statement of Comprehensive Income when, and only when, the flow, consumption or loss of economic benefit has occurred and can be reliably measured.

1.3 Principles of consolidation

The consolidated financial statements are those of the Corporation, comprising:

- ILC (the parent entity) and its subsidiaries or controlled entities:-
 - National Indigenous Pastoral Enterprises Pty Ltd ("NIPE")
 - National Centre of Indigenous Excellence Ltd ("NCIE")
 - Voyages Indigenous Tourism Australia Pty Ltd ("Voyages")
 - The Owners Strata Plan No. 86156 ("Strata Corp")

NIPE was established in 2004 as a wholly-owned subsidiary of the ILC. NIPE provides the employment vehicle for staff working on ILC-held properties and Agribusinesses.

NCIE was incorporated to manage the National Centre of Indigenous Excellence in Redfern NSW on behalf of the ILC. No income or property of NCIE may be paid or transferred, directly to any member of NCIE whether by way of dividend, bonus or otherwise. The ILC is the sole member of NCIE.

for the year ended 30 June 2014

1.3 Principles of consolidation (cont.)

Voyages was incorporated to own and manage Ayers Rock Resort in Yulara NT on behalf of the ILC.

All subsidiaries are 100% owned by the parent entity and are all incorporated in Australia.

On 8 February 2012, the ILC registered a strata title scheme that separated a building owned by the ILC into three separate strata title lots. Upon the registration of the strata scheme four certificates of title were issued. Three titles are in the name of the ILC representing three separate strata title lots. The fourth title is in the name of The Owners—Strata Plan No 86156 and represents the common area of the property. As the ILC owns all three lots of BTS it effectively "controls" the The Owners – Strata Plan No 86156.

Subsidiaries and controlled entities are all those entities (including special purpose entities) over which the ILC has the power to govern the financial and operating policies so as to obtain benefits from their activities.

These entities have applied accounting policies consistent with those of the ILC. The effects of all transactions and balances between the entities are eliminated in full.

The financial statements of the subsidiaries are prepared for the same reporting period as the parent entity.

1.4 Proposed Shareholding in Voyages

In May 2011, the ILC entered into a Deed of Agreement with Wana Ungkunytja Pty Ltd (WU) in recognition of the WU non-exercise of its first right of refusal for the purchase of Ayers Rock Resort. In accordance with the deed, WU shall be offered without further consideration, seven percent of the issued share capital in the corporate body established by the ILC to own the assets and operate the tourism business at Ayers Rock Resort, upon the earlier of the discharge of all securities or the 10th anniversary of the agreement. The current corporate body is Voyages. The fair value of the option currently approximates zero.

1.5 Significant accounting judgements and estimates

<u>ILC</u>

In the process of applying the accounting policies in this note, the Corporation has made a judgement regarding the valuation and impairment of property, plant and equipment and intangibles (refer notes 5H, 10F, 10G and 10L).

All assets were assessed for impairment at 30 June in accordance with AASB 136 Impairment of Assets.

Consolidated

Voyages engaged McGrath Nicol Corporate Advisory to prepare a valuation of Ayers Rock Resort for the purpose of testing for impairment and assessment of the fair value of assets, less costs to sell of Ayers Rock Resort assets at the balance date. The valuation has been undertaken using the income approach, using the Discounted Cash Flow ("DCF") method as the primary methodology. This technique was deemed by McGrath Nicol as a preferred method given the unique operating and investing characteristics of Ayers Rock Resort.

McGrath Nicol has estimated the fair value less costs to sell of Ayers Rock Resort to be in the range of \$220m to \$260m. Pre-tax discount rate applied to the cash flow range is 11.93% and 10.75%, respectively. Post-tax discount rate applied to the cash flow range is 10.06% and 9.06%, respectively.

The valuations assumes a gradual recovery in the tourism market which along with the improvements made to the resort is expected to see trading levels return to normal historical levels within the period of the forecast used in the valuation.

Voyages Directors have considered the range of values estimated by McGrath Nicol and have assessed the risks associated with the cash flow forecast and other key assumptions used to determine the range of values. Based on these considerations, the Voyages Directors have determined that the assets which comprise the cash generating unit (CGU) of Ayers Rock Resort have an aggregate fair value less costs to sell at 30 June of \$225m. An impairment loss of \$18.893m (Land \$1.451 million, Property, plant and equipment \$5.850 million and Intangibles \$11.592 million) has been recognised in the statement of comprehensive income to restate the carrying amount of these assets to fair value. Refer notes (5G, 10F, 10G and 10L).

for the year ended 30 June 2014

1.5 Significant accounting judgements and estimates (cont.)

Key assumptions used in fair value calculations

The calculation of fair value of the Ayers Rock Resort CGU is most sensitive to the following assumptions:

- Discount rate
- Resort occupancy

Discount rate – The discount rate represents the current market assessment of the risks specific to the CGU, taking into account the time value of money. The discount rate is determined based on an assessment of the current market for sale of assets of a similar risk profile and is based on comparable market transactions.

Resort occupancy – Resort occupancy has been forecast based on an analysis of key market segments and expected growth in these markets over the forecast period. The forecast also takes account of strategic initiatives to grow key market segments such as the conference and events market following the development of the resort's conference facilities. Occupancy is forecast to gradually return to historical levels.

Sensitivity to changes in assumptions

The recoverable amount of the Ayers Rock Resort CGU is equal to its carrying value and consequently any adverse change in a key assumption would result in a further impairment loss.

Discount rate – The discount rate reflects the prevailing conditions in the hotel investment market which are subject to change based on investor sentiment and economic conditions. A range of discount rates was considered when calculating the fair value of the Ayers Rock Resort CGU and the independent valuation is of the view that the discount rate selected is appropriate in the current market. An increase in the discount rate of 0.5% would result in a further impairment of approximately \$20m.

Resort Occupancy – Changes in market conditions in the tourism sector can have a significant impact on resort occupancy. Such changes may include economic conditions in key source markets, currency fluctuations and available airline capacity. A reduction in occupancy from the rates estimated in the operating forecast would result in a further impairment.

No other accounting assumptions or estimates have been identified that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next accounting period.

1.6 New accounting standards

Adoption of new Australian Accounting Standards requirements No accounting standard has been adopted earlier than the application date as stated in the standard.

New standards, revised standards, interpretations and amending standards, issued prior to the signing of the statements by the ILC Chief Executive Officer and Chief Financial Officer, applicable to the current reporting period did not have a financial impact, and are not expected to have a future financial impact on the Corporation.

Future Australian Accounting Standards requirements

New standards, revised standards, interpretations and amending amendments to standards, issued prior to the signing of the statements by the ILC Chief Executive Officer and Chief Financial Officer, which are applicable to future reporting period are not expected to have a financial impact on the Corporation.

for the year ended 30 June 2014

1.7 Revenue

The revenues described in this note are revenues relating to the core operating activities of the Corporation.

Interest is recognised using the effective interest rate method as set out in AASB 139 Financial Instruments: Recognition and Measurement.

Revenue from the sale of goods is recognised when:

- the risks and rewards of ownership have been transferred to the buyer;
- the Corporation retains no managerial involvement nor effective control over the goods;
- the revenue and transactions costs can be reliably measured; and
- it is probable that the economic benefits associated with the transaction will flow to the Corporation.

See Note 1.22 in relation to recognition of income from biological assets.

Revenue from rendering of services is recognised by reference to the stage of completion of rendering of service at the reporting date. The revenue is recognised when:

- the amount of revenue, stage of completion and transaction costs incurred can be reliably measured; and
- the probable economic benefits from the transaction will flow to the Corporation.

1.8 Gains

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

Contribution of assets at no cost of acquisition or for nominal consideration are recognised as gains at their fair value when the asset qualifies for recognition.

1.9 Revenue from Government

Funding received or receivable from agencies (appropriated to the agency as a CAC Act body payment item for payment to the Corporation) is recognised as Revenue from Government unless they are in the nature of an equity injection or loan.

Any amounts received under the Parental Leave Payment Scheme by the Corporation not yet paid to employees are presented as cash and liability (payable). The Corporation received \$63,561(2013 \$98,300) under this scheme for the reporting period.

Revenue from Government is disclosed in Note 8A.

1.10 Transactions with the Government as owner

Amounts that are designated as equity injections for a year are recognised directly in contributed equity in that year.

Net assets received or relinquished to another Australian Government agency or authority under a restructuring of administrative arrangements are adjusted at their book value directly against contributed equity.

The FMOs require that distributions to owners be debited to contributed equity unless in the nature of a dividend. Contributions by, or distribution to, owners are disclosed at Note 14.

1.11 Employee benefits

Benefits

Liabilities for "short-term employee benefits" (as defined in AASB 119 Employee Benefits) and termination benefits due within twelve months of the end of the reporting period are measured at their nominal amounts.

The nominal amount is calculated with regards to the rates expected to be paid on settlement of the liability.

for the year ended 30 June 2014

1.11 Employee benefits (cont.)

All other employee benefits liabilities are measured at the present value of the estimated future cash outflows to be made in respect of services provided by employees up to the reporting date.

Leave

The liability for employee benefits includes provision for annual leave and long service leave. No provision has been made for sick leave as all sick leave is non-vesting and the average sick leave taken in future years by employees of the Corporation is estimated to be less than the annual entitlement for sick leave.

The leave liabilities are calculated on the basis of employees' remuneration at the estimated salary rates that will apply at the time the leave is taken, including the Corporation's employer superannuation contribution rates to the extent that the leave is likely to be taken during service rather than paid out on termination.

Separation and redundancy

Provision is made for separation and redundancy benefit payments. The Corporation recognises a provision for termination when it has developed a detailed formal plan for the termination and has informed those employees affected that it will carry out the terminations.

Superannuation

Employees of the ILC are members of the Commonwealth Superannuation Scheme (CSS), the Public Sector Scheme (PSS) or the PSS Accumulation Plan (PSSap). The CSS and PSS are defined benefits scheme for the Australian Government. The PPSap is a defined contribution scheme.

The liability for defined benefits is recognised in the financial statements of the Australian Government and is settled by the Australian Government in due course. This liability is reported by the Department of Finance's administered schedules and notes.

The ILC makes employer contributions to the employee superannuation scheme at rates determined by the actuary to be sufficient to meet the cost to the Australian Government of the superannuation entitlements of the ILC's employees. The ILC accounts for the contributions as if they were contributions to defined contributions plans.

Superannuation contributions on behalf of employees of the ILC's wholly owned subsidiaries are made in accordance with their employment contracts, mainly to industry superannuation funds which are defined contribution plans.

The liability for superannuation recognised as at 30 June represents outstanding contributions accrued as at the reporting date.

1.12 Leases

A distinction is made between finance leases and operating leases. Finance leases effectively transfer from the lessor to the lessee substantially all the risks and benefits incidental to ownership of the leased assets. An operating lease is a lease that is not a finance lease. In operating leases, the lessor effectively retains substantially all such risks and benefits.

Where an asset is acquired by means of a finance lease, the asset is capitalised at either the fair value of the leased property or, if lower, the present value of minimum lease payments at the inception of the lease, and a liability recognised at the same amount. The discount rate used is the interest rate implicit in the lease. Leased assets are amortised over the period of the lease. Lease payments are allocated between the principal component and interest expense.

for the year ended 30 June 2014

1.12 Leases (cont.)

Operating lease payments are expensed on a basis which is representative of the pattern of benefits derived from the leased assets.

Where the ILC has a lease or a grazing licence over a property, the lease is classified as an operating lease. The total consideration paid by the ILC over the term of the lease, being cash payments and/or capital development, is expensed on a straight line basis over the term of the lease.

Lease incentives taking the form of "free" leasehold improvements and rent holidays are recognised as liabilities. These liabilities are reduced by allocating lease payments between rental expenses and the reduction of the liability.

1.13 Borrowing costs

All borrowing costs are expensed as incurred.

1.14 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible to by the Corporation.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Corporation uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Corporation determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as property, plant and equipment Involvement of external valuers is decided upon annually. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained.

for the year ended 30 June 2014

1.14 Fair value measurement (cont.)

For the purpose of fair value disclosures, the Corporation has determined classes of assets and liabilities on the basis of the nature, characteristics and risk of the asset and liability and the level of the fair value hierarchy as explained above.

1.15 Cash and cash equivalents

Cash and cash equivalents includes cash on hand, advances made and demand deposits with a bank or financial institution held at call or with an original maturity of three months or less that are readily convertible to known amounts of cash and subject to insignificant risk of change in value. Cash is recognised at its nominal amount.

1.16 Investments and other financial assets

Investments and other financial assets are categorised as either held to maturity investments or loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. Financial assets are recognised and derecognised upon trade date.

Held-to-maturity investments

Non-derivative financial assets with fixed or determinable payments and fixed maturity dates that the Corporation has the positive intent and ability to hold to maturity are classified as held-to-maturity investments.

Investments designated as held-to-maturity investments are fixed rate term deposits with a term exceeding 3 months placed with major banks.

Held-to-maturity investments are recorded at amortised cost using the effective interest rate method less impairment, with revenue recognised on an effective yield basis.

Loans and receivables

Financial instruments designated as loans and receivables are short term deposits with major banks, trade and other receivables and repayable grants. Loans and receivables are measured at amortised cost using the effective interest rate method less impairment. Interest is recognised by applying the effective interest rate method.

Repayable grants are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are carried at amortised cost using the effective interest rate method. Gains and losses are recognised in the profit and loss when the repayable grant is impaired.

Trade receivables, which generally have 28 day terms, are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less an allowance for impairment.

Collectability of trade receivables is reviewed on an ongoing basis. Individual debts that are known to be uncollectable are written off when identified. An impairment provision is recognised when it is probable that the Corporation will not be able to collect the receivable.

Additional disclosures in relation to financial instruments are provided at Note 23.

for the year ended 30 June 2014

1.17 Impairment of financial assets

Financial assets are assessed for impairment at each balance date.

Financial assets held at amortised cost

If there is objective evidence that an impairment loss has been incurred for held to maturity investments or loans and receivables, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the asset's original effective interest rate. The carrying amount is reduced by way of an allowance account. The loss is recognised in the Statement of Comprehensive Income.

Financial assets held at cost

If there is objective evidence that an impairment loss has been incurred, the amount of impairment loss is the difference between the carrying amount of the asset and the present value of the estimated future cash flows discounted at the current market rate for similar assets.

1.18 Acquisition of assets

Assets are recorded at cost on acquisition, except as stated below. The cost of acquisition includes the fair value of assets transferred in exchange and liabilities undertaken. Financial assets are initially measured at their fair value plus transaction costs where appropriate.

Assets acquired at no cost, or for nominal consideration, are initially recognised as assets and income at their fair value at the date of acquisition, unless acquired as a consequence of restructuring of administrative arrangements. In the latter case, assets are initially recognised as contributions by owners at the amounts at which they were recognised in the transferor authority's accounts immediately prior to the restructuring.

1.19 Interest in joint ventures

The ILC's interest in a joint venture is through the joint ownership of one property that is classified as Inventory – property held for grant (see Note 10D). This joint venture does not involve the establishment of a corporation, partnership or other entity to a financial structure that is separate from the parties. Each party has control over its share of future economic benefits through its share of the jointly controlled asset.

In respect of the controlled asset, the ILC recognises its share in the jointly controlled asset, classified according to the nature of the assets in accordance with AASB 131 Interests in Joint Ventures. As at reporting date, there was no income, expenditure, liability, or any contingent asset or liability arising from the joint venture arrangement.

1.20 Property, plant and equipment

Asset Recognition Threshold

Purchases of property, plant and equipment (not held for transfer) are recognised initially at cost in the Statement of Financial Position, except for purchases costing less than \$1,000, which are expensed in the year of acquisition (other than where they form part of a group of similar items which are significant in total).

The initial cost of an asset includes an estimate of the cost of dismantling and removing the item and restoring the site on which it is located. This is particularly relevant to "make good" provisions in property leases taken up by the ILC where there exists an obligation to restore the property to its original condition. These costs are included in the value of the ILC's leasehold improvements with a corresponding provision for the "make good" recognised.

Property, plant and equipment acquired free, or for a nominal amount, is initially recognised at fair value.
for the year ended 30 June 2014

1.20 Property, plant and equipment (cont.)

Revaluation

Following initial recognition at cost, property, plant and equipment are carried at fair value less subsequent accumulated depreciation and accumulated impairment losses. Valuations are conducted with sufficient frequency to ensure that the carrying amount of assets does not differ materially from the assets' fair value at reporting date. Independent valuations will be undertaken at not more than three year intervals, if there is a significant change to circumstances that warrants an earlier valuation, or if nature of the property, plant and equipment experiences significant and volatile changes in fair value.

Buildings and infrastructure on properties that are under construction or significant redevelopment during or at the end of the reporting period have not been revalued as at 30 June as the cost of the construction or redevelopment would approximate fair value.

Fair values for each class of assets are determined as shown below:

Asset class Leasehold improvements Office equipment, furniture and fittings and computer systems	Fair value measured at: Depreciated replacement cost Market selling price
Property, plant and equipment on Commercial Properties, being buildings and infrastructure, plant and equipment, furniture and fittings and motor vehicles.	Market selling price or depreciated replacement cost

Revaluation adjustments are made on a class basis. Any revaluation increment is credited to equity (Revaluation Reserve) except to the extent that it reverses a previous revaluation decrement of the same class of assets. Revaluation decrements for a class of assets are recognised directly in the surplus/deficit except to the extent that they reverse a previous revaluation increment for that class.

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

Revaluation adjustments as a result of significant judgements or estimates are included in Note 1 in the financial statements.

Depreciation and Amortisation

Depreciable property, plant and equipment are written-off to their estimated residual values over their estimated useful lives to the Corporation using both the diminishing value and prime cost method of depreciation. Leasehold improvements are amortised over the lower of the estimated useful life of the improvements or the unexpired period of the lease.

Depreciation rates (useful lives) and methods are reviewed at each reporting date and necessary adjustments are recognised in the current, or current and future reporting periods, as appropriate. Residual values are re-estimated for a change in prices only when assets are revalued.

for the year ended 30 June 2014

1.20 Property, plant and equipment (cont.)

Depreciation rates applying to each class of assets are as follows:

	Diminishing Value	Diminishing Value	Prime Cost	Prime Cost
	2014	2013	2014	2013
Administration Assets				
Office equipment	20–50%	20-50%	-	-
Furniture and fittings	20–40%	20–40%	-	-
Computer equipment	40-67%	40-67%	-	-
Office fit-outs	-	-	10–67%	10–67%
Commercial Property Assets				
Buildings and infrastructure	2.5–40%	2.5-40%	-	-
Plant and equipment	5–67%	5–67%	-	-
Furniture and fitting	13–67%	13–67%	-	-
Motor Vehicles	20–45%	20–45%	-	-

The aggregate amount of depreciation allocated for each class of asset during the reporting period is disclosed in Note 10G.

Impairment

All assets were assessed for impairment as at 30 June 2014. Where indications on impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of fair value less costs of disposal and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefit of an asset is not primarily dependent on the asset's ability to generate future cash flows, and the asset would be replaced if the entity were deprived of the asset, its value in use is taken to be its depreciated replacement cost. Details are disclosed in note 10G.

Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use of disposal.

1.21 Intangible assets

The Corporation's intangibles comprise internally developed and externally acquired software for internal use, and software, brands, leases, licences and contractual relationships acquired through business combinations. These assets are carried at cost less accumulated amortisation and accumulated impairment losses.

Software

All software assets were assessed for impairment as at 30 June 2014, and adjustments made for those determined to be impaired.

Capitalised software is amortised on a straight-line basis over its estimated useful life. Useful lives are:

	Consol	Consol	ILC	ILC
	2014	2013	2014	2013
Internally developed software	3–5 years	3–5 years	3–5 years	3–5 years
Externally acquired software	1–5 years	1–5 years	3–5 years	3–5 years

for the year ended 30 June 2014

1.21 Intangible assets (cont.)

Goodwill

After initial recognition, goodwill acquired in a business combination is measured at cost less any accumulated amortisation and impairment losses. Goodwill is amortised over a straight line basis (over 15 years) and is subject to impairment testing on an annual basis or whenever there is an indication of impairment.

Impairment

All intangibles were assessed for impairment at 30 June 2014. Where indications of impairment exist, the asset's recoverable amount is estimated and an impairment adjustment made if the asset's recoverable amount is less than its carrying amount.

The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Value in use is the present value of the future cash flows expected to be derived from the asset. Where the future economic benefits of an asset is not primarily dependent on an asset's ability to generate future cash flows, and the asset would be replaced if the Corporation was deprived of the asset, its value in use is taken to be the depreciated replacement cost. Details are disclosed in note 10L.

1.22 Biological assets

Biological assets consists of wool and livestock.

Livestock consists of that held for grant (Inventory) and that held for trading purposes.

Livestock held for trading purposes includes cattle, buffalo and sheep. There are a small number of horses on ILC's properties that are used as working beasts. Wild goats were mustered and sold during the reporting period. Livestock which are considered to be biological assets are accounted for in accordance with AASB 141 Agriculture and are measured at fair value less estimated point-of-sale costs (net market value). Gains or losses on changes in the net market value of livestock are recognised in the surplus/deficit.

Musters or counts are performed on each of the properties at least annually which are used to estimate the size of the herd/flock and breeding and death rates in accordance with standard industry practice. Where the musters/ counts do not coincide with the reporting period, the last muster/count numbers are used and natural increase and deaths are estimated to the end of the reporting period.

Where musters/counts are expected to coincide with reporting periods but are unable to be completed due to circumstances outside of the control of the Corporation, (eg weather), natural increase is recorded based on muster results completed as at reporting date. Where estimates of natural increase cannot be reliably made, no natural increase since the last muster/count is recorded. Paddock records are maintained on all properties.

The net market value is determined by independent valuations undertaken by industry experts based on the value which could be expected to be received from the disposal of livestock in an active and liquid market after deducting costs expected to be incurred in realising the proceeds of such a disposal. The valuation takes into account the general make up of the herd/flock as at reporting date and the use and productivity of the animals to be valued.

A provision for deaths is made at each reporting date equivalent to 5% of the value of livestock held at reporting date.

Non-living agricultural produce, wool, extracted from livestock is recognised as revenue in the reporting period that the produce is extracted. Gains or losses on changes in the net market value are recognised in the Statement of Comprehensive Income. The wool is then accounted for in accordance with *AASB 102 Inventories*.

for the year ended 30 June 2014

1.23 Inventory – Property held for grant

Property held for grant is land, plant and equipment and livestock held for grant which represents properties purchased for the purpose of grant to appropriate organisations in line with the legislative function and objectives of the ILC. These assets are held for distribution at no consideration in the ordinary course of business of the ILC. Accordingly, these assets are classified as inventory held for distribution in accordance with AASB 102 Inventories.

Property held for grant is initially recorded at cost. Property held for grant acquired for free, or for a nominal amount, is recognised initially at current replacement cost at the date of acquisition. Ongoing the assets are valued at cost, adjusted when applicable for any loss of service potential. Any adjustment is expensed to the Statement of Comprehensive Income.

Land purchases (including the related plant, equipment and livestock, acquisition and holding costs) are capitalised on purchase.

At this time a provision is raised against the Statement of Comprehensive Income for the full cost of the purchase representing the sacrifice of the future benefits embodied in the assets.

On transfer, the assets and provision are offset against one another.

Livestock held for grant is purchased incidental to the purchase of land and is not held for the specific purpose of sale. It is valued at cost, adjusted when applicable for any loss of service potential.

Loss of service potential of livestock held for grant is identified and measured based on current replacement cost.

Where the infrastructure and plant and equipment are used in the production or supply of goods or services on an ongoing and commercial basis the corresponding asset is classified as Property, plant and equipment in accordance with AASB 116 Property, Plant and Equipment.

1.24 Inventory - Other

Inventories held for sale are valued at the lower of cost and net realisable value.

1.25 Held for sale assets

Non-financial assets are classified as held for sale and measured at the lower of their carrying amount and fair value less costs to sell if their carrying amount will be recovered principally through a sales transaction. They are not depreciated or amortised. For an asset to be classified as held for sale, it must be available for immediate sale in its present condition and its sale must be highly probable.

1.26 Financial liabilities

Financial liabilities are classified as either financial liabilities at fair value through profit and loss or other financial liabilities. Financial liabilities are recognised and derecognised upon trade date.

Financial liabilities at fair value through profit and loss

Financial liabilities at fair value through profit and loss are initially measured at fair value, net of transaction costs. Subsequent fair value adjustments are recognised in the surplus/deficit. The net gain or loss recognised in the surplus/deficit incorporates any interest paid on the financial liability.

Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of any transaction costs. Other financial liabilities are subsequently measured at amortised cost using the effective interest rate method, with interest expense recognised on an effective yield basis.

for the year ended 30 June 2014

1.26 Financial liabilities (cont.)

Supplier and other payables

Supplier and other payables are carried at amortised cost. Due to their short-term nature, they are not discounted. Liabilities are recognised to the extent that the goods and services have been received (and irrespective of having been invoiced). The amounts are unsecured and usually paid within 30 days of recognition.

1.27 Contingent liabilities and contingent assets

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant schedules and notes. They may arise from uncertainty as to the existence of a liability or asset or represent an asset or liability in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain and contingent liabilities are disclosed when settlement is greater than remote (Refer Note 16).

1.28 Cash Flow Statement

The statement shows the sources of cash and how cash was applied during the financial year. Cash flows, including those relating to the GST component of a receipt and payment, are included in the statement on a gross basis. Cash flows also include those relating to payables and receivables of prior periods or in advance for future periods.

1.29 Taxation

In accordance with Section 193P of the *Aboriginal and Torres Strait Islander Act 2005*, the ILC is subject to all Commonwealth and State taxation except income tax and stamp duty (where land is divested to an Aboriginal Corporation within 12 months).

NIPE is subject to taxation, however, due to the nature of its income and expenses no tax is payable and no provision for tax is recognised.

Voyages is subject to taxation.

NCIE has sought and has been granted exemption from taxation as a result of being recognised as a Public Benevolent Institution.

Current tax assets and liabilities for the current period is measured at the amount expected to be recovered from or paid to the taxation authorities based on the current period's taxable income. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

Deferred income tax is provided on all temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognised for all taxable temporary differences except:

- where the deferred income tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the taxable temporary differences is associated with investments in subsidiaries and the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

for the year ended 30 June 2014

1.29 Taxation (cont.)

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry-forward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the deductible temporary differences associated with investments in subsidiaries, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Unrecognised deferred income tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxable authority.

Other taxes

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

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

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

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

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

for the year ended 30 June 2014

1.30 Comparative figures

Where necessary, comparative figures have been adjusted to conform with changes in presentation in these financial statements.

2. Insurance

The Corporation has insured for risks through the Government's insurable risk managed fund, 'Comcover'. Workers' compensation for the ILC is insured through Comcare Australia. Workers' compensation for the other entities making up the economic entity are insured through workers' compensation providers in the state that the operations are located.

3. Economic dependency

The Corporation was established by section 191A of the *Indigenous Land Corporation (ATSIC Amendment) Act* 1995 and is controlled by the Commonwealth of Australia. During the reporting period the ILC was dependent on the return on the investments of the Aboriginal and Torres Strait Islander Land Account.

4. Events occurring after the Statement of Financial Position date

There are no events occurring after Statement of Financial Position date.

for the year ended 30 June 2014

Consol	Consol	ILC	ILC
2014	2013	2014	2013
\$,000	\$,000	\$,000	\$,000

5. Expenses

5A. Property granted

The expense relates to the value of land granted (at cost) to Indigenous organisations in line with the objectives of the ILC. Costs incurred in transferring land, unsuccessful acquisitions or projects considered unlikely to proceed at reporting date are also included in this expense.

Value of property granted Associated costs	7,826 265	9,649 79	7,826 265	9,649 79
Total property granted expenses	8,091	9,728	8,091	9,728
Property granted expense Related entities External entities	_ 8,091	- 9,728	_ 8,091	_ 9,728
Total property granted expenses	8,091	9,728	8,091	9,728

5B. Provision for property held for grant and assets held in trust

A provision is raised in the Statement of Comprehensive Income for the full cost of land and infrastructure purchases representing the sacrifice of future benefits embodied in the assets. The following represents the net movement in the provisions for the reporting period.

Total movement in the provision for property held for grant	(2,417)	21,598	(2,417)	21,598
Total movement in the provision for assets held in trust	-	809	_	809

5C. Land management

The ILC works with the Indigenous corporations and develops a package of support in the form of agreed solutions to land management issues identified by the land owners. Land Management expenses also include land management on land held by the ILC and includes the cost of caretaking, use, maintenance and improvement of that land. Land Management expenses are recorded as expenses in the Statement of Comprehensive Income in the period in which they are incurred.

Land management expense				
Related entities	3,140	5,109	17,030	18,915
External entities	38,021	31,792	38,022	31,792
Total land management expenses	41,161	36,901	55,052	50,707

for the year ended 30 June 2014

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
5D. Employee benefits Wages and salaries Superannuation:	66,986	65,692	11,340	9,943
Defined contribution plan Defined benefit plan Separation and redundancy	5,352 890 15	4,952 914 145	900 890 15	827 914 145
Total employee benefits	73,243	71,703	13,145	11,829
5E. Suppliers expenses Goods and services: Raw materials and consumables Travel Consultants Marketing Repairs and maintenance Utilities, rates and services Other	27,600 2,129 2,866 3,232 5,703 7,395 13,515	25,657 2,279 2,968 4,148 6,268 7,279 10,784	- 1,495 1,152 - 43 84 2,215	- 1,536 1,006 - 32 74 1,929
Total supplier expenses	62,440	59,383	4,989	4,577
Goods and services are made up of: Rendering of services – related entities Rendering of services – external entities	1,991 60,449	1,695 57,688	880 4,109	824 3,753
Total supplier expenses	62,440	59,383	4,989	4,577
Other supplier expenses: Operating lease rentals ¹ Workers' compensation premiums	3,472 1,487	4,756 898	1,915 84	3,407 90
Total other supplier expenses	4,959	5,654	1,999	3,497
Total supplier expenses	67,399	65,037	6,988	8,074

¹ These comprise minimum lease payments only

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
5F. Depreciation and amortisation				
Administration Assets				
Office equipment	30	46	21	33
Furniture and fittings	12	436	5	6
Computer equipment	265	223	157	197
Office fitouts	145	165	138	145
Commercial Property Assets				
Buildings and infrastructure	9,933	9,986	3,900	3,845
Plant and equipment	2,447	2,146	1,019	905
Furniture and fitting	3,601	2,661	66	82
Motor vehicles	1,181	875	952	669
Total depreciation	17,614	16,538	6,258	5,882
Amortisation of "make good" asset	43	22	43	22
Amortisation of software	109	1,117	109	131
Amortisation of goodwill	7	7	7	7
Amortisation of trademarks and licences	558	310	-	-
Total amortisation	717	1,456	159	160
Total depreciation and amortisation	18,331	17,994	6,417	6,042
	•	•	-	· · · · ·

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
5G. Impairment of assets				
Net impairment of assets:				
Land	1,451	11,269	-	-
Property, plant and equipment	6,173	46,830	323	-
Intangibles	11,592	4,158	-	-
Receivables	2	102	9	2
Total impairment of assets	19,218	62,359	332	2
5H. Other net loss (gain) Net write up of assets held for sale Assets received for no or nominal consideration Forgiveness of loan to subsidiary Change in net present value of sundry creditors Change in fair value of forward contracts Reversals of impairment on repayable grants Write off of intangibles Write down of property, plant and equipment	(25) - 915 - (4) 25 35	2,835 (26,250) – 859 (9) (68) 7 –	(25) 5,647 915 (4) 25 14	2,835 (26,250) – 859 (9) (68) 7 –
Total net loss (gain) of assets	946	(22,626)	6,572	(22,626)
51. Finance costs Loans	11,094	11,507	8,970	8,955
Total finance costs	11,094	11,507	8,970	8,955

for the year ended 30 June 2014

5J. Income tax expense (benefit) The major components of income tax are:	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
Income Statement				
Current income tax Current income tax charge	(5,322)	(6,087)	_	_
Deferred income tax				
Relating to origination of temporary Differences	(331)	(264)	-	_
Value of deferred tax assets not recognised	5,653	6,351	-	-
Income tax reported in Statement of Comprehensive Income	-	_	_	_

Numerical reconciliation between aggregate tax expenses recognised in the Statement of Comprehensive Income and tax as calculated per the statutory income tax rate:

Total accounting profit (loss) Accounting profit not subject to income tax	(28,835) 8,682	(66,248) 17,803	4,373 4,373	18,973 18,973
Total accounting profit (loss) subject to income tax	(37,517)	(84,051)	-	_
Income tax on profit at statutory rate (30%)	(11,255)	(25,215)	_	_
Entertainment	6	7	_	_
Fringe benefits tax	91	57	-	_
Revaluation/ impairment loss	5,668	18,675	-	_
Amortisation of intangibles	167	389	-	-
Adjustments in respect of current income tax of previous years	165	746	-	-
Value of deferred tax assets not recognised	5,158	5,341	-	-
Aggregate income tax expense (benefit)	_	-	-	

for the year ended 30 June 2014

5J. Income tax expense (benefit) (cont.)

		ement of cial Position	Statement of Comprehensive Income	
	Consol	Consol	Consol	Consol
	2014	2013	2014	2013
Deferred tax relates to the following:	\$,000	\$,000	\$,000	\$,000
Provision for doubtful debts	65	73	(7)	(26)
Provision for employee entitlements	1,313	1,085	(228)	(136)
Amortisation of intangibles	(4,388)	(4,481)	(93)	(92)
Other	36	39_	(3)	(10)
Deferred tax expense (income)		-	(331)	(264)
Losses available for offsetting future taxable income	18,148	12,993		
Value of net deferred tax assets not recognised – current year	(5,488)	(5,605)		
Value of net deferred tax assets not recognised – prior year	(9,686)	(4,104)		
Net deferred tax assets / (liabilities)	-			
Reconciliation of deferred tax assets / (liabilities) net:				
Opening balance as of 1 July	-	-	-	-
Tax income / (expense) during the period recognised in statement of comprehensive income	331	264	-	-
Deferred taxes acquired in business combination	-	-	-	_
Losses available for offsetting future taxable income	5,322	6,087	-	-
Value of net deferred tax assets not recognised	(5,488)	(5,605)	-	-
Adjustments recognised in the current year to the current tax of prior years	(165)	(746)	-	-
Closing balance as at 30 June	_	_	_	

for the year ended 30 June 2014

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
6. Own-source revenue				
6A. Interest Interest on bank accounts Held-to maturity investments				
Term deposits Loans and receivables	2,023	2,058	2,023	2,058
Interest on bank and other securities Interest on repayable grants	225 _	670 3	18,191 _	19,681 3
Total interest revenue	2,248	2,731	20,214	21,742
 6B. Sale of goods and rendering of services Provision of goods – external parties Rendering of services – related entities Rendering of services – external parties Total sale of goods and rendering of services 	35,506 261 80,052 115,819	33,644 _ 77,339 110,983	681 	919 - 5,199
 6C. Grants Grants from: Department of Natural Heritage Department of Prime Minister and Cabinet Dept of Families, Housing, Community Services and Indigenous Affairs (former) Aboriginal Benefits Account Department of Health and Ageing (former) Department of Education, Employment and Workplace Relations (former) Other 	1,260 157 1,050 468 804	790 221 1,525 788 2,138 142	1,147 157 1,050 – 681	790 1,525 1,774 23
Total grants	3,739	5,604	3,035	4,331

The ILC receives small amounts from Government departments as contributions to some of its land management projects. The income is recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

for the year ended 30 June 2014

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
6D. Other revenue				
Diesel fuel rebate	356	349	356	349
Grant recovery	119	152	119	152
Insurance proceeds	319	604	311	604
Rent received	7,730	6,134	-	_
Other	4,849	2,801	2,401	1,006
Total other revenue	13,373	10,040	3,187	2,111
Other Revenue from				
Related entities	357	815	357	349
External entities	13,016	9,225	2,830	1,762
Total other revenue	13,373	10,040	3,187	2,111

7. Gains

7A. Net gain in the net market value¹ of livestock

Net gain in net market value during the reporting period

Cattle	10,090	3,636	10,090	3,636
Sheep	423	67	423	67
Horses	48	17	48	17
Buffalo	(29)	(12)	(29)	(12)
	10,532	3,708	10,532	3,708
Movement in provision for deaths	(155)	221	(155)	221
Net gain in the net market value of livestock	10,377	3,929	10,377	3,929

7B. Net market value¹ of agricultural produce

Non-living agricultural produce extracted from biological assets

Net market value of wool extracted during the reporting period	423	401	423	401
Wool Revenue from sale of wool Deemed cost of wool	423 (423)	485 (485)	423 (423)	485 (485)
Net revenue from sale of wool		_	_	

During the reporting period the Corporation sold 345 (2013: 350) bales of wool.

¹ Net market value is fair value less estimated point of sale costs.

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
7C. Net gain (loss) from sale of assets Property, plant and equipment				
Proceeds from sale	104	178	108	135
Carrying value of assets sold	(391)	(663)	(180)	(235)
Net loss from sale of property, plant and equipment	(287)	(485)	(72)	(100)
Plant and equipment held for grant				
Proceeds from sale	25	11	25	11
Carrying value of assets sold	(66)	(60)	(66)	(60)
Net loss from sale of plant and equipment held for grant	(41)	(49)	(41)	(49)
Land held for grant				
Proceeds from sale	1,135	_	1,135	-
Carrying value of assets sold	(682)	-	(682)	-
Net gain from sale of land held for grant	453	-	453	
Total proceeds from sale	1,264	189	1,268	146
Total value of assets sold	(1,139)	(723)	(928)	(295)
Total net gain (loss) from sale of assets	125	(534)	340	(149)

for the year ended 30 June 2014

8. Revenues from Government	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
8A. Revenues from Government Department of Families, Housing, Community				
Services and Indigenous Affairs (former)				
CAC Act body payment item	3,221	9,706	3,221	9,706
Receipts from the Land Account	-	65,902	-	65,902
Department of the Prime Minister and Cabinet				
CAC Act body payment item	6,443	9,706	6,443	9,706
Receipts from the Land Account	52,463	65,902	52,463	65,902
Total revenues from Government	62,127	75,608	62,127	75,608

The amounts received by the Corporation as a CAC Act body payment are for the support of jobs in the Northern Territory in land management and pastoral activities. The income is recognised on receipt and corresponding payments are recognised as expenses when incurred or when paid to third parties.

Receipts from the Aboriginal and Torres Strait Islander Land Account (Land Account) is a minimum \$45 million in accordance with Section 193C of the ATSI Act. The Land Account is now administered by the Department of the Prime Minister and Cabinet. Receipts from the Land Account are recognised at the time the ILC becomes entitled to receive the revenue.

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
9. Financial assets				
9A. Cash and cash equivalents Cash at bank and on hand Deposits at call Deposit with maturity less than 3 months Cash advances	15,149 2,246 34,000 8	8,284 5,079 27,000 7	2,467 2,246 34,000 8	106 5,079 27,000 7
Total cash and cash equivalents	51,403	40,370	38,721	32,192
9B. Trade and other receivables Goods and services: Goods and services – related entities Goods and services – external parties	763 7,857	728 5,326	621 3,452	446 1,620
Total receivable for goods and services	8,620	6,054	4,073	2,066
Other receivables: Interest receivable Insurance proceeds Other debtors GST receivable from ATO	638 203 2,782 99	538 474 1,515 249	638 203 1,264 649	538 474 238 750
Total other receivables	3,722	2,776	2,754	2,000
Total trade and other receivables (gross) Less: Allowance for impairment loss	12,342 (305)	8,830 (321)	6,827 (16)	4,066 (11)
Total trade and other receivables (net)	12,037	8,509	6,811	4,055
Receivables are expected to be recovered in: No more than 12 months More than 12 months	12,001 36	8,509 –	6,811 _	4,055 –
Total trade and other receivables (net)	12,037	8,509	6,811	4,055
Receivables are aged as follows: Not overdue	10,645	6,377	6,233	2,785
Overdue by – less than 30 days – 30 to 60 days – 60 to 90 days – more than 90 days	819 500 237 141	1,874 346 21 212	38 276 235 45	1,005 224 17 35
	1,697	2,453	594	1,281
Total trade and other receivables (gross)	12,342	8,830	6,827	4,066

for the year ended 30 June 2014

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
9B. Trade and other receivables (cont.) The allowance for impairment loss is aged as follows:				
Not overdue	194	233	_	10
Overdue by				
– less than 30 days	14	11	_	_
– 30 to 60 days	5	1	-	-
– 60 to 90 days	1	-	-	-
– more than 90 days	91	76	16	1
-	111	88	16	1
Total allowance for impairment loss	305	321	16	11
Reconciliation of allowance for impairment Opening balance Amounts written off Amounts recovered or reversed Increase/ decrease recognised in net surplus	321 (23) (120) 127	210 (6) (61) 178	11 (8) (3) 16	54 (6) (47) 10
Closing balance	305	321	16	11
9C. Investments Term deposits Shares in subsidiary companies ¹	- -	15,000 _	- 1	15,000 1
Total investments	_	15,000	1	15,001
Total investments are expected to be recovered in: No more than 12 months More than 12 months	- -	15,000 -	- 1	15,000 1
Total investments		15,000	1	15,001

¹ The ILC owns 100% of shares in each of its subsidiaries.

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
9D. Other financial assets Advances to subsidiary:				
National Centre of Indigenous Excellence Ltd Voyages Indigenous Tourism Australia Repayable grants to Aboriginal corporations	- - 509	- - 591	– 321,417 509	5,647 303,261 591
Total	509	591	321,926	309,499
Less: provision for impairment	(182)	(186)	(182)	(186)
Total other financial assets	327	405	321,744	309,313
Total other financial assets are expected to be recover	red in:			
No more than 12 months More than 12 months	66 443	82 509	66 321,860	82 309,417
Total other financial assets	509	591	321,926	309,499
Other financial assets (gross) are aged as follows:				
Not overdue	331	412	321,748	309,320
Overdue by				
 – one year or less – from one to five years 	_ 178	1 178	_ 178	1 178
	178	179	178	179
Total other financial assets (gross)	509	591	321,926	309,499

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
9D. Other financial assets (cont.)				
Allowance for impairment loss is aged as follows:				
Not overdue	4	7	4	7
Overdue by				
– one year or less	_	1	-	1
- from one to five years	178	178	178	178
	170	170	178	170
	178	179	1/8	179
Total allowance for impairment	182	186	182	186
Reconciliation of provision for impairment				
Opening balance	186	215	186	215
Amounts written off	-	-	-	-
Amounts recovered or reversed	(4)	(29)	(4)	(29)
Increase recognised in net surplus	-	-	-	-
Closing balance	182	186	182	186

for the year ended 30 June 2014

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
10. Non-financial assets				
10A. Biological assets Livestock Provision for deaths	37,565 (1,878)	34,460 (1,723)	37,565 (1,878)	34,460 (1,723)
Total biological assets	35,687	32,737	35,687	32,737
Total biological assets –other are expected to be recovered in:				
No more than 12 months	11,776	12,810	11,776	12,810
More than 12 months	23,911	19,927	23,911	19,927
Total biological assets	35,687	32,737	35,687	32,737
	Consol	Consol	ILC	ILC
	2014 Number	2014 \$,000	2014 Number	2014 \$,000
Movement in livestock:	Number	φ,000	Number	\$,000
Opening on hand (at net market value)	106,411	34,460	106,411	34,460
Less provision for deaths	-	(1,723)	-	(1,723)
Sales Purchases	(33,457) 11,906	(8,935) 1,508	(33,457) 11,906	(8,935) 1,508
Natural increase	34,100	-	34,100	- 1,500
Deaths/rations/other	(7,798)	-	(7,798)	-
Net gain from change in net market value	-	10,532	-	10,532
Change in provision for deaths	-	(155)	-	(155)
Closing on hand (at net market value)	111,162	35,687	111,162	35,687

Summary of each class of livestock on hand at the beginning of the reporting period and at the end of the reporting period at fair value less estimated point-of-sale costs (net market value).

for the year ended 30 June 2014

10A. Biological assets (cont.)

Livestock on hand at the beginning of the reporting period at net market value (excluding provision for deaths)

	Consol Number	Consol \$,000	ILC Number	ILC \$,000
Cattle	92,814	33,299	92,814	33,299
Sheep	13,055	690	13,055	690
Horses	294	365	294	365
Buffalo	248	106	248	106
	106,411	34,460	106,411	34,460

Livestock on hand at the end of the reporting period at net market value (excluding provision for deaths)

Cattle 97,501 36,368 97,501 36,368 Sheep 13,314 737 13,314 737 Horses 248 412 248 412 Buffalo 99 48 99 48 111,162 37,565 111,162 37,565 111,162 37,565 111,162 37,565 Consol Consol Consol LLC 2014 2013 2014 2013 \$,000 \$,000 \$,000 \$,000 10B. Inventory – other 4,135 4,132 277 215 Total inventory – other are expected to be recovered in: 4,135 4,132 277 215 No more than 12 months 4,135 4,132 277 215 Total inventory – other		Consol Number	Consol \$,000	ILC Number	ILC \$,000
Horses Buffalo 248 412 248 412 99 48 99 48 111,162 37,565 111,162 37,565 111,162 37,565 111,162 37,565 Consol Consol ILC ILC 2014 2013 2014 2013 \$,000 \$,000 \$,000 \$,000 10B. Inventory – other 4,135 4,132 277 215 Total inventory – other are expected to be recovered in: 4,135 4,132 277 215 No more than 12 months 4,135 4,132 277 215 — — — — — —	Cattle	97,501	36,368	97,501	36,368
Buffalo 99 48 99 48 111,162 37,565 111,162 37,565 111,162 37,565 111,162 37,565 Consol Consol LCC LCC 2014 2013 2014 2013 \$,000 \$,000 \$,000 \$,000 10B. Inventory – other 4,135 4,132 277 215 Total inventory –other are expected to be recovered in: 4,135 4,132 277 215 No more than 12 months 4,135 4,132 277 215 - - - - -	Sheep	13,314	737	13,314	737
111,162 37,565 111,162 37,565 Consol Consol ILC ILC 2014 2013 2014 2013 \$,000 \$,000 \$,000 \$,000 10B. Inventory - other 4,135 4,132 277 215 Total inventory - other are expected to be recovered in: 4,135 4,132 277 215 No more than 12 months 4,135 4,132 277 215 - - - - -		248	412	248	412
Consol Consol ILC ILC ILC 2014 2013 2014 2013 2014 2013 \$,000 \$,000 \$,000 \$,000 \$,000 \$,000 10B. Inventory - other 4,135 4,132 277 215 Total inventory - other are expected to be recovered in: 4,135 4,132 277 215 No more than 12 months 4,135 4,132 277 215 — — — — — —	Buffalo	99	48	99	48
2014 2013 2014 2013 \$,000 \$,000 \$,000 \$,000 10B. Inventory – other 4,135 4,132 277 215 Total inventory – other are expected to be recovered in: 4,135 4,132 277 215 No more than 12 months 4,135 4,132 277 215 More than 12 months - - - -		111,162	37,565	111,162	37,565
2014 2013 2014 2013 \$,000 \$,000 \$,000 \$,000 10B. Inventory – other 4,135 4,132 277 215 Total inventory – other are expected to be recovered in: 4,135 4,132 277 215 No more than 12 months 4,135 4,132 277 215 More than 12 months - - - -					
\$,000 \$,000 \$,000 \$,000 10B. Inventory - other Inventory held for resale 4,135 4,132 277 215 Total inventory - other are expected to be recovered in: No more than 12 months 4,135 4,132 277 215 More than 12 months 4,135 4,132 277 215				ILC	
10B. Inventory – other Inventory held for resale4,1354,132277215Total inventory –other are expected to be recovered in: No more than 12 months4,1354,132277215More than 12 months					
Inventory held for resale4,1354,132277215Total inventory –other are expected to be recovered in: No more than 12 months More than 12 months4,1354,132277215		\$,000	\$,000	\$,000	\$,000
Inventory held for resale4,1354,132277215Total inventory –other are expected to be recovered in: No more than 12 months More than 12 months4,1354,132277215	10B. Inventory – other				
recovered in: 4,135 4,132 277 215 More than 12 months – –		4,135	4,132	277	215
More than 12 months					
	No more than 12 months	4,135	4,132	277	215
Total inventory – other 4,135 4,132 277 215	More than 12 months	-	-	-	-
	Total inventory – other	4,135	4,132	277	215

Total amount of inventory-other expensed during the period is \$27,657 (2013: \$25,857).

for the year ended 30 June 2014

Consol	Consol	ILC	ILC
2014	2013	2014	2013
\$,000	\$,000	\$,000	\$,000

10C. Held for sale assets

In accordance with its governing legislation, the Corporation may dispose of surplus land it considers it no longer needs for the purpose of making a grant of the interest to an Aboriginal or Torres Strait Islander corporation. During the year, one property met this criteria and a local agent has been appointed to market the property for sale.

Held for sale assets	345	495	345	495
Total held for sale assets are expected to be recovered in:				
No more than 12 months	345	495	345	495
More than 12 months	-	-	-	-
Total other financial assets	345	495	345	495
Reconciliation of fair values				
Opening balance 1 July	495	5,000	495	5,000
Property sold during year	(495)	-	(495)	-
Property reclassified as no longer held for sale	-	(5,000)	-	(5,000)
Property reclassified as held for sale asset	321	495	321	495
Net gain from fair value adjustment	24	-	24	-
Closing balance 30 June	345	495	345	495

for the year ended 30 June 2014

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
10D. Inventory – Property held for grant and Pro	vision for prop	erty held for	grant	
Property held for grant Less: provision for grant	149,531 (149,531)	151,948 (151,948)	149,531 (149,531)	151,948 (151,948)
Carrying amount 30 June		_	_	_
A summary of the movement in property held for grant is as follows:				
Opening balance 1 July	151,948	129,898	151,948	129,898
Opening provision 1 July	(151,948)	(129,898)	(151,948)	(129,898)
Carrying amount 1 July		_	_	
Additions to 30 June	5,939	28,003	5,939	28,003
Grant to 30 June	(7,826)	(9,649)	(7,826)	(9,649)
Property sold during the year	(185)	_	(185)	_
Reclassified as property held for sale	(345)	(495)	(345)	(495)
Reclassified as property no longer held for sale	-	5,000	-	5,000
Reclassified as asset held in trust	-	(809)	-	(809)
Net movement	(2,417)	22,050	(2,417)	22,050
Movement in provision to 30 June	2,417	(22,050)	2,417	(22,050)
Carrying amount 30 June		-	-	

The above amount includes a property that is jointly controlled by the ILC and Housing Authority of Western Australia. The holding is as follows:

	\$
ILC – 64.19%	576,461
Housing Authority of Western Australia – 35.81%	321,593
	*898,054

*Includes \$543,054 contribution by Housing Authority of Western Australia

Total Inventory – Property held for grant assets are expected to be recovered in:

No more than 12 months	16,800	15,199	16,800	15,199
More than 12 months	132,731	136,749	132,731	136,749
Total Inventory – Property held for grant assets	149,531	151,948	149,531	151,948

for the year ended 30 June 2014

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
10E. Assets Held in Trust and Provision for Prope	rty Held in Trust	:		
Assets held in trust Less: provision for assets held in trust	25,773 (25,773)	25,773 (25,773)	25,773 (25,773)	25,773 (25,773)
		_	_	
Total amount held at the beginning of the reporting period	25,773	24,964	25,773	24,964
Receipts	-	809	-	809
Total amount held at the end of the reporting period	25,773	25,773	25,773	25,773
Total assets held in trust are expected to be recovered in:				
No more than 12 months More than 12 months	_ 25,773	_ 25,773	_ 25,773	_ 25,773
Total Assets held in trust	25,773	25,773	25,773	25,773
10F. Land Land held at fair value	56,736 (12,720)	56,736 (11,269)	-	_
Less: provision for impairment			_	
	44,016	45,467		
No more than 12 months More than 12 months	_ 44,016	_ 45,467	-	-
Total Land	44,016	45,467	_	

All assets were assessed for impairment at 30 June in accordance with AASB 136 Impairment of Assets.

Voyages Directors have determined that the assets which comprise Ayers Rock Resort have an aggregate fair value at 30 June of \$225m. An impairment loss for land of \$1.451m has been recognised in the consolidated statement of comprehensive income to restate the carrying amount of these assets to fair value (refer notes 1.5 and 5G).

Amounts charged to the statement of comprehensive income for impairment of land during the reporting period relate to:

Land	1,451	11,269	-	-
Total impairment of land	1,451	11,269	-	
Reconciliation of fair value Opening balance 1 July, land held at fair value Opening balance 1 July, provision for impairment Impairments for the year	56,736 (11,269) (1,451)	56,736 (11,269)	- - -	- - -
Closing balance 30 June	44,016	45,467	_	_

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
10G. Property, plant and equipment				
Commercial Business Assets ¹				
Buildings and infrastructure improvements ² , at fair value	314,130	318,372	105,339	109,848
Less: Accumulated depreciation	(35,718)	(31,427)	(17,220)	(18,947)
Less: Allowance for impairment	(47,781)	(42,600)	(4,490)	(4,167)
	230,631	244,345	83,629	86,734
Plant and equipment, at fair value	23,326	22,691	4,023	5,012
Less: Accumulated depreciation	(3,565)	(2,377)	-	(228)
Less: Allowance for impairment	(3,381)	(3,031)	-	-
	16,380	17,283	4,023	4,784
Furniture and fittings, at fair value	29,668	28,662	182	723
Less: Accumulated depreciation	(7,839)	(4,849)	-	(535)
Less: Allowance for impairment	(5,204)	(4,647)	-	-
	16,625	19,166	182	188
Motor vehicles, at fair value	5,941	5,366	2,660	3,615
Less: Accumulated depreciation	(584)	(493)	-	(87)
Less: Allowance for impairment	(346)	(268)	-	-
	5,011	4,605	2,660	3,528
Administration Assets				
Office equipment, at fair value	126	331	38	264
Less: Accumulated depreciation	(16)	(226)	_	(201)
Less: Allowance for impairment	(7)	(6)	-	_
	103	99	38	63
Furniture and fittings, at fair value	2,656	2,737	31	126
Less: Accumulated depreciation	(517)	(625)	-	(101)
Less: Allowance for impairment	(414)	(414)	-	-
	1,725	1,698	31	25

for the year ended 30 June 2014

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
10G. Property, plant and equipment (cont.)				
Computer systems, at fair value	921	1,359	453	1,149
Less: Accumulated depreciation	(10)	(934)	_	(874)
Less: Allowance for impairment	(1)	-	-	-
	910	425	453	275
Leasehold Improvement, at fair value	1,139	1,234	935	1,023
Less: Accumulated depreciation	(13)	(28)	-	-
Less: Allowance for impairment	(31)	(31)	-	-
	1,095	1,175	935	1,023
Subtotal property, plant and equipment	272,480	288,796	91,951	96,620
······				
Make good, at fair value	403	375	403	375
Less: Accumulated depreciation	(213)	(170)	(213)	(170)
	190	205	190	205
Total property, plant and equipment	272,670	289,001	92,141	96,825

¹ The Corporation accounts for land and infrastructure on ILC held land as property held for grant (refer Note 1.23). Plant and equipment and improvements made to the infrastructure on properties utilised for commercial operations are accounted for as property, plant and equipment (refer Note 1.20).

² Buildings and infrastructure on properties that the corporation conducts commercial businesses include the following:

Improvements to building and infrastructure Improvement to civil works Improvements to water points and water Supply Improvements to fences and yards.	290,981 1,539 8,583 13,027	296,389 1,523 8,191 12,269	82,190 1,539 8,583 13,027	87,865 1,523 8,191 12,269
	314,130	318,372	105,339	109,848
Reconciliation of make good fair value Opening balance 1 July, fair value Opening balance 1 July, accumulated amortisation Increase in make good provision to fair value Amortisation for the year	375 (170) 28 (43)	85 (149) 290 (21)	375 (170) 28 (43)	85 (149) 290 (21)
Closing balance 30 June	190	205	190	205

for the year ended 30 June 2014

Consol	Consol	ILC	ILC
2014	2013	2014	2013
\$,000	\$,000	\$,000	\$,000

10G. Property, plant and equipment (cont.)

The Corporation maintains asset registers for property, plant and equipment. A stock take to verify property, plant and equipment is undertaken at least annually.

The Corporation does not hold infrastructure plant and equipment under a finance lease.

All revaluations are conducted in accordance with the valuation policy stated at Note 1.20.

All assets were assessed for impairment at 30 June in accordance with AASB 136 Impairment of Assets.

Voyages Directors have determined that the assets which comprise Ayers Rock Resort have an aggregate fair value at 30 June of \$225m. An impairment loss for property, plant and equipment of \$5.85m has been recognised in the consolidated statement of comprehensive income to restate the carrying amount of these assets to fair value (refer notes 1.5 and 5H).

Amounts charged to the statement of comprehensive income for impairment of property, plant and equipment during the reporting period relate to:

Commercial business assets				
Building and infrastructure improvements	5,180	38,433	323	-
Plant and equipment	357	3,031	-	-
Furniture and fittings	556	4,647	-	-
Motor vehicles	78	268	-	
Administration assets				
Office equipment	1	6	-	-
Furniture and fittings	1	414	-	-
Office Fitout	-	31	-	-
Total impairment of property, plant and equipment	6,173	46,830	323	

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
10G. Property, plant and equipment (cont.)				
Buildings and infrastructure on properties that are under revalued as at 30 June as the cost of construction and value of assets under construction are as follows:		-	-	
Building and infrastructure improvements	392	4,190	341	1,376
Movement in asset revaluation reserve				
As a result of disposal Commercial Business assets				
Decrement for buildings and structures	(2)	_	(2)	_
Decrement for plant and equipment	(12)	(13)	(11)	(13)
Decrement for motor vehicles	(69)	(27)	(65)	(27)
-	(83)	(40)	(78)	(40)
As a result of revaluation Administration assets				
Increment furniture and fittings	8	-	8	-
Increment office fitout Commercial Business assets	50	122	50	122
Increment (decrement) for buildings and structures	(825)	1,537	(825)	1,537
Increment for plant and equipment	83	1,134	83	1,134
Increment for motor vehicles	351	812	351	812
Increment for furniture and fittings	28	-	28	-
	(305)	3,605	(305)	3,605
	(388)	3,565	(383)	3,565

for the year ended 30 June 2014

	COMIN	ERCIAL BUSI	COMMERCIAL BUSINESS ASSETS			ADMINISTR	ADMINISTRATION ASSETS	TS	
	Building & Infrastructure	Plant and	Furniture &	Motor	Office	Furniture	Computer	Leasehold	
ltem	Improvements \$,000	Equipment \$,000	Fittings \$,000	Vehicles \$,000	Vehicles Equipment \$,000 \$,000	& Fittings \$,000	Systems \$,000	Systems Improvements \$,000 \$,000	Total \$,000
As at 1 July 2013	C75 015	103 CC	19 667	ב אמה	100	757 0	1 250	N5C 1	280 7F2
Accumulated denrectation	(21 477)	(775 0)	200,02 (4 849)	(207)	(976)	(675)	(720)	(87)	(40 959)
Accumulated impairment	(42,600)	(3,031)	(4,647)	(268)	(9)	(414)		(31)	(50,997)
Opening net book value	244,345	17,283	19,166	4,605	66	1,698	425	1,175	288,796
Additions: By purchase	2,245	1,867	1,628	2,037	40	45	766	13	8,641
Net revaluation increment (decrement)	(829)	83	28	351	(5)	(9)	(14)	52	(340)
Depreciation/amortisation	(6,933)	(2,447)	(3,601)	(1,181)	(30)	(12)	(265)	(145)	(17,614)
Impairment	(5,180)	(357)	(556)	(78)	(1)	I	(1)	I	(6,173)
Reclassification	I	I	I	(439)	I	Ι	Ι	I	(439)
Disposals: Other	(17)	(49)	(40)	(284)	I	I	(1)	I	(391)
Closing net book value	230,631	16,380	16,625	5,011	103	1,725	910	1,095	272,480
Net book value as at 30 June 2014 represented by: Gross book value Accumulated depreciation Accumulated impairment <u>Closing net book value</u>	314,130 (35,718) (47,781) 230,631	23,326 (3,565) (3,381) 16,380	29,668 (7,839) (5,204) 16,625	5,941 (584) (346) (346)	126 (16) (7) 103	2,656 (517) (414) 1,725	921 (10) (1) 910	1,139 (13) (13) (31) 1,095	377,907 (48,262) (57,165) 272,480

10H. Reconciliation of the opening and closing balances of Property, plant and equipment (consolidated)

for the year ended 30 June 2014

	COMIN	IERCIAL BUSI	COMMERCIAL BUSINESS ASSETS			ADMINISTR.	ADMINISTRATION ASSETS	TS	
	Building &	-			:	:		-	
	Intrastructure	Plant and	Furniture &	Motor		Furniture	Computer	Leasehold	
ltem	Improvements \$,000	Equipment \$,000	Fittings \$,000	Vehicles \$,000	Equipment \$,000	& Fittings \$,000	Systems \$,000	Systems Improvements \$,000 \$,000	Total \$,000
As at 1 July 2012									
Gross book value	308,021	16,885	19,562	6,718	326	962	2,206	1,867	356,547
Accumulated depreciation	(21,519)	(4,687)	(2,300)	(2,296)	(188)	(189)	(872)	(641)	(32,692)
Accumulated impairment	(4,167)	Ι	Ι	Ι	Ι	Ι	Ι	Ι	(4,167)
Opening net book value	282,335	12,198	17,262	4,422	138	773	1,334	1,226	319,688
Additions: By purchase	8,996	8,679	9,391	655	15	1,775	I	23	29,534
Net revaluation increment	1,537	1,134	I	812	I	Ι	Ι	122	3,605
Depreciation/amortisation	(9,986)	(2,146)	(2,661)	(875)	(46)	(436)	(223)	(165)	(16,538)
Impairment	(38,433)	(3,031)	(4,647)	(268)	(9)	(414)	I	(31)	(46,830)
Reclassification	Ι	670	I	I	I	I	(670)	I	I
Disposals: Other	(104)	(221)	(179)	(141)	(2)	I	(16)	1	(663)
Closing net book value	244,345	17,283	19,166	4,605	66	1,698	425	1,175	288,796
Net book value as at 30 June 2014 represented by: Gross book value Accumulated depreciation Accumulated impairment	318,372 (31,427) (42,600)	22,691 (2,377) (3.031)	28,662 (4,849) (4,647)	5,366 (493) (268)	331 (226) (6)	2,737 (625) (414)	1,359 (934) –	1,234 (28) (31)	380,752 (40,959) (50,997)
Closing net book value	244,345	17,283	19,166	4,605	66	1,698	425	1,175	288,796

10I. Reconciliation of the opening and closing balances of Property, plant and equipment (consolidated)

10J. Reconciliation of the opening and closing balances of Property, plant and equipment (ILC)	10J.	Reconciliation	of the opening	and closing balance	es of Property, p	plant and equipment (ILC)
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	COMM	ERCIAL BUSI	COMIMERCIAL BUSINESS ASSETS			ADMINISTR	ADMINISTRATION ASSETS	ETS	
	Building & Infrastructure	Plant and	Plant and Furniture &	Motor	Office	Furniture	Furniture Computer	Leasehold	
ltem	Improvements \$,000	Equipment \$,000	Fittings \$,000	Vehicles \$,000	Vehicles Equipment \$,000 \$,000	& Fittings \$,000	Systems \$,000	Systems Improvements \$,000 \$,000	Total \$,000
As at 1 July 2013 Gross book value	109 848	5 012	۶ <i>۲</i> ۲	3 615		176	1 149	1 073	121 760
Accumulated depreciation	(18,947)	(228)	(535)	(87)	0	(101)	(874)		(20,973)
Accumulated impairment	(4,167)	I	I	I	I	I	I	I	(4,167)
Opening net book value	86,734	4,784	188	3,528	63	25	275	1,023	96,620
Additions: By purchase	1,958	200	35	305	I	4	348	I	2,850
Net revaluation increment (decrement)	(825)	83	28	351	(3)	7	(10)	50	(319)
Depreciation/amortisation	(006'E)	(1,019)	(66)	(952)	(21)	(5)	(157)	(138)	(6,258)
Impairment	(323)	Ι	I	I	Ι	I	I	Ι	(323)
Reclassification	Ι	Ι	I	(439)	Ι	I	I	I	(439)
Disposals: Other	(15)	(25)	(3)	(133)	(1)	I	(3)	I	(180)
Closing net book value	83,629	4,023	182	2,660	38	31	453	935	91,951
Net book value as at 30 June 2014 represented by:									
Gross book value	105,339	4,023	182	2,660	38	31	453	935	
Accumulated depreciation	(17,220)	I	I	I	I	I	I	I	(17,220)
Closing net book value	83.629	4.023	182	2.660	I 88	. 31	453	935	91.951

for the year ended 30 June 2014

10K. Reconciliation of the opening and closing balances of Property, plant and equipment (ILC)

	COMIN	IERCIAL BUSI	COMMERCIAL BUSINESS ASSETS			ADMINISTR	ADMINISTRATION ASSETS	TS	
	Building &								
tem	Improvements	Flant and Equipment	Furniture & Fittinas	Vehicles	Equipment	& Fittings	Svstems	Systems Improvements	Total
	\$,000	\$,000	\$,000	\$,000		\$,000	\$,000	\$,000	\$,000
As at 1 July 2012									
Gross book value	106,824	7,945	682	4,867	274	121	1,213	1,661	123,587
Accumulated depreciation	(15,162)	(3,722)	(471)	(2,074)	(177)	(32)	(842)	(632)	(23,175)
Accumulated impairment	(4,167)	I	I	Ι	Ι	I	I	I	(4,167)
Opening net book value	87,495	4,223	211	2,793	97	26	371	1,029	96,245
Additions:									
By purchase	1,611	422	61	654	I	ŋ	117	17	2,887
Net revaluation increment	1,537	1,134	I	812	I	I	I	122	3,605
Depreciation/amortisation	(3,845)	(305)	(82)	(699)	(33)	(9)	(197)	(145)	(5,882)
Disposals: Other	(64)	(06)	(2)	(62)	(1)	I	(16)	1	(235)
Closing net book value	86,734	4,784	188	3,528	63	25	275	1,023	96,620
Net book value as at 30 June 2014 represented by:									
Gross book value	109,848	5,012	723	3,615	264	126	1,149	1,023	121,760
Accumulated depreciation	(18,947)	(228)	(535)	(87)	(201)	(101)	(874)	I	(20,973)
Accumulated impairment	(4,167)	Ι	I	-	I	I	I	Ι	(4,167)
Closing net book value	86,734	4,784	188	3,528	63	25	275	1,023	96,620

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 30 June 2014

10L. Intangible assets and goodwill

Trade marks and licences

The airport lease and licence are considered to be complementary assets to Ayers Rock Resort as the airport effectively only services Ayers Rock Resort and would not be viable without the resort. The lease is on the initial term of 25 years plus a renewal option of a further 25 years. The lease has 55 years left on the term and is therefore the expected useful life of the intangible. Voyages is responsible for the maintenance of all infrastructure relating to the operations of the airport. Fair value has been determined using the multi period excess earnings method.

The airport lease and licence intangible has been assessed for impairment at the balance date. Changes in scheduled flights to the airport during the year and related contractual arrangements with the airlines have resulted in a material reduction in the future economic benefits expected to be derived from the asset. As a result, future economic benefits expected to be derived from the asset. As a result, future economic benefits expected to be derived from the asset. As a result, future economic benefits expected to be derived from the asset no longer exceed the related lease obligations. Accordingly an impairment loss has been recognised in the Statement of Comprehensive Income during the period to reduce the carrying amount of the asset to zero at the balance date.

Brands includes trademarks, business name and other collateral, acquired through business combination. Brands have an indefinite useful life, so are not subject to an amortisation. Impairment is tested annually by comparing carrying value with the asset's recoverable amount if there are any possible indications exist which require adjustments. Recoverable amount is the higher of the asset's fair value less costs to sell and value in use.

Other contractual relationships

Fair value of the contracts with travel agents were determined using the multi period excess earnings method. Expected useful life was 6 months and its amortisation was expensed in previous year.

Residual goodwill

Residual goodwill, acquired through business combination, is considered to be fair value for the replacement cost of the assembled workforce acquired on acquisition.

Impairment

All assets were assessed for impairment at 30 June in accordance with AASB 136 Impairment of Assets. Voyages Directors have determined that the assets which comprise Ayers Rock Resort have an aggregate fair value at 30 June of \$225m. An impairment loss of \$11.592m has been recognised in the consolidated statement of comprehensive income to restate the carrying amount of intangible assets and goodwill to fair value. (refer notes 1.5 and 5G)

for the year ended 30 June 2014

10L. Intangible assets and goodwill (cont.)

CONSOLIDATED						
	Software (internally	Software (externally	Trade marks	Other contracts and		
	developed)	purchased)	and licences	relationships	Goodwill	Total € 000
As at 1 Iuly 2013	000't	000'¢	000/¢	000/¢	000.4	000'¢
Gross book value	761	3,263	20,469	3,243	107	27,843
Accumulated amortisation	(377)	(1,469)	(4,474)	(39)	(2)	(6,366)
Accumulated impairment	(100)	(244)	(4,048)	(61)	1	(4,453)
Opening net book value	284	1,550	11,947	3,143	100	17,024
Additions: By purchase	707	67	I	I	1	774
		5				t
Amortisation	(6)	(348)	(271)	(39)	(2)	(674)
Impairment	I	(10)	(11,575)	(2)	I	(11,592)
Disposals:						
Other	1	(25)	I	I	1	(25)
Closing net book value	982	1,234	101	3,097	93	5,507
Net book value as at 30 June 2014 represented by:						
Gross book value	1,468	3,241	20,469	3,243	107	28,528
Accumulated amortisation	(386)	(1,752)	(4,745)	(78)	(14)	(6,975)
Accumulated impairment	(100)	(255)	(15,623)	(68)	I	(16,046)
Closing net book value	982	1,234	101	3,097	93	5,507
for the year ended 30 June 2014

10L. Intangible assets and goodwill (cont.)

	Software	Software		Other contracts		
	(internally	(externally	Trade marks	and		
	developed)	purchased)	and licences	relationships	Goodwill	Total
ltem	\$,000	\$,000	\$,000	\$,000	\$,000	\$,000
As at 1 July 2013						
Gross book value	262	637	I	I	107	1,006
Accumulated amortisation	(253)	(423)	Ι	I	(2)	(683)
Accumulated impairment	Ι	Ι	I	I	I	I
Opening net book value	6	214	I	I	100	323
Additions:						
By purchase	I	99	I	I	I	99
	2				j	
Amortisation	(6)	(001)	I	I	S	(116)
Impairment						
Dicasorale.						
Other	I	(57)	I	I	1	(67)
Closing net book value	I	155	I	I	93	248
Net book value as at 30 June 2014						
represented by:						
Gross book value	262	614	I	I	107	983
Accumulated amortisation	(262)	(459)	I	I	(14)	(735)
Accumulated impairment	I	I	I	I	Ι	I
Closing net book value	I	155	I	I	93	248

for the year ended 30 June 2014

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
10L. Intangible assets and goodwill (cont.) Impairment Amounts charged to the statement of comprehensive income for impairment of				
intangibles during the reporting period relate to:				
Software (internally developed) Software (externally purchased)	_ 10	25 118	-	-
Trademarks and licences	11,575	3,954	-	_
Other contracts and relationships	7	61	_	_
Total impairment of intangibles	11,592	4,158		
10M. Other Non-Financial Assets				
Prepaid operating leases	10,883	12,828	10,883	12,828
Less: Amortisation of prepaid operating lease	(4,564)	(6,067)	(4,564)	(6,067)
	6,319	6,761	6,319	6,761
Other prepayments	782	570	244	285
	7,101	7,331	6,563	7,046
The prepaid operating lease is to be amortised as follows:				
– within one year	701	693	701	693
 within one to five years 	2,806	2,775	2,806	2,775
– over five years	2,812	3,293	2,812	3,293
	6,319	6,761	6,319	6,761
Total other prepayments are expected to be settled in:				
No more than 12 months	773	540	243	281
More than 12 months	9	30	1	4
Total other prepayments	782	570	244	285

for the year ended 30 June 2014

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
11. Payables				
11A. Suppliers payables Amounts owing to suppliers	14,102	14,053	5,498	6,918
Total supplier payables	14,102	14,053	5,498	6,918
Total supplier payables are expected to be settled within 12 months: Related entities	1 596	2 5 1 7	2 242	2 4 2 4
External parties	1,586 12,516	2,517 11,536	2,343 3,155	3,424 3,494
Total supplier payables	14,102	14,053	5,498	6,918
Settlement is usually made net 30 days.				
11B. Other payables				
Salaries and wages	648	440	483	361
Superannuation Other payables	_ 251	8 214	251	8 214
Payment to vendor (refer note 16B)	14,988	14,073	14,988	14,073
Sinking fund	3,436	3,350	3,399	3,330
Total other payables	19,323	18,085	19,121	17,986
Other payables are expected to be settled in:				
No more than 12 months	1,088	504	923	425
More than 12 months	18,235	17,581	18,198	17,561
Total other payables	19,323	18,085	19,121	17,986
11C. Interest bearing loans				
Loan	198,000	198,000	138,000	138,000
Accrued interest on loans	-	809	-	-
Total interest bearing loans	198,000	198,809	138,000	138,000
Interest bearing loans are expected to be settled in:				
No more than 12 months	-	809	-	-
More than 12 months	198,000	198,000	138,000	138,000
Total interest bearing loans	198,000	198,809	138,000	138,000

The interest bearing loan is a result of a deferred payment arrangement agreed with the vendor of Ayers Rock Resort and a debt facility with ANZ. The consideration is payable over 5 years. The outstanding payments on the vendor loan attract interest at 6.5% per annum fixed. The ANZ loan is at a variable interest rate.

for the year ended 30 June 2014

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
12. Provisions				
12A. Employee provisions Annual leave Long service leave Provision for bonus	4,011 2,781 841	3,525 2,185 532	977 1,825 –	771 1,506 –
Total employee provisions	7,633	6,242	2,802	2,277
Employee provisions are expected to be settled in: No more than 12 months More than 12 months	4,640 2,993 7,633	3,883 2,359 6,242	700 2,102 2,802	574 1,703 2,277
12B. Provision for make good Opening provision New provisions recognised	375 28	375 _	375 28	375 –
Closing provision for make good on leasehold Improvements	403	375	403	375
Make good provision is expected to be settled in: No more than 12 months More than 12 months	_ 403	_ 375	_ 403	375
	403	375	403	375

The Corporation currently has three agreements for the leasing of premises which have provisions requiring the Corporation to restore the premises to their original condition at the conclusion of the leases. The Corporation has made a provision to reflect the present value of these obligations.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS for the year ended 30 June 2014

13. Fair value measurements

The following tables provide an analysis of assets and liabilities that are measured at fair value. The different levels of the fair value hierarchy are defined below:

- Level 1: Quote prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at measurement date.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: Unobservable inputs for the asset or liability.
- 13A. Fair value measurements at the end of the reporting period by hierarchy for assets and liabilities

Consolidated		ue measureme he reporting		nd
	- · · ·	Level 1	Level 2	Level 3
	Fair value \$,000	inputs \$,000	inputs \$,000	inputs \$,000
Non-financial assets				
Commercial Business Assets				
Buildings and infrastructure improvements	230,631	-	36,084	194,547
Plant and equipment	16,380	-	4,015	12,365
Furniture and fittings	16,625	_	182	16,443
Motor vehicles	5,011	-	2,661	2,350
Administration Assets				
Office equipment	103	-	49	54
Furniture and fittings	1,725	-	61	1,664
Computer systems	910	_	588	322
Leasehold improvements	1,095	_	-	1,095
Land	44,016	_	208	43,808
Make good	190	_	-	190
Biological assets	35,687	_	35,687	-
Assets held for sale	345	-	345	-
Total non-financial assets	352,718	-	79,880	272,838
Total fair value measurements of assets in the Statement of Financial Position	352,718	-	79,880	272,838

There were no transfers during the period between levels.

for the year ended 30 June 2014

13A. Fair value measurements at the end of the reporting period by hierarchy for assets and liabilities (cont.)

		~	
I	L	_C	
		_	

ILC	Fair value measurements at the end of the reporting period using			
	oft			
		Level 1	Level 2	Level 3
	Fair value	inputs	inputs	inputs
	\$,000	\$,000	\$,000	\$,000
Non-financial assets				
Commercial Business Assets				
Buildings and infrastructure improvements	83,629	-	35,702	47,927
Plant and equipment	4,023	-	4,015	8
Furniture and fittings	182	-	182	-
Motor vehicles	2,660	-	2,660	-
Administration Assets				
Office equipment	38	-	38	_
Furniture and fittings	31	-	31	-
Computer systems	453	-	453	-
Leasehold improvements	935	-	-	935
Land	-	-	-	-
Make good	190	_	_	190
Biological assets	35,687	-	35,687	-
Assets held for sale	345	-	345	-
Total non-financial assets	128,173	-	79,113	49,060
Total fair value measurements of assets in the	128,173		79,113	49,060
Statement of Financial Position				

There were no transfers during the period between levels.

for the year ended 30 June 2014

Category Fair (Level 2 or value Valuation Inputs used range Level 3) \$,000 technique (weighted average) Non-financial assets Commercial Business Assets Buildings and infrastructure 2 36.084 Market Value Adjusted market transactions improvements 3 47,977 DRC 3 146,570 DCF Free cash flows Pre tax discount rate 10.75 to 11.93% Plant and equipment 2 4.015 Market Value Adjusted market transactions DRC 3 8 3 12,357 DCF Free cash flows Pre tax discount rate 10.75 to 11.93% Furniture and fittings 2 182 Market Value Adjusted market transactions Free cash flows 3 16,443 DCF Pre tax discount rate 10.75 to 11.93% Motor vehicles 2 2,661 Market Value Adjusted market transactions 3 2,350 DCF Free cash flows Pre tax discount rate 10.75 to 11.93% Administration Assets Market Value Adjusted market transactions Office equipment 2 49 3 54 Free cash flows Pre tax discount rate 10.75 to 11.93% 2 Market Value Adjusted market transactions Furniture and fittings 61 DCF Free cash flows 3 1,664 Pre tax discount rate 10.75 to 11.93% 2 Market Value Adjusted market transactions Computer systems 588 3 322 DCF Free cash flows Pre tax discount rate 10.75 to 11.93% 934 Leasehold improvements 3 DRC Replacement Cost New (price per square metre) Consumed economic benefit (Obsolescence of assets) 6.25%-10.00% (9.87%) per annum Free cash flows 3 161 Pre tax discount rate 10.75 to 11.93% 2 Land 208 Market value 3 43,808 DCF Free cash flows Pre tax discount rate 10.75 to 11.93% 3 190 DRC Make good Replacement Cost New (price per square metre) Consumed economic benefit (Obsolescence of assets) 6.25%-10.00% (9.87%) per annum 35,687 Market Value Adjusted market transactions **Biological assets** 2

13B. Valuation technique and input for Level 2 and Level 3 fair value measurement

DCF – Discounted Cash Flow

Assets held for sale

DRC - Depreciated Replacement Cost

2

345 Market Value

Contract of sale

for the year ended 30 June 2014

Consol	Consol	ILC	ILC
2014	2013	2014	2013
\$,000	\$,000	\$,000	\$,000

14. Restructuring

There were no contributions by or distributions to owners during the reporting period.

15. Cash flow reconciliation

Reconciliation of cash and cash equivalents as per Statement of Financial Position to Cash Flow Statement:

For the purposes of the Cash Flow Statement, cash includes cash on hand and cash at bank. Cash at the end of the reporting period as shown in the Cash Flow Statement is reconciled to the related items in the Statement of Financial Position as follows:

Cash balances comprises:				
Cash at bank and on hand	15,149	8,284	2,467	106
Deposits at call	2,246	5,079	2,246	5,079
Deposit with maturity less than 3 months	34,000	27,000	34,000	27,000
Cash advances	8	7	8	7
Total cash and cash equivalents	51,403	40,370	38,721	32,192
Balance of cash as at 30 June shown in the	51,403	40,370	38,721	32,192
Cash Flow Statement				

Reconciliation of cost of services to net cash flows from operating activities:

Net cost of services after tax Revenue from Government	(90,962) 62,127	(141,856) 75,608	(57,754) 62,127	(56,635) 75,608
Non cash items Depreciation and amortisation	18,331	17,994	6,417	6,042
Net loss on sale of property, plant and equipment	287	485	0,417 72	100
Impairment of assets	19,241	62,257	348	7
Write down of property, plant and equipment	35	7	14	/
Accrued interest	(809)	, _	-	_
Other non cash	439	95	439	_
GST recovered on non-operating cash flows	931	261	281	278
Change in assets and liabilities				
(Increase)/decrease in receivables	(3,528)	1,223	(2,756)	(1,295)
(Increase)/decrease in other financial assets	78	122	(12,431)	(13,886)
(Increase)/decrease in assets held for transfer	2,567	(18,354)	2,567	(18,354)
(Increase)/decrease in inventories	(2,953)	4,102	(3,012)	4,560
(Increase)/decrease in other non-financial assets	230	1,983	483	1,957
Increase/(decrease) in suppliers	49	(444)	(1,420)	1,111
Increase/ (decrease) in other payables	1,238	1,048	1,135	977
Increase/(decrease) in employee provisions	1,391	216	525	(321)
Increase/(decrease) in other provisions	(2,417)	22,859	(2,417)	22,859
Net cash from (used by) operating activities	6,275	27,606	(5,382)	23,008

for the year ended 30 June 2014

16. Contingencies

16A. Contingent liabilities and assets

The ILC had previously agreed to provide a guarantee for Voyages' corporate credit card facility with Westpac Banking Corporation. The ILC and Voyages have provided cross guarantees for obligations under the sale agreement for the purchase of Ayers Rock Resort which includes a cross guarantee for deferred payment arrangements to the vendor.

Voyages had previously provided a bank guarantee of \$500,000 for compliance of the Travel Compensation Fund which was required for operation of the Company's travel agency service. Due to the cessation of the Travel Compensation Fund following regulatory changes, the bank guarantee was returned to Voyages in October 2013 and cancelled accordingly.

Contract Disputes

Voyages is in dispute with a design consultant in relation to defective air-conditioning installed at the conference facilities at Ayers Rock Resort in 2012. The preparation of a statement of claim and supporting expert reports is nearing completion. Permanent rectification works were completed in September 2013. At the time of this report, the Voyages has spent \$1,647,285 on rectification works and other fees associated with the dispute. The total amount in dispute currently stands at \$1,472,712 (2013: \$354,830). Voyages made attempts to engage in mediation with the consultant without success. Voyages has engaged expert consultants to substantiate its claim. Upon receipt of the expert's report, Voyages will make a further attempt to reach a negotiated settlement with the deisgn consultant, prior to commencing court proceedings. No allowance for any potential proceeds has been made in the financial statements.

In October 2013, Voyages commenced legal proceedings in the Supreme Court of NSW (Technology & Construction List) against a design consultant, in relation to wall panelling installed at the conference facilities at Ayers Rock Resort in 2012 which did not meet the fire rating requirements under the Building Code of Australia (BCA). At the time of this report, Voyages has spent a total amount of \$289,071 (including legal and consultancy fees) removing defective panels (and making good such removal) and pursuing the claim. The installation of new panels is on hold pending the outcome of the claim. The amount in dispute currently stands at \$1,095,215. The quantum of rectification costs is currently being assessed by an independent expert. The parties are to attend an informal settlement conference and mediation (if required) following receipt of the independent expert's report and before proceeding to trial. In the opinion of the Voyages Directors, there is a reasonable chance of success in the court proceedings. No allowance for any potential proceeds has been made in the financial statements.

for the year ended 30 June 2014

16A. Contingent liabilities and assets (cont.)

	Guara	antees	Tot	al
	2014	2013	2014	2013
CONSOLIDATED	\$,000	\$,000	\$,000	\$,000
CONTINGENT LIABILITIES				
Balance from previous period	500	500	500	500
Obligations expired	(500)	-	(500)	_
Total contingent liabilities	_	500	—	500
CONTINGENT ASSETS				
Balance from previous period	2,124	_	2,124	_
New	444	2,124	444	2,124
Total contingent assets	2,568	2,124	2,568	2,124
Net contingent assets (liabilities)	2,568	1,624	2,568	1,624
	Guara	antees	Tot	al
	2014	2013	2014	2013
ILC	\$,000	\$,000	\$,000	\$,000
CONTINGENT LIABILITIES				
Balance from previous period	680	400	680	400
New	-	280	-	280
Re-measurement	(114)	-	(114)	-
Total contingent liabilities	566	680	566	680
	(7.6.0)	(52.2)	(7.6.6)	(520)
Net contingent assets (liabilities)	(566)	(680)	(566)	(680)

16B. Unquantifiable Contingencies

The ILC has guaranteed payment of an uplift payment to the vendors of Ayers Rock Resort which will be calculated in accordance with the sale agreement and will take into account the increase in value of Ayers Rock Resort less any capital development undertaken. The minimum amount payable to the vendor is \$17 million. The present value of the payment, being \$14.998m, has been included in other payables. Any amount in excess of the minimum \$17 million payment is considered to be an unquantifiable contingent liability.

16C. Significant Remote Contingencies

The Corporation had no significant remote contingencies as at reporting date.

for the year ended 30 June 2014

17. Transactions with wholly owned entity

The ILC is the ultimate parent entity in the wholly owned group comprising itself and its wholly owned subsidiaries NIPE, NCIE and Voyages.

The ILC provided grant funding to its subsidiaries as follows: NIPE – \$7,190,745 (2013: \$6,857,013) NCIE – \$1,156,668 (2013: nil)

The ILC provided loan funding to its subsidiaries as follows: NCIE – nil (2013: \$ 2,208,578) Voyages – nil (2013: \$ 1,365,802)

Section 191G of the *Aboriginal and Torres Strait Islander Act 2005 (the Act)* allows the ILC to create subsidiaries and to fund them by way of loan or transfer. The deed of agreement between the ILC and NCIE Ltd reflects *the Act* and expresses that the ILC will make an annual advance of funds to cover NCIE Ltd's expenses and underwrite any losses from NCIE Ltd either by way of loan or grant. The discretion is with the ILC as whether funding is by way of loan or grant. During the year the ILC Board resolved to forgive the loan outstanding at 1 July 2013 (\$5,647,298) and fund NCIE Ltd in future by way of a grant.

18. Remuneration of Directors

	Consol 2014	Consol 2013	ILC 2014	ILC 2013
	\$	\$	\$	\$
Remuneration received or due and receivable by Directors	772,229	675,083	356,325	346,766

The number of Directors of the Corporation included in these figures is shown below in the relevant remuneration bands.

	Consol	Consol	ILC	ILC
	2014	2013	2014	2013
Less than \$29,999	12	7	3	-
\$30,000 – \$59,999	12	7	5	6
\$60,000 – \$89,999	1	4	1	1
	25	18	9	7

for the year ended 30 June 2014

19. Related party disclosure

For the purposes of related party disclosures the following were Directors of ILC during or since the end of the financial year:

Dr Dawn Casey (Chair) – appointed 20 October 2011 Mr Ian Trust (Deputy Chairperson) – appointed 17 October 2005 Ms Olga Havnen – appointed 20 October 2011 Mr Graham Atkinson – appointed 20 October 2011 Mr Neil Westbury – appointed 20 October 2011 Ms Alison Page – appointed 20 October 2013 Ms Lisa Gay – appointed 20 October 2013 Mr David Baffsky – appointed 9 August 1999, ceased 19 October 2013 Mr William (Sam) Jeffries – appointed 13 August 2004, ceased 19 October 2013

For the purposes of related party disclosures the following were Directors of NCIE during or since the end of the financial year:

Ms Roslyn Morgan – appointed 24 December 2009 Mr Kyle Bernard Vander-Kuyp – appointed 7 January 2013 Ms Shelley Reys (Chair) – appointed 17 January 2013 Mr Langus Shane Phillips – appointed 14 January 2013 Mr Timothy Patrick O'Leary – appointed 14 January 2013 Mr Kelvin Kong – appointed 14 January 2013 Ms Terri Anne Janke – appointed 14 January 2013 Mr Stephen Charles Fitzgerald – appointed 21 January 2013 Mr Graham Atkinson (Deputy Chair) – appointed 23 October 2013 Ms Alison Page – appointed 27 March 2014 Mr William (Sam) Jeffries – appointed 9 October 2008 ceased 19 October 2013

For the purposes of related party disclosures the following were Directors of Voyages during or since the end of the financial year:

Ms Olga Havnen – appointed 18 May 2012 Ms Lisa Gay (Chair) - appointed 23 October 2013 Mr Ian Ward-Ambler (Deputy Chair) – appointed 23 October 2013 Mr George Bedwani – appointed 23 October 2013 Mr Peter Thomas – appointed 23 October 2013 Mr Sean Cummins - appointed 23 October 2013 Mr Owen Cole – appointed 23 October 2013 Mr Bob Teasdale – appointed 18 December 2013 Ms Rosemary Lester – appointed 16 January 2014 Mr David Baffsky – appointed 30 September 2010, ceased 19 October 2013 Mr William Jeffries – appointed 3 August 2011, ceased 19 October 2013 Mr Peter Barge – appointed 3 August 2011, ceased 23 October 2013 Mr Geoffrey Dixon – appointed 3 August 2011, ceased 23 October 2013 Mr Ron Morony – appointed 3 August 2011, ceased 23 October 2013 Mr Richard Longes - appointed 3 August 2011, ceased 23 October 2013 Ms Sandra Armstrong – appointed 19 September 2012, resigned 18 December 2013 Mr Brian James – appointed 19 September 2012, resigned 18 December 2013 Mr Jacobus Klein – appointed 3 June 2011, resigned 23 January 2014

for the year ended 30 June 2014

19. Related party disclosure (cont.)

For the purposes of related party disclosures the following were Directors of NIPE during or since the end of the financial year:

Dr Dawn Casey – appointed 17 February 2012

Mr Graham Atkinson – appointed 19 October 2013

Mr William Jeffries - appointed 25 August 2005, ceased 19 October 2013

The aggregate remuneration of Directors is disclosed in Note 18.

The amount of aggregate superannuation contributions paid on behalf of Directors for 2014 was \$84,270 (2013: \$71,968).

No Director has received or became entitled to receive during or since the end of the financial year, a benefit due to any contract or contracts made by the ILC or its subsidiaries other than those disclosed in Note 20.

20. Other transactions with director or director related entities

Mr Ian Trust is a Director of Wunan Foundation. The Corporation provided land management funding of \$90,750 to Wunan Foundation (2013: \$121,000). Mr Trust took no part in the relevant decision.

Mr Ian Trust is a Committee member of Kimberley Group Training Incorporated (KGT). The Corporation is the host employer for Indigenous trainees sourced through KGT. The Corporation reimbursed KGT for the cost of the trainees of \$179,056 (2013: \$449,239). Mr Trust took no part in the relevant decision.

Mr Graham Atkinson is a Director of The Dja Dja Wurrung Clans Aboriginal Corporation. The Corporation provided land management funding of \$165,000 (2013: nil) to The Dja Dja Wurrung Clans Aboriginal Corporation. Mr Atkinson took no part in the relevant decision.

Mr Graham Atkinson is a Director of Dja Dja Wurrung Enterprises Pty Ltd. The Corporation paid Dja Dja Wurrung Enterprises Pty Ltd for services rendered in the amount of \$1,844 (2013: nil). Mr Atkinson took no part in the relevant decision.

NCIE Ltd leases office space. A Director of the NCIE Ltd is also the Chairman and CEO of a tenant of the Company. \$7,040 (2013: \$9,827) has been charged to the tenant since the appointment of the Director. The Director receives no personal benefit as a result of the tenancy arrangements.

NCIE Ltd received donation or sponsorship funds from Directors or Director related entities during the period of \$nil (2013: \$40,000).

for the year ended 30 June 2014

21. Senior Executive remuneration

21A. Senior Executive remuneration expense for the reporting period

For the purposes of this note, the Corporation has defined senior executives as those employees who report directly to the CEO or Managing Director. These employees are the only employees considered to have the capacity and responsibility for decision making that can have a significant and direct impact on the strategic direction and financial performance of the group. Employees classified as senior executives and are disclosed in notes 21A and 21B.

	Consol 2014	Consol 2013	ILC 2014	ILC 2013
	\$	\$	\$	\$
Short-term employee benefits				
Salary (including leave taken)	3,308,565	3,383,002	1,648,933	1,588,707
Performance bonus	260,997	177,446	-	37,451
Motor vehicle and other allowances	355,233	309,236	234,903	205,403
Total short-term employee benefits	3,924,795	3,869,684	1,883,836	1,831,561
Post employment benefits				
Superannuation	402,316	346,990	263,877	221,278
Total post employment benefits	402,316	346,990	263,877	221,278
Other long-term benefits				
Annual leave accrued	102,104	41,082	97,775	(3,403)
Long service leave	107,401	(4,139)	84,372	(10,502)
Total other long-term benefits	209,505	36,943	182,147	(13,905)
Termination benefits Termination	9,024	259,557	_	259,557
	5,024	233,337		233,337
Total termination benefits	9,024	259,557	-	259,557
Total	4,545,640	4,513,174	2,329,860	2,298,491
	.,,	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	_,==;==;===	2,230,131

During the year, the Corporation paid \$9,024 in separation and redundancy benefits to senior executives (2013: \$259,557)

Note 21A is prepared on an accrual basis therefore the performance bonus expenses disclosed above may differ from the cash "Bonus paid" in note 21B.

Senior Executive remuneration expense for the reporting period excludes acting arrangements and part year service where remuneration expenses was less than \$195,000.

This table reports substantive senior execut the headcount for individuals in the band.	ives who received	remuneration d	senior executives who received remuneration during the reporting period. Each row is an averaged figure based on in the band.	ieriod. Each row	is an averaged fi	igure based on
 Reportable salary includes the following: Gross payments (less any bonuses paid, which are disclosed in the bonus paid column) Reportable fringe benefits (at the net amount prior to "grossing up" for tax purposes Reportable employer superannuation contributions Exempt foreign employment income 	vhich are disclose ount prior to "gro itributions	d in the bonus pa ssing up" for tax	aid column) < purposes			
The contributed superannuation amount is the average cost to the Corporation for the provision of superannuation benefits in that reportable remuneration band during the reporting period.	the average cost riod.	: to the Corpora	tion for the provisio	n of superannua	ition benefits in t	:hat reportable
Reportable allowances are the average actual allowance paid as per total allowances on an individuals payment summaries.	al allowance paid	as per total allov	vances on an individu	uals payment sur	nmaries.	
sents averag	es paid during the	e reporting perio	e actual bonuses paid during the reporting period in that reportable remuneration band.	emuneration bai	nd.	
CONSOLIDATED	Senior	Reportable	2014 Contributed	Reportable		
Average annual	Executives		Superannuation	Allowances	Bonus paid	Total
reportable remuneration	No.	. 19	• •	\$	\$	\$
Total remuneration (including part time						
arrangements)						
\$195,000 to \$224,999	2	172,276	26,698	Ι	I	198,974
\$225,000 to \$254,999	4	205,539	23,162	Ι	5,524	234,225
\$255,000 to \$284,999	4	228,637	38,237	Ι	I	266,874
\$285,000 to \$314,999	2	286,822	16,523	I	1	303,345
\$315,000 to \$344,999	-	284,328	21,402	Ι	39,217	344,947
\$375,000 to \$404,999	-	324,599	21,300	I	38,108	384,007
\$435,000 to \$464,999	-	371,524	23,748	I	64,574	459,846
Total	15				-	
CONSOLIDATED	Senior	Reportable	2013 Contributed	Reportable		
Average annual	Executives	Salary	Superannuation	Allowances	Bonus paid	Total
reportable remuneration	No.		\$	\$	\$	\$
Total remuneration (including part time						
arrangements)						
\$195,000 to \$224,999	4	184,113	23,117	I	I	207,230
\$225,000 to \$254,999	2	208,106	28,694	I	1	236,800
\$255,000 to \$284,999	M	232,387	36,470	Ι	I	268,857
\$285,000 to \$314,999	2	245,259	11,468	I	35,926	292,653
\$315,000 to \$344,999	-	284,625	19,919	Ι	38,322	342,866
\$465,000 to \$494,999	-	461,150	16,470	I	I	477,620
Total	13					

21B. Average annual reportable remuneration paid to substantive Senior Executives during the reporting period

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

for the year ended 30 June 2014

for the year ended 30 June 2014

ILC			2014			
!	Senior	Reportable	Contributed	Reportable		
Average annual	Executives	Salary	Salary Superannuation	Allowances	Bonus paid	Total a
reportable remuneration	No.	\$	\$	\$	\$	ρο \$≺
Total remuneration (including part time						
arrangements)						ıg
\$195,000 to \$224,999	2	172,276		I	I	198,974 b
\$225,000 to \$254,999	2	204,774	31,364	I	I	
\$255,000 to \$284,999	ſ	222,795		I	I	
\$285,000 to \$314,999	-	286,507		I	I	308,615
Total	8					nt.)
ILC		-	2013	-	_	
	Senior	Reportable		Reportable		
Average annual	Executives	Salary	Salary Superannuation	Allowances	Bonus paid	Total
reportable remuneration	No.	÷	\$	\$	Ş	ŝ
Total remuneration (including part time						
arrangements)						
\$195,000 to \$224,999	4	184,113		I	I	207,230
\$225,000 to \$254,999	-	207,907	34,484	I	I	242,391
\$255,000 to \$284,999	2	228,455		I	I	267,577
Total	7					

21B. Average annual reportable remuneration paid to substantive Senior Executives during the reporting period (cont.)

for the year ended 30 June 2014

21C. Other highly paid staff

This table reports staff who were employed by the entity during the reporting period and whose reportable remuneration was \$195,000 or more for the financial period and were and were ported in Note 21B. Each row is an averaged figure based on headcount for individuals in the band.	entity during	g the reporting p te 21B. Each row	period and whose reg v is an averaged figur	oortable remuner e based on heado	ation was \$195,0 count for individua	00 or more for als in the band.
 Reportable salary includes the following: Gross payments (less any bonuses paid, which are disclosed in the bonus paid column) Reportable fringe benefits (at the net amount prior to "grossing up" for tax purposes Reportable employer superannuation contributions Exempt foreign employment income 	are disclosed orior to "gros ions	in the bonus pa sing up" for tax	iid column) : purposes			
The contributed superannuation amount is the average cost to the Corporation for the provision of superannuation benefits in that reportable remuneration band during the reporting period.	average cost	to the Corpora	tion for the provisio	n of superannua	ition benefits in t	hat reportable
Reportable allowances are the average actual allowance paid as per total allowances on an individuals payment summaries.	wance paid a	is per total allow	ances on an individu	uals payment sun	nmaries.	
Bonus paid represents average actual bonuses paid during the reporting period in that reportable remuneration band.	during the	reporting period	d in that reportable r	emuneration ban	.pi	
CONSOLIDATED	Senior	Reportable	2014 Contributed	Reportable		
	Executives	Salary	Salary Superannuation	Allowances	Bonus paid	Total
reportable remuneration	No.	\$	\$	\$	\$	\$
Total remuneration (including part time						
arrangements)					1	
\$225,000 to \$254,999	-	191,926	17,042	I	17,047	226,015
Total	-					
CONSOLIDATED			2013		-	
	Senior	Reportable	Contributed	Reportable		
	Executives	Salary	Superannuation	Allowances	Bonus paid	Total
reportable remuneration	No.	\$	~	\$	~	S
Total remuneration (including part time						
arrangements)						
\$195,000 to \$224,999	2	175,069	16,950	I	15,776	207,795
Total	2					

The ILC has no other highly paid staff.

for the year ended 30 June 2014

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
22. Remuneration of auditors				
Remuneration to the Auditor General: Financial statement audits Other assurance services	233 21	215 17	91 6	87 _
Total remuneration of auditors	254	232	97	87

23. Financial instruments

23A. Categories of financial instruments

Financial Assets				
Held-to-maturity investments Term deposits	34,000	42,000	34,000	42,000
Other investments	-	-	. 1	. 1
Loans and receivables				
Cash	15,157	8,291	2,475	113
Receivables	11,938	8,260	6,162	3,305
Other deposits	2,246	5,079	2,246	5,079
Repayable grants / advances	327	405	321,744	309,313
Carrying amount of financial assets	63,668	64,035	366,628	359,811
Figure state to be that a				
Financial Liabilities Financial liabilities measured at amortised cost				
	14 100	14.052	E 109	6.019
Supplier payables	14,102	14,053	5,498	6,918
Other payables	19,323	18,085	19,121	17,986
Interest bearing loans	198,000	198,809	138,000	138,000
Carrying amount of financial liabilities	231,425	230,947	162,619	162,904
carrying amount of midficial liabilities	251,425	230,947	102,019	102,904

for the year ended 30 June 2014

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
23B. Net income and expenses from financial ass Held-to-maturity investments – interest received Term deposits	ets 2,023	2,058	2,023	2,058
			·	
	2,023	2,058	2,023	2,058
Loans and receivables – interest received				
Cash	225	670	27	41
Other deposits	-	-	18,164	19,640
Repayable grants/advances	-	3	-	3
	225	673	18,191	19,684
Loans and receivables – impairment movement				
Repayable grants/advances	4	29	4	29
Net income from financial assets	2,252	2,760	20,218	21,771
23C. Net income and expenses from financial lial Financial liabilities measured at amortised cost Interest bearing loans	pilities 11,094	11,507	8,970	8,955
	·	•	•	
Net income from financial liabilities	11,094	11,507	8,970	8,955

for the year ended 30 June 2014

	Total Carrying Amount 2014 \$,000	Aggregate Net Fair Value 2014 \$,000	Total Carrying Amount 2013 \$,000	Aggregate Net Fair Value 2013 \$,000
23D. Net fair value of financial	assets and liabilitie	es (consolidated)		
Financial Assets Cash	15,157	15,157	8,291	8,291
Receivables	11,938	11,938	8,260	8,260
Other deposits	2,246	2,246	5,079	5,079
Term deposits	34,000	34,000	42,000	42,000
Repayable grants / advances	327	327	405	405
Total financial assets	63,668	63,668	64,035	64,035
Financial Liabilities				
Suppliers	14,102	14,102	14,053	14,053
Other payables	19,323	19,323	18,085	18,085
Interest bearing loans	198,000	206,940	198,809	198,809
Total financial liabilities	231,425	240,365	230,947	230,947

The net fair values of cash, deposits on call and non-interest bearing monetary financial assets approximate their carrying amount.

The net fair values of loans receivable and other deposits are based on discounted cash flows using current interest rates.

Repayable grants / advances are carried at amortised cost, which estimates their net fair value, because it is intended to hold them to maturity.

The net fair value of guarantees are based on discounted cash flows using current interest rates for the liabilities.

The net fair value for supplier and other payables are approximated by their carrying amounts.

All financial liabilities are level 1 and have their fair value determined based on quoted prices in active markets.

for the year ended 30 June 2014

23E. Financial risk management objectives and policies

The Corporation's principal financial instruments comprise receivables, payables, repayable grants, cash and short term deposits.

The Corporation manages its exposure to financial risks, in accordance with written policies. The objective of the policies are to maximise the income to the ILC whilst minimising the downside risk.

The Corporation's activities expose it to normal commercial financial risk. The main risks arising from the Corporations financial instruments are market risk, interest rate risk, price risk, credit risk and liquidity risk. Risks are considered to be low.

Risk exposures and responses

Market risk

The Corporation's exposure to market risk is through its investment portfolio. Investments are disclosed in note 9C. The Corporation minimises its exposure to market risk by placing the majority of its investment funds in fixed rate term deposits with major banks, with the remainder being held on short term deposits with major banks. This also considerably diminished its interest rate risk.

Price risk

The Corporation also has exposure to commodity price risk through the holding of biological asset produce. The Corporation does not hedge this risk.

Interest rate risk

Interest rate risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Corporation is exposed to interest rate risk primarily from cash and short term deposits. The Corporation's policy is to manage its financial assets and liabilities with a mix of fixed rate and variable rate products. Cash, short term deposits utilise variable rates. As at balance date, the Corporation had the following mix of financial assets and liabilities exposed to Australian variable interest rate risk.

	Consol 2014 \$,000	Consol 2013 \$,000	ILC 2014 \$,000	ILC 2013 \$,000
Financial Assets				
Cash	15,157	8,291	2,475	113
Other deposits	2,246	5,079	2,246	5,079
Term deposits	34,000	42,000	34,000	42,000
	51,403	55,370	38,721	47,192
Financial Liabilities Interest bearing loan	60,000	60,000	-	-
Net Assets	(8,597)	(4,630)	38,721	47,192

for the year ended 30 June 2014

23E. Financial risk management objectives and policies (cont.)

The table below details the interest rate sensitivity analysis of the entity at the reporting date, holding all other variables constant. A 60 basis point change is deemed to be reasonably possible and is used when reporting interest rate risk.

			Effe	ct on	Ef	fect on
			Profit		Profit	
			or loss	Equity	or loss	Equity
	Risk	Change	2014	2014	2013	2013
	variable	in variable	\$,000	\$,000	\$,000	\$,000
Consolidated Interest rate risk ILC	Interest	+0.6% -0.6%	(52) 52	(52) 52	(28) 28	(28) 28
Interest rate risk	Interest	+0.6% -0.6%	232 (232)	232 (232)	283 (283)	283 (283)

The method used to arrive at the possible risk of 60 basis points was based on both statistical and non-statistical analysis. The statistical analysis has been based on the cash rate for the past five years issued by the Reserve Bank of Australia (RBA) as the underlying dataset. This information is then revised and adjusted for reasonableness under the current economic circumstances.

Credit risk

Credit risk arises from the financial assets of the Corporation, which comprise cash, deposits, trade and other receivables and repayable grants. The exposure to credit risk arises from the potential default of the counter party, with a maximum exposure equal to the carrying amount of these instruments. Exposure at balance date is addressed in each applicable note.

The Corporation has a significant concentration to credit risk through its cash and deposits. The concentration is with major banks in Australia. The Corporation ensures that this concentration is managed by the exposure not all being with one particular bank and by utilising banks with high credit ratings.

Receivables and repayable grant balances are monitored on an ongoing basis with the result that the Corporation's exposure to bad debts is not significant.

for the year ended 30 June 2014

23E. Financial risk management objectives and policies (cont.)

Credit risk of receivables and repayable grants not past due or individually determined as impaired:

	Not Past Due or Impaired 2014 \$,000	Not Past Due or Impaired 2013 \$,000	Past Due or Impaired 2014 \$,000	Past Due or Impaired 2013 \$,000
	4,000	\$,000	4,000	4,000
Consolidated				
Receivables	10,352	5,895	1,891	2,686
Repayable grants/advances	327	405	182	186
	10,679	6,300	2,073	2,872
ILC				
Receivables	6,178	2,025	-	1,291
Repayable grants/advances	321,744	309,313	182	186
	327,922	311,338	182	1,477

Repayable grants that are past due but not impaired nil (2013: nil).

Ageing of receivables and repayable grants/advances that are past due but not impaired for 2014

	0–30 Days	31–60 days	61–90 days	90+ days	Total
	\$,000	\$,000	\$,000	\$,000	\$,000
Receivables and repayable grants/advances	805	495	236	50	1,586

Ageing of receivables that are past due but not impaired for 2013

	0–30 Days	31–60 days	61–90 days	90+ days	Total
	\$,000	\$,000	\$,000	\$,000	\$,000
Receivables and repayable grants/advances	1,863	345	21	136	2,365

for the year ended 30 June 2014

23E. Financial risk management objectives and policies (cont.)

Liquidity risk

The Corporation also reduces its exposure to liquidity risk by monitoring its cash flows closely through rolling future cash flows and monitoring the ageing of receivables and payables.

Maturity of financial liabilities as at 30 June 2014

	On Demand \$,000	Within 1 year \$,000	1–5 Years \$,000	>5 Years \$,000	Total \$,000
Supplier payables	_	14,102	-	-	14,102
Other payables	-	1,088	15,692	2,543	19,323
Interest bearing loans		_	198,000	_	198,000
Total		15,190	213,692	2,543	231,425

Maturity of financial liabilities as at 30 June 2013

	On Demand \$,000	Within 1 year \$,000	1–5 Years \$,000	>5 Years \$,000	Total \$,000
Supplier payables	_	14,053	_	_	14,053
Other payables	-	504	15,028	2,553	18,085
Interest bearing loans	-	809	198,000	-	198,809
Total	_	15,366	213,028	2,553	230,947
23F. Financial assets reconcilia	tion	Consol 2014	Consol 2013	ILC 2014	ILC 2013

	\$,000	\$,000	\$,000	\$,000
Total financial assets as per Statement of Financial Position	63,767	64,284	367,277	360,561
Less: non financial instrument components GST Receivable from ATO	99	249	649	750
Total financial assets as per instruments note	63,668	64,035	366,628	359,811

for the year ended 30 June 2014

24. Reporting of outcomes

The Corporation is structured to meet one outcome as described in Note 1.

Only one programme is defined for the outcome.

24A. Net cost of outcome delivery

	Outcome 1	Outcome 1	Total	Total
	2014	2013	2014	2013
	\$,000	\$,000	\$,000	\$,000
Expenses				
Departmental	237,066	275,010	237,066	275,010
Departmentar	257,000	275,010	237,000	275,010
Total expenses	237,066	275,010	237,066	275,010
Other own-source income				
Departmental				
Grants	3,739	5,604	3,739	5,604
Interest	2,248	2,731	2,248	2,731
Sales of goods and rendering of services	115,819	110,983	115,819	110,983
Other revenues	13,373	10,040	13,373	10,040
Net gain in the net market value of livestock	10,377	3,929	10,377	3,929
Net market value of agricultural produce	423	401	423	401
Other net (loss) gain	125	(534)	125	(534)
Total own-source income	146,104	133,154	146,104	133,154
Net cost of outcome delivery	(90,962)	(141,856)	(90,962)	(141,856)
,				

24B. Major classes of Expenses, Income, Assets and Liabilities by Outcome

As the ILC has only one Outcome major classes of expenses, income, assets and liabilities by outcome are disclosed in the Statement of Comprehensive Income and Statement of Financial Position.



APPENDIX 1

Functions and powers

Functions

The Aboriginal and Torres Strait Islander Act (2005) provides that the ILC has the following functions (191C):

- a) The land acquisition functions referred to in section 191D;
- b) The land management functions referred to in section 191E;
- c) Such other functions as are conferred on the ILC by this Act;
- d) to do anything incidental to or conducive to the performance of any of the preceding functions.

191D (1)

The land acquisition functions of the ILC are:

- a) to grant interests in land to Aboriginal or Torres Strait Islander corporations;
- b) to acquire by agreement interests in land for the purpose of making grants under paragraph (a);
- c) to make grants of money to Aboriginal or Torres Strait Islander corporations for the acquisition of interests in land;
- d) to guarantee loans made to Aboriginal or Torres Strait Islander corporations for the acquisition of interests in land.

191E (1)

The land management functions of the ILC are:

- a) to carry on or arrange land management activities in relation to Indigenous-held land under the agreements with holders of the land;
- b) to carry on or arrange land management activities in relation to land held by the ILC;
- c) to carry on other land management activities in relation to Indigenous-held land;
- d) to make grants of money for land management activities in relation to Indigenous-held land;
- e) to make loans of money (whether secured or unsecured) for the purpose of carrying on land management activities in relation to Indigenous-held land;
- f) to guarantee loans made for carrying on land management activities in relation to Indigenous-held land.

Under section 191F (3), the functions of the ILC are additional to, and not instead of, any function conferred on a body or person by or under:

- a) Any other law of the Commonwealth, or
- b) A law of a State or Territory.

Powers

Section 191H (1) of the Act provides that the ILC has the power to do all things necessary or convenient for, or in connection with, the performance of its functions. Section 191H (2) provides that the powers of the ILC under section 191H (1) include, but are not limited to, the following powers:

- a) to enter into contracts and agreements;
- b) to invest money of the ILC;
- c) to appoint agents and attorneys and act as an agent for other persons;
- d) to form, and participate in the formation of, companies;
- e) to subscribe for and purchase shares in, and debentures and securities of, companies;
- f) to enter into partnerships;
- g) to participate in joint ventures and arrangements for the sharing of profits;
- h) Accept gifts, grants, bequests and devises made to it;
- i) to act as a trustee of money and other property vested in it on trust;
- j) to charge for the provision of services by it.

The ILC has the power to form subsidiaries to perform functions corresponding to the ILC's functions (s. 191G).

Section 4(2) of the Act defines a subsidiary in the same manner as subsidiary is determined under the Corporations Act 2001.

APPENDIX 2

ILC Board meetings 2013-14

Meeting No	Date	Location	Attendees	Absent
59	19.08.13	Teleconference	Dr Dawn Casey PSM FAHA (Chair)	Mr Ian Trust
			Mr Graham Atkinson	Mr William Jeffries
			Mr David Baffsky AO	
			Ms Olga Havnen	
			Mr Neil Westbury PSM	
60	28.08.13	Adelaide	Dr Dawn Casey PSM FAHA (Chair)	Mr Ian Trust
	20.00.15	/ lacialac	Mr Graham Atkinson	Mr David Baffsky AO
			Ms Olga Havnen	Mr William Jeffries
				IVII VVIIIam Jernies
1.61	22.00.12	T-1	Mr Neil Westbury PSM	Nan Ione Travet
161	23.09.13	Teleconference	Dr Dawn Casey PSM FAHA (Chair)	Mr Ian Trust
			Mr Graham Atkinson	Mr William Jeffries
			Mr David Baffsky AO	Mr Neil Westbury PSM
			Ms Olga Havnen	
162	26.09.13	Teleconference	Dr Dawn Casey PSM FAHA (Chair)	Mr David Baffsky AO
			Mr Ian Trust	Ms Olga Havnen
			Mr Graham Atkinson	Mr William Jeffries
			Mr Neil Westbury PSM	
163	23.10.13	Melbourne	Dr Dawn Casey PSM FAHA (Chair)	Mr Neil Westbury PSM
. =			Mr Ian Trust	
			Mr Graham Atkinson	
			Ms Lisa Gay	
			Ms Olga Havnen	
	46.42.42	T 1 (Ms Alison Page	
164	16.12.13	Teleconference	Dr Dawn Casey PSM FAHA (Chair)	
			Mr Ian Trust	
			Mr Graham Atkinson	
			Ms Lisa Gay	
			Ms Olga Havnen	
			Ms Alison Page	
			Mr Neil Westbury PSM	
165	18.12.13	Sydney	Dr Dawn Casey PSM FAHA (Chair)	
	10112110	byancy	Mr Ian Trust	
			Mr Graham Atkinson	
			Ms Lisa Gay	
			Ms Olga Havnen	
			Ms Alison Page	
			Mr Neil Westbury PSM	
166	15.01.14	Melbourne	Dr Dawn Casey PSM FAHA (Chair)	
			Mr Ian Trust	
			Mr Graham Atkinson	
			Ms Lisa Gay	
			Ms Olga Havnen	
			Ms Alison Page	
			Mr Neil Westbury PSM	
167	17.02.14	Teleconference	Dr Dawn Casey PSM FAHA (Chair)	Mr Ian Trust
	17.02.14	leiceonterence	Mr Graham Atkinson	Ms Olga Havnen
			Ms Lisa Gay	
			Ms Alison Page	
			Mr Neil Westbury PSM	
168	26.02.14	Adelaide	Dr Dawn Casey PSM FAHA (Chair)	Ms Olga Havnen
			Mr Ian Trust	
			Mr Graham Atkinson	
			Ms Lisa Gay	
			Ms Alison Page	
			Mr Neil Westbury PSM	

Meeting No	Date	Location	Attendees	Absent
169	12.03.14	Teleconference	Dr Dawn Casey PSM FAHA (Chair)	Mr Ian Trust
			Mr Graham Atkinson	Ms Olga Havnen
			Ms Lisa Gay	Mr Neil Westbury PSM
			Ms Alison Page	-
170	14.03.14	Teleconference	Dr Dawn Casey PSM FAHA (Chair)	Mr Ian Trust
			Mr Graham Atkinson	
			Ms Lisa Gay	
			Ms Olga Havnen	
			Ms Alison Page	
			Mr Neil Westbury PSM	
171	31.03.14	Teleconference	Dr Dawn Casey PSM FAHA (Chair)	Ms Olga Havnen
			Mr Ian Trust	
			Mr Graham Atkinson	
			Ms Lisa Gay	
			Ms Alison Page	
			Mr Neil Westbury PSM	
172	15.04.14	Teleconference	Mr Ian Trust (Meeting Chair)	Dr Dawn Casey PSM
			Mr Graham Atkinson	FAHA (Chair)
			Ms Lisa Gay	Mr Neil Westbury PSM
			Ms Olga Havnen	
			Ms Alison Page	
173	23.04.14	Sydney	Dr Dawn Casey PSM FAHA (Chair)	
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	23.0 1.1 1	Sydney	Mr Ian Trust	
			Mr Graham Atkinson	
			Ms Lisa Gay	
			Ms Olga Havnen	
			Ms Alison Page	
			Mr Neil Westbury PSM	
174	20.05.14	Teleconference	Dr Dawn Casey PSM FAHA (Chair)	
			Mr Ian Trust	
			Mr Graham Atkinson	
			Ms Lisa Gay	
			Ms Olga Havnen	
			Ms Alison Page	
			Mr Neil Westbury PSM	
75	26.05.14	Teleconference	Dr Dawn Casey PSM FAHA (Chair)	Mr Ian Trust
			Mr Graham Atkinson	Ms Olga Havnen
			Ms Lisa Gay	ins eige namen
			Ms Alison Page	
			Mr Neil Westbury PSM	
176	29.05.14	Teleconference	Dr Dawn Casey PSM FAHA (Chair)	Mr Ian Trust
-			Mr Graham Atkinson	Ms Olga Havnen
			Ms Lisa Gay	Mr Neil Westbury PSM
			Ms Alison Page	
77	18.06.14	Darwin	Dr Dawn Casey PSM FAHA (Chair)	
		20	Mr Ian Trust	
			Mr Graham Atkinson	
			Ms Lisa Gay	
			Ms Olga Havnen	
			Ms Alison Page	
			ivis / lisoff i uge	
			Mr Neil Westbury PSM	

PART 7 | APPENDICES

APPENDIX 3

ILC Board committee meetings 2013-14

Date	Location	Attendees	Absent
Land Acquisition	on, Management, Bu	isiness, Employment and Training Committe	ee
19.08.13	Melbourne	Mr Neil Westbury PSM (Chair)	
		Mr Ian Trust	
		Mr Graham Atkinson	
		Mr Michael Stephens (independent)	
09.10.13	Melbourne	Mr Neil Westbury PSM (Chair)	Mr Ian Trust
		Mr Graham Atkinson	
05 42 42	<u> </u>	Mr Michael Stephens (independent)	
05.12.13	Sydney	Mr Neil Westbury PSM (Chair)	
		Mr Graham Atkinson Mr Michael Stephens (independent)	
10.04.14	Melbourne	Mr Neil Westbury PSM (Chair)	
10.04.14	MEDUUTIE	Mr Graham Atkinson	
		Mr Michael Stephens (independent)	
03.06.14	Canberra	Mr Neil Westbury PSM (Chair)	Mr Graham Atkinson
	camberra	Mr Michael Stephens (independent)	
Audit and Risk	Management Comm		
13 09 13	Adelaide	Ms Jenny Morison (Independent Chair)	
15.05.15	/ delaide	Mr Graham Atkinson	
		Ms Olga Havnen	
20.11.13	Canberra	Ms Jenny Morison (Independent Chair)	
		Mr Graham Atkinson	
		Ms Alison Page	
02.04.14	Adelaide	Ms Jenny Morison (Independent Chair)	
		Mr Graham Atkinson	
		Ms Alison Page	
05.06.14	Canberra	Ms Jenny Morison (Independent Chair)	
		Mr Graham Atkinson	
		Ms Alison Page	
	and Investment Com		
04.02.14	Melbourne	Mr Ian Ward-Ambler (Independent Chair)	
		Ms Lisa Gay	
		Mr Ian Trust	
31.03.14	Melbourne	Mr Neil Westbury PSM Mr Ian Ward-Ambler (Independent Chair)	
51.05.14	Melbourne	Ms Lisa Gav	
		Mr Ian Trust	
		Mr Neil Westbury PSM	
05.06.14	Melbourne	Mr Ian Ward-Ambler (Independent Chair)	
		Ms Lisa Gay	
		Mr Ian Trust	
		Mr Neil Westbury PSM	
Remuneration	and Nomination Cor	mmittee	
27.08.13	Adelaide	Dr Dawn Casey PSM FAHA (Chair)	
		Mr Ian Trust	
22.10.13	Melbourne	Dr Dawn Casey PSM FAHA (Chair)	
		Ms Lisa Gay	
		Mr Ian Trust	
08.05.14	Sydney	Dr Dawn Casey PSM FAHA (Chair)	
		Ms Lisa Gay	
		Mr Ian Trust	

APPENDIX 4

Training Participants on ILC-operated Businesses in 2013-14

		Indigenous	
Course name/type	Accreditation	participants	Property
Agriculture	Accreation	participartes	Troperty
Certificate II in Agriculture	Accredited	5	Bulimba
Certificate II in Agriculture	Accredited	6	Merepah
Certificate II in Agriculture	Accredited	10	Crocodile/Welcome
Certificate II in Agriculture	Accredited	34	Merriman Station
Certificate II in Agriculture	Accredited	7	Mimosa
Certificate II in Agriculture	Accredited	18	Gunbalanya Pastoral
Certificate II in Agriculture (Meat Processing)	Accredited	16	Gunbalanya Meats
Certificate II in Agriculture	Accredited	8	Warrigundu
5			(Hodgson Downs)
Certificate II in Agriculture	Accredited	15	Myroodah
Certificate II in Agriculture	Accredited	19	Roebuck Plains
Certificate II in Agriculture (Sheep Production)	Accredited	1	Murrayfield
Certificate III in Agriculture	Accredited	2	Bulimba
Certificate III in Agriculture	Accredited	1	Crocodile/Welcome
Certificate III in Agriculture	Accredited	1	Merepah
Certificate III in Agriculture	Accredited	1	Mimosa
Certificate III in Agriculture	Accredited	1	Merriman Station
Certificate III in Agriculture	Accredited	1	Warrigundu
			(Hodgson Downs)
Certificate III in Agriculture	Accredited	1	Myroodah
Certificate III in Agriculture (Meat Processing)	Accredited	3	Gunbalanya Meats
Certificate III in Agriculture (Sheep Production)	Accredited	2	Murrayfield
Horsemanship School	Non-Accredited	4	Myroodah
Low Stress Stock Handling	Non-Accredited	5	Gunbalanya Pastoral
Low Stress Stock Handling	Non-Accredited	11	Myroodah
Low Stress Stock Handling	Non-Accredited	12	Roebuck Plains
Hospitality			
Certificate II in Hospitality	Accredited	65	Ayers Rock Resort
Certificate II in Hospitality	Accredited	8	Mossman Gorge
Certificate II in Hospitality (Food and Beverage)	Accredited	8	Home Valley Station
Certificate II in Hospitality (Kitchen Operations)	Accredited	1	Warrigundu
			(Hodgson Downs)
Certificate III in Hospitality	Accredited	8	Ayers Rock Resort
Certificate III in Hospitality (Food and Beverage)	Accredited	2	Home Valley Station
Certificate III in Hospitality (Commercial Cookery)	Accredited	3	Ayers Rock Resort
Certificate III in Hospitality (Commercial Cookery)	Accredited	3	Mossman Gorge
Certificate III in Hospitality (Commercial Cookery)	Accredited	2	Home Valley Station
Customer Service Training	Non-Accredited	2	Mossman Gorge
Customer Service Training & Incident	Non-Accredited	10	Mossman Gorge
Management Plan (Shuttle Drivers)			
Coffee Training	Accredited	10	Mossman Gorge
Tourism			
Certificate II in Tourism	Accredited	22	Ayers Rock Resort
Trainee Hospitality Industry Excursion	Non-Accredited	5	Mossman Gorge
		-	

PART 7 | APPENDICES

Course name/type Accreditation participants Property Other Certificate II in Automotive Mechanical (Apprentice Mechanic) Accredited 1 Home Valley Station Certificate II in Automotive Mechanical (Apprentice Mechanic) Accredited 1 Myroodah Certificate II in Automotive Mechanical (Apprentice Mechanic) Accredited 1 Home Valley Station Certificate II in Business Administration Accredited 1 Ayers Rock Resort Certificate II in Business Administration Accredited 1 Ayers Rock Resort Certificate II in Paining and Decorating Accredited 9 Crocodile Welcome Pre-employment programme Accredited 9 Crocodile Welcome Pre-employment programme Accredited 11 Repeah Pre-employment programme Accredited 15 Gunbalanya Pre-employment programme Accredited 11 Robuck Plains Pre-employment programme Accredited 15 Gunbalanya Pre-employment programme Accredited 16 Myroodah First Aid			Indigenous	
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Indigenous Training FacilitatingNon Accredited1Mossman GorgeFamily Wellbeing TrainingNon Accredited5Mossman Gorge	OH&S Manual Handling	Non-Accredited	29	Mossman Gorge
Family Wellbeing Training Non Accredited 5 Mossman Gorge	Cultural Awareness Training	Non Accredited	29	
Family Wellbeing Training Non Accredited 5 Mossman Gorge	Indigenous Training Facilitating	Non Accredited		Mossman Gorge
		Non Accredited	5	
		Accredited	95	Ayers Rock Resort

APPENDIX 5

Indigenous trainees hosted on ILC-operated properties for 2013-14

Property	Trainees hosted 2013–14	Trainees in host employment (at 30 June 2014)
Roebuck Plains Station	20	9
Myroodah	18	10
Crocodile Welcome	12	4
Mimosa	1	0
Bulimba	10	4
Merepah	7	2
Gunbalanya	36	8
Warrigundu Station	12	4
Murrayfield	2	1
Merriman Station	30	13
Home Valley Station	9	9
Mossman Gorge	37	16
Ayers Rock Resort	165	79
Total	359	159

*Directly employed by Ayers Rock Resort

APPENDIX 6

Requests for assistance under ILC Native Title Policy

State	Assistance Type	Status	Quantum granted
Victoria	Land Management;	Completed	\$200,000
	Land Acquisition;	Implementation	\$400,000 expended
			\$500,000 commitment for depot property
Victoria	Land Management	Not approved	n/a

APPENDIX 7

Consultants

The ILC engages consultants on the same basis as it procures all goods and services. The ILC continued to contract a number of consultants for the performance of specialist professional services and where the ILC requires independent advice, review or evaluation.

The ILC commissioned a two-part project on the original purchase transaction of Ayers Rock Resort and its future management. Consultants were selected by tender or direct sourcing. Information on contracts and consultancies is available through the ILC's website.

The ILC is not required to report on contractors and consultancies on the AusTender website. A full listing is available on the ILC website.

ILC spending on consultants (inclusive of GST)

	2013–14	2012–13	2011–12
Administration	\$1.2m	\$1.2m	\$0.5m
Land Acquisition and Land Management functions	\$0.6m	\$0.5m	\$0.4m
Major development/due diligence ¹	\$0.2m	\$0.7m	\$2.5m
Total	\$2.0m	\$2.4m	\$3.4m

During 2013–14, 35 new consultancy arrangements were entered into involving total actual expenditure of \$0.9m (inclusive of GST). In addition, 33 consultancy projects were ongoing during 2013–14, involving total actual expenditure of \$1.1m (inclusive of GST).

PART 7 | APPENDICES

Acronyms and Abbreviations

AAPA	Aboriginal Areas Protection Authority	I
The Act		
	(2005)	ļ
ALCT	Aboriginal Land Council of Tasmania	
AGD	Attorney-General's Department	
	(Australian Government)	
ARMC	Audit and Risk Management Committee	ļ
c/kg cwt	Cents per kilogram carcase weight	
CAC Act	Commonwealth Authorities and Companies Act 1997	
CDEP	Community Development and	1
	Employment Projects	
CDO	Central Divisional Office	1
CFI	Carbon Farming Initiative	
СМТ	Corporate Management Team	1
CWS	Crocodile/Welcome Station	I
DAA	Department of Aboriginal Affairs WA	I
DAFWA	Department of Agriculture and Food	
	Western Australia (WA State Government)	1
DoC	Department of Communities	Ì
DOC	(QLD Government)	Ì
DIICCSRTE	Department of Industry, Innovation,	Ì
Direconte	Climate Change, Science, Research	1
	and Tertiary Education	
DEEDI	Department of Employment, Economic	
	Development and Innovation (QLD	
	State Government)	
DEEWR	Department of Education, Employment	1
	and Workplace Relations (Australian	
	Government)	1
DPaW	Department of Parks and Wildlife	(
EDO	Eastern Divisional Office	1
EON	Edge of Nowhere Foundation	1
ESD	Ecologically Sustainable Development	1
EYCI	Eastern Young Cattle Indicator	1
FaHCSIA	Department of Families, Housing,	1
	Community Services and Indigenous	1
	Affairs (Australian Government)	5
FMA Act	Financial Management and	5
	Accountability Act 1997	
FOI	Freedom of Information	
GIS	Geographical Information System	-
GRAC	Gawler Ranges Aboriginal Corporation	-
GSM	Gunbalanya Station and Meats	-
IBA	Indigenous Business Australia (Australian	-
	Government)	-
ICC	Indigenous Co-ordination Centre	
ILC	Indigenous Land Corporation	-
ILS	Indigenous Landholder Service	-
	(Australian Government)	1
IPA	Indigenous Protected Area	1
IPP	Indigenous Pastoral Project	1
JCAC	Julalikari Council Aboriginal Corporation	1
KRP	Kimberley Ranger Programme	

LAMIRS	Land Acquisition and Management		
	Information Retrieval System		
Land Account	Aboriginal and Torres Strait Islander		
LHAC	Land Account Laynhapuy Homelands Association		
	Corporation		
LNAC	Larrakia Nation Aboriginal Corporation		
MAC	Mildura Aboriginal Corporation		
MPRA	Murdi Paaki Regional Assembly		
NAFI	North Australia Fire Information		
NAILSMA	North Australia Indigenous Land and Sea Management Alliance		
NIES	Northern Indigenous Environmental Services		
NILS	National Indigenous Land Strategy		
NLIS	National Livestock Identification System		
NRETAS	Department of Natural Resources,		
	Environment, the Arts and Sport (NT Government)		
NRM	Natural Resource Management		
NRS	National Reserve System		
NSW	New South Wales		
NT	Northern Territory		
NTCA	Northern Territory Cattlemen's		
OATSIH	Association Office for Aboriginal and Torres		
OAISII	Strait Islander Health (Australian Government)		
PM&C	Department of the Prime Minister and		
	Cabinet (Australian Government)		
PMP	Property Management Planning		
QLD	Queensland		
RED	Roebuck Export Depot		
RILS	Regional Indigenous Land Strategy		
RJP	Real Jobs Programme		
RMSC	Risk Management Steering Committee		
RNTBC	Registered Native Title Body Corporate		
RPS	Roebuck Plains Station		
SA	South Australia		
SEWPaC	Department of Sustainability, Environment, Water, Population and Communities (Australian Government)		
ТАС	Tasmanian Aboriginal Centre		
TAFE	Technical and Further Education		
TAS	Tasmania		
THB	Title-holding Body		
The Act	Aboriginal and Torres Strait Islander		
TLC	Act 2005		
	The Tasmanian Land Conservancy		
TNC VIC	The Nature Conservancy		
WA	Victoria Western Australia		
WDO	Western Divisional Office		
WHS	Work Health and Safety		
24112	work ficatif and safety		

Compliance Index

Requirement	Reference	
Approval by Directors	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 6	i, 122, 123
Details of exemptions granted by Finance Minister in regard to reporting requirements	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 7	No exemptions
Parliamentary standards of presentation	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 8	(i)
Plain English and Clear Design	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 9	(i)
Enabling legislation	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 10	71
Responsible Minister	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 11	71
Ministerial Directions	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 12	No ministerial directions
General Policy Orders	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 12	88
Work Health and Safety	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 12	95, 96, 97, 98, 99, 100
Advertising and Market Research	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 12	78
Disability Reporting Mechanisms	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 12	108
Ecologically sustainable development and environmental performance	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 12	101, 102, 103,104
Information about Directors	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 13	72, 73
Organisational Structure	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 14	70
Board Committees and their main responsibilities	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 14	74, 75, 76
Education and performance review processes;	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 14	71
Ethics and risk management policies	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 14	74, 80, 90
Related Entity Transactions	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 15	n/a
Significant events under section 15 of the CAC Act	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 16 (a)	71
Operational and financial results	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause (b)	4–68, 116–199
Key changes to the authority's state of affairs or principal activities	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 16 (c)	6, 7, 8, 9
Amendments to authority's enabling legislation	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 16 (d)	None
Significant judicial or administrative tribunal decisions	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 17 (a)	89
Reports made about the authority	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 17 (b)	89
Obtaining information from subsidiaries	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 18	61, 62, 63,64, 65,66, 67, 68, 74
Indemnities and insurance premiums for officers	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 19	93
Disclosure requirements for Government Business Enterprises	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 20	n/a
Compliance Index	Commonwealth Authorities (Annual Reporting) Orders 2011, Clause 21	209

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