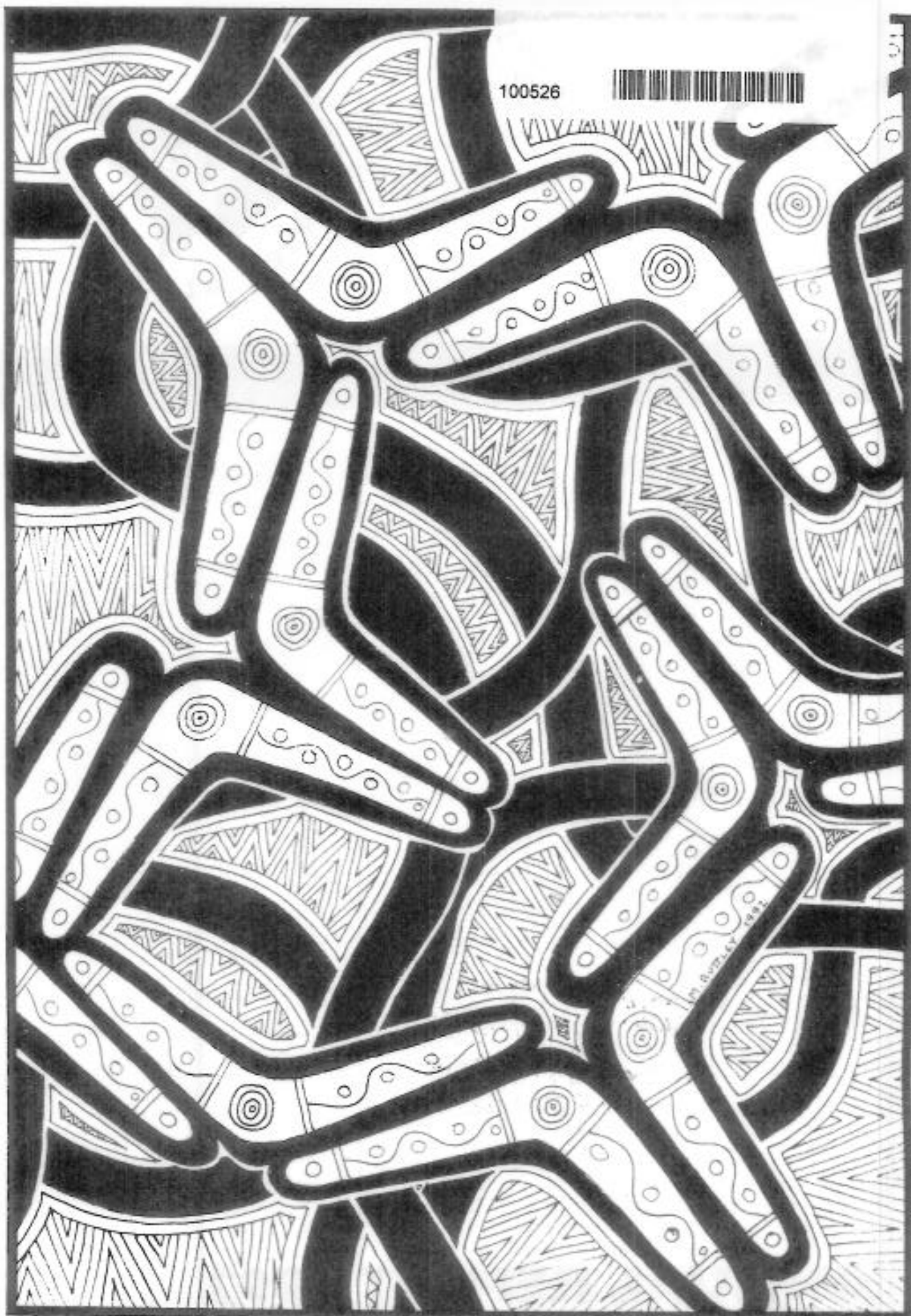




New South Wales Aboriginal Land Council

ANNUAL REPORT 1992

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New South Wales Aboriginal Land Council

Annual Report 1992

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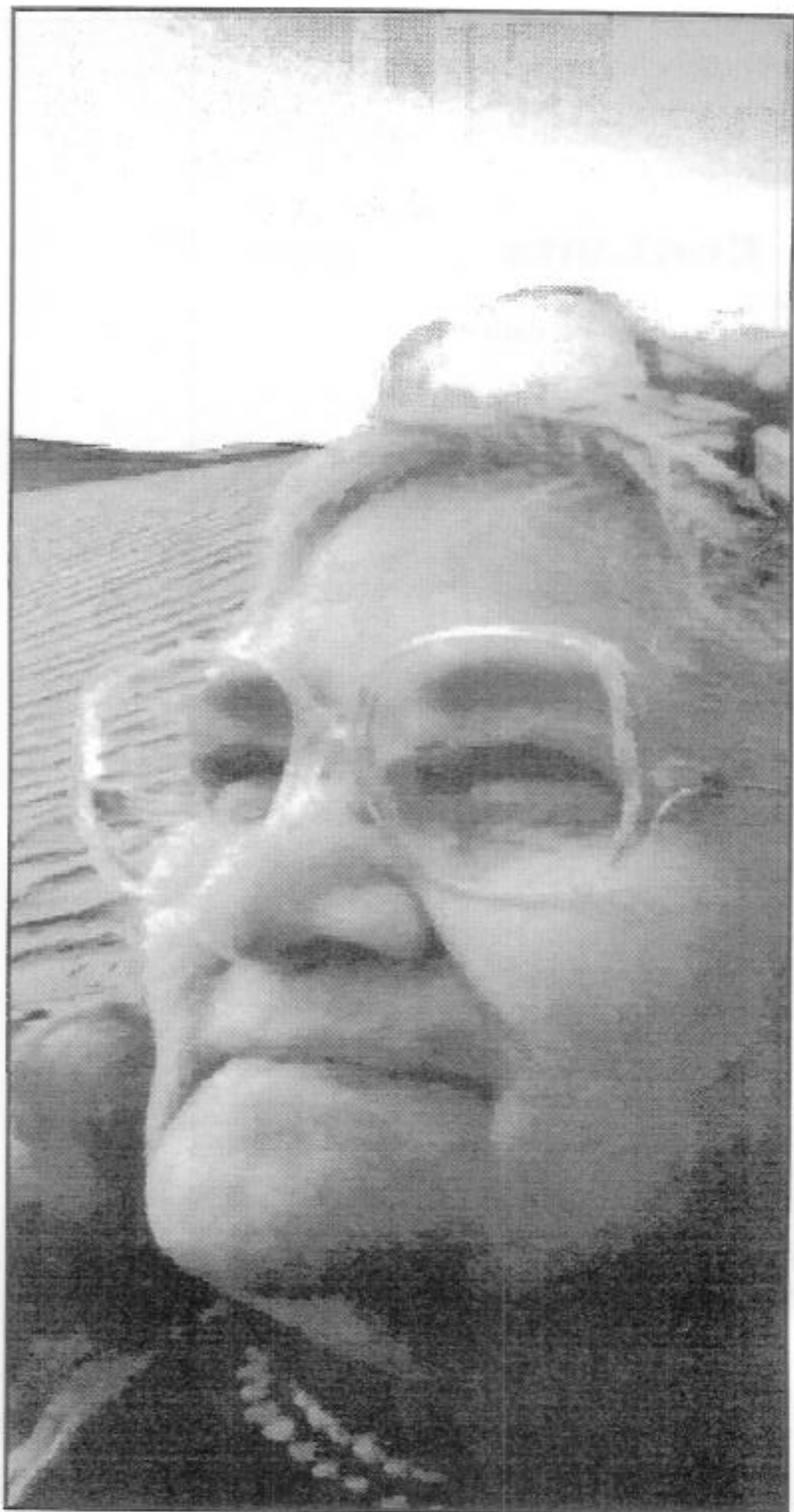




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Margaret Phelps





New South Wales Aboriginal Land Council

Level 9, 33 Argyle Street, Parramatta NSW 2150
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25th may 1994

The Hon. John Fahey, MP.
Premier of New South Wales
Premier's Wing
State Office Block
Phillip Street
Sydney NSW 2000.

Dear Mr. Fahey,

It is with great pleasure that I present to you the New South Wales Aboriginal Land Council's Annual Report for the year ended 30th September 1992, in accordance with the provisions of the NSW Aboriginal Land Rights Act, 1983, the Public Finance and Audit Act, 1983, the Annual Reports (Statutory Bodies) act, 1984 and directions from the Treasury.

Yours Sincerely,

Manul Ritchie
Interim Chairperson.

Chairperson's Report

The NSW Aboriginal Land Council (NSWALC) network has in the current period seen the first democratic election process take place as a result of the amendments to the Land Rights Act in 1990. These elections, although costly, allow for better representation at the top level within our network. All land Council members (approx 13,500) from now on are able to directly participate and elect a Councillor from their region.

Significant improvements have taken place with regards to NSWALC's political lobbying. NSWALC Councillors are members of a number of important committees at all levels within Government and non-Government organisations.

The public profile of the NSWALC has received a number of boosts which will eventually place Local Aboriginal Land Councils (LALCs) in a better position. Various campaigns took place this period which have not only boosted their profile but also placed the NSWALC in a position where those that make a difference (politicians and business) have recognised our potential.



There is now a recognition of Land Councils at all levels of Government and planning authorities. In the past Land Councils have had to approach Governments and other bodies. However in recent times it has been a case of Governments seeking NSWALC's advice and support. This did not occur simply because the 1990 Amendments to the Act allowed the NSWALC to advise the Government on Land Rights and other issues. This goes to show that only Aboriginal people can improve the situation for our own people in our communities.

Land claims continue to be a priority for NSWALC. A number of major victories have been carried out by NSWALC staff along with a number of LALCs. Details of these victories can be seen in the Land claims section of this report.

Yours in unity

Manul Ritchie



The New South Wales Aboriginal Land Council was established under the NSW Aboriginal Land Rights Act 1983, with major amendments in October, 1990. It was established as a statutory body under the Minister for Aboriginal Affairs. The Act established the New South Wales Aboriginal Land Council, 13 Regional Aboriginal Land Councils and 117 Local Aboriginal Land Councils.

The New South Wales Aboriginal Land Council itself consists of 13 democratically elected members who represent the 13 regions in New South Wales.

The Act also established the NSWALC Account into which would be paid a percentage of the NSW Land Tax (7.5 percent) from Consolidated Revenue. Fifty percent of this money is invested and the remaining funds are used to meet expenditure for the running of all the Aboriginal Land Councils in NSW.

Under the Act the New South Wales Aboriginal Land Council's functions are as follows;

- (a) to administer the NSWALC Account and Mining Royalties Account;
- (b) to grant funds for payment of the administrative costs and expenses of Regional and Local Aboriginal Land Councils;
- (c) to acquire land on its own behalf or on behalf of or to be vested in a Local Aboriginal Land Council and to transfer land acquired on behalf of all Local Aboriginal Land Council, on behalf of that Council;
- (d) to determine and approve or disapprove of the terms and conditions of agreements proposed by Local Aboriginal Land Councils to allow mining or mineral exploration on land;
- (e) to make claims to Crown lands, either on its own behalf or, if requested by a local Aboriginal Land Council;
- (f) with the agreement of a Local Aboriginal Land Council, to manage any of the affairs of that Council;
- (g) to conciliate disputes between other Aboriginal Land Councils or between those Councils and individuals or between individual members of those Councils;
- (h) to make grants or lend money to, or invest money for or on behalf of, Aborigines;
- (i) to hold, dispose of, or otherwise deal with land vested in or acquired by it;
- (j) to ensure that Regional and Local Aboriginal Land Councils comply with this Act in respect of the establishment and keeping of accounts and the preparation and submission of budgets and financial reports;
- (k) to ensure that elections for the Chairpersons and other officers of Regional and Local Aboriginal Land Councils are conducted in accordance with this Act;
- (l) to advise the Minister on matters relating to Aboriginal land rights;
- (m) to exercise such other functions are conferred or imposed on it by or under this or any other Act.

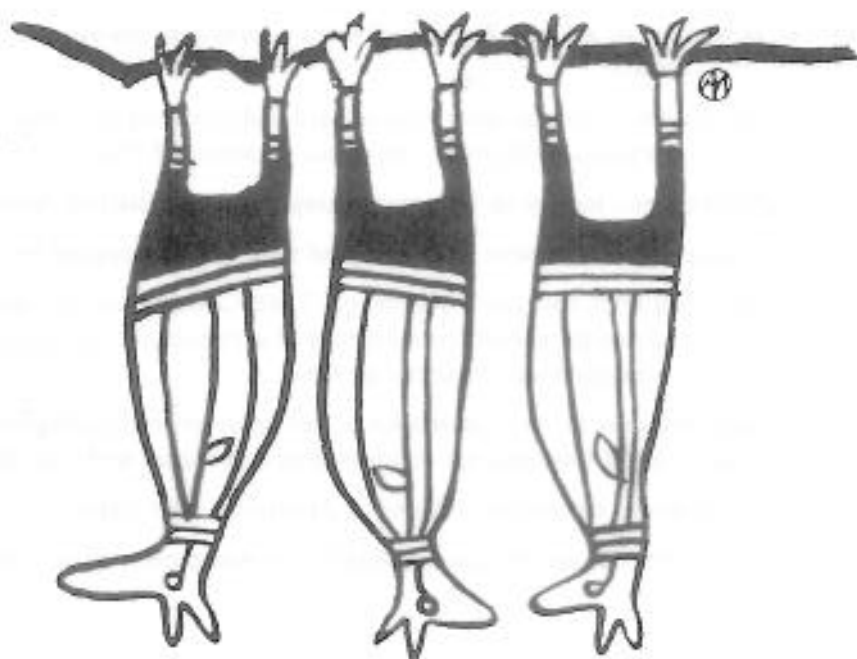
Aims and Objectives



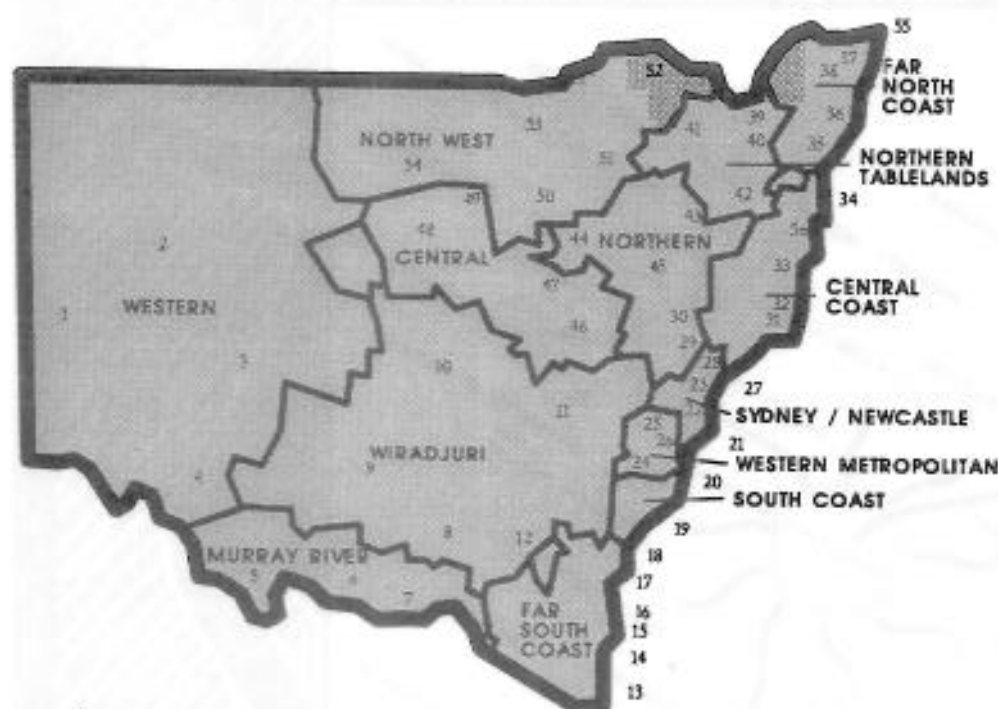
The New South Wales Aboriginal Land Council has the primary function of overseeing the running of all Aboriginal Land Councils in NSW so that the following goals may be achieved;

1. Land acquisition - either by claim or purchase.
2. Establishment of commercial enterprises to create an economic base for the Aboriginal communities of NSW.
3. To revive and preserve Aboriginal culture and cultural sites in NSW.
4. To advise and negotiate with Government at all levels to ensure the preservation of Aboriginal Land Rights and that the voice of the Aboriginal community is heard at all Government levels.
5. To train and employ Aboriginal people within the land council network.

The Aboriginal population of New South Wales at the 1991 census was 65,133 a large percentage of these being young people under voting age. The New South Wales Aboriginal Land Council represents about 13,500 Aboriginal individuals and their families.



Access Management and Structure



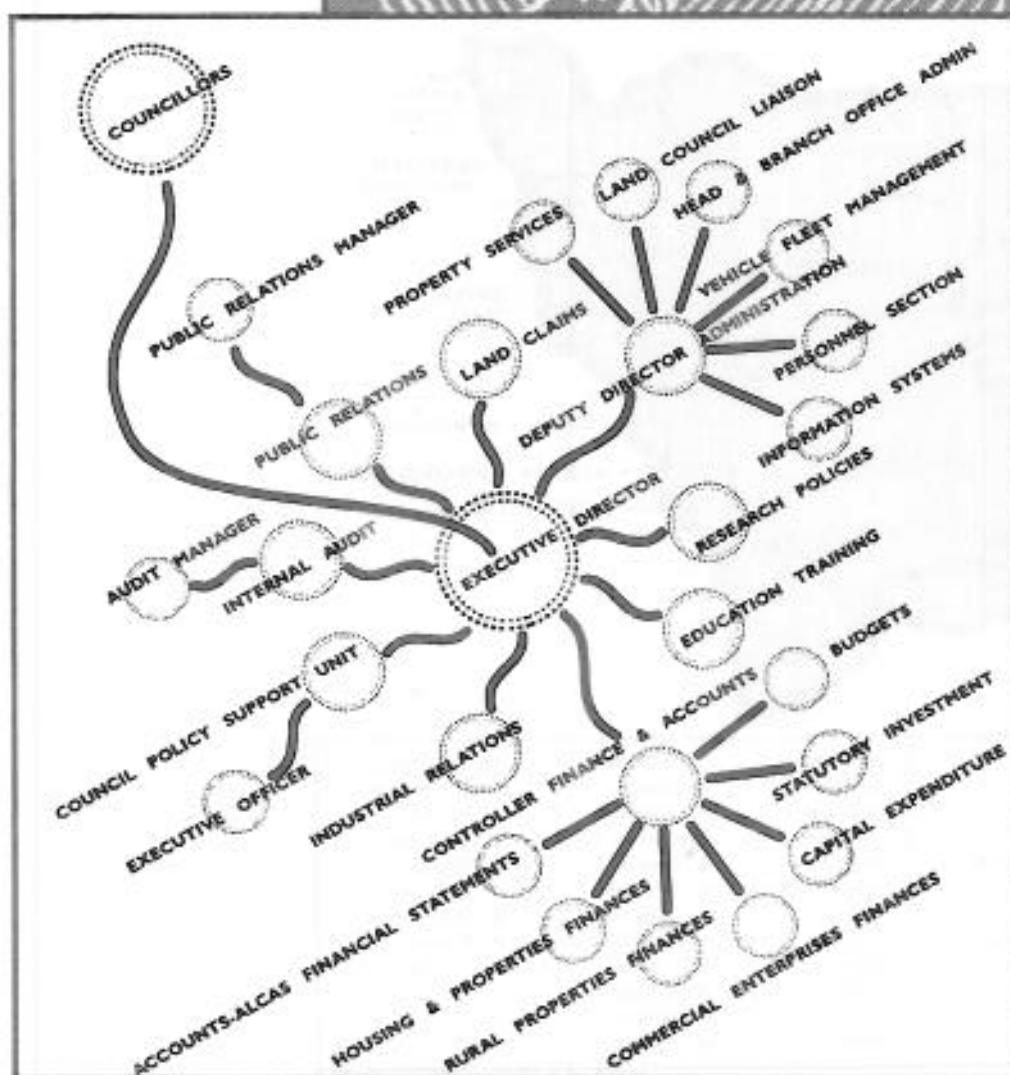
1. Broken Hill	13. Eden	25. Mt Druitt	37. Byron Bay	49. Quamby
2. Wilcannia	14. Bega	26. Liverpool	38. Lismore	50. Coonamble
3. Ivanhoe	15. Narooma	27. Newcastle	39. Tenterfield	51. Narrabri
4. Balranald	16. Bodalla	28. Maitland	40. Glen Innes	52. Toomelah
5. Moama	17. Batemans Bay	29. Singleton	41. Inverell	53. Walgett
6. Deniliquin	18. Ulladulla	30. Muswellbrook	42. Armidale	54. Brewarrina
7. Albury	19. Nowra	31. Forster	43. Tamworth	55. Tweed Heads
8. Wagga Wagga	20. Wollongong	32. Purlfleet	44. Coonabarabran	56. Kempsey
9. Griffith	21. La Perouse	33. Taree	45. Quirindi	
10. Condobolin	22. Redfern	34. Coffs Harbour	46. Wellington	
11. Orange	23. Gosford	35. Grafton	47. Dubbo	
12. Tumut	24. Minto	36. Yamba	48. Nyngan	

Region

Councillors

Central	Neita Scott (Secretary)
Central Coast	Manul Ritchie (Interim Chairperson)
Far North Coast	Dave Brown
Far South Coast	Danny Chapman (Treasurer)
Murray River	David Clark
Northern	Brian Allan
Northern Tablelands	Neville Kim
North West	Tombo Winters
South Coast	Doug Longbottom (Community Representative)
Sydney\Newcastle	Ken Foster
Western Metropolitan	Robert Lester
Western	William Murray
Wiradjuri	Noel Stanley

Organisational Structure



Land Claims

Land claims continue to be a priority for the NSWALC during this financial year. Land Councils are able to claim vacant Crown land if the land is not needed or likely to be needed for an essential public purpose or residential use and/or if areas are lawfully used or occupied.

One of the most controversial claims for this period was the NSWALC claim on the Department of Education building on Bridge Street in Sydney.

Department of Education Building

The NSWALC appealed a decision by the Minister for Lands who refused to allow the claim. The refusal was on the grounds that the building was lawfully used or occupied. The Minister claimed that a few of the five hundred Education Department staff were still using the building (Most D of E staff were relocated to Parramatta) and that parts of the building (car spaces and toilets) were still being used.

Following the refusal by the Minister the NSWALC appealed to the Land and Environment Court. The matter was heard by Justice Stein who stated that although the levels of use and occupation were low they were sufficient to defeat the claim.

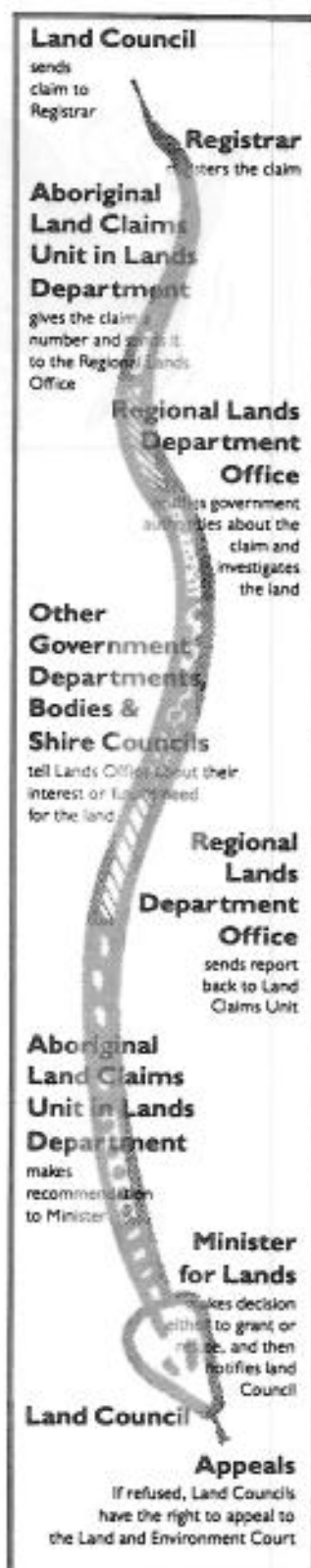
Garrigal National Park

The NSW Parliamentary Member for Davidson, Terry Metherall, a former Minister in the Greiner Government, proposed to introduce a private Member's Bill to create an extension to an existing National Park at Narrabeen (Garrigal National Park north of Sydney). The Bill was proposed as the Garrigal National Park Extension Bill.

The area of land subject to the bill included no less than fifty three undetermined Aboriginal land claims lodged in 1984 and 1985 by the Metropolitan Local Aboriginal Land Council (MLALC).

In 1986 it became known that there were two principal objectors to the land claims - The Department of Housing who argued that some of the area was needed for urban expansion and the National Parks and Wildlife Service who had argued for some fifteen years that they wanted to include the land subject to claim in the Garrigal National Park.

The claims could have been extinguished without consideration by the Minister for Lands (who hears all land claims) if the Private Member's Bill went through the Parliament. The NSWALC was concerned that land claims were going to be extinguished without the Minister's determination.



These concerns were expressed directly to Mr Metherall and the Premier. Shortly after this the NSWALC was informed that the Bill was due to go through Parliament.



Following further meetings and the Bill reaching committee stage (following second reading speech), the Bill was suspended, then Terry Metherall resigned over an ICAC investigation causing the Bill to lapse.

South Nowra

A land claim was lodged by the NSWALC over land in South Nowra, part of which was subject to mining leases. The claim was refused and the NSWALC appealed the Minister's decision to refuse it. The issue before the court was whether or not the existence of a mining lease meant that the land was lawfully used or

occupied and therefore not claimable. The NSWALC was successful in the Land and Environment Court in arguing that the existence of the mining lease was no bar to the land being granted.

The Crown has appealed to the NSW court of appeal and this should be heard in 1993.

Birrigan Gargle appeals

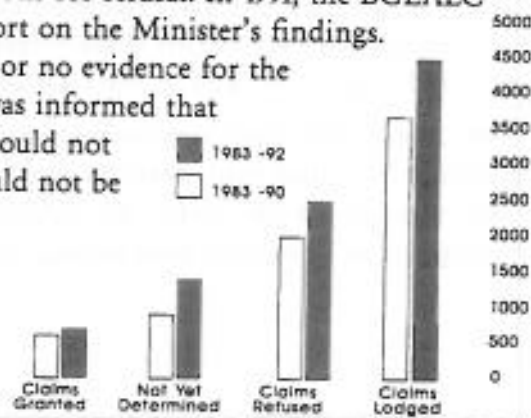
In late 1990 the then Minister for Lands Ian Causley refused two land claims in the town of Iluka in Northern NSW lodged in 1984 by the Birrigan Gargle Local Aboriginal Land Council (BGLALC). The Minister said that the areas would be needed or likely to be needed for urban development and expansion.

During 1991 the NSWALC lodged appeals on behalf of BGLALC to the Minister's refusal. The Minister said at the time that if the claims were subject to refusal he would consider issuing a certificate under section 36 (8) of the Land Rights Act, which means that the Minister can present a lawful certificate to the Court in lieu of evidence supporting why he refused the claim.

Negotiations followed between Land Councils and the Government on the issues surrounding the Minister's reasons for refusal. In 1991, the BGLALC commissioned a town planner to report on the Minister's findings.

The report found that there was little or no evidence for the Minister's refusal. The Government was informed that there was evidence that the Minister could not prove his case and the certificate should not be issued.

It is hoped that this matter will be resolved without need for court hearings or the Minister for Lands issuing a certificate.



Hawkesbury River claim

In August 1989 the Daruk Local Aboriginal Land Council (DLALC) lodged a land claim over an area of land on the Hawkesbury River called Cumberland Reach.

The claim was refused in December 1991 on the grounds that the land was needed for public recreation at the time the claim was lodged.

A large part of this land was a former Aboriginal Reserve which was revoked in 1957 in favour of the reserve for public recreation. Most of this area was bushland. However, a small area was cleared and a monument was erected by locals to commemorate the last place of occupation by an Aboriginal person on that part of the Hawkesbury River. An Aboriginal man maintained his occupation of that area from the early 1940s up until the time the reserve was revoked.

The DLALC requested that NSWALC appeal the decision. When the matter went before the court in July 1992 the Crown argued essential public purpose as the reason for refusal. The Crown said that the areas were being cared for, controlled and managed as a recreation area and that local groups such as Scouts were using it.

The Land and Environment Court ruled 12 August 1992 that the land was not needed for essential recreation but Justice Bannon said that at the time of lodging the claim it was used or occupied.

The DLALC requested that an appeal be lodged with the NSW Supreme Court of Appeal. It is hoped that this matter will be heard sometime in 1993.

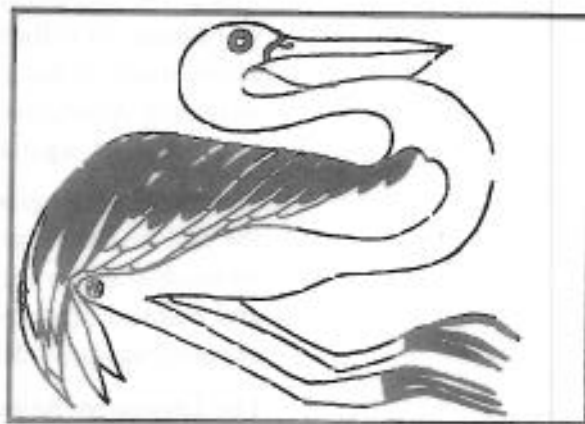
Lobbying and monitoring Legislation

Crown Lands (State Recreation Areas) Amendment Bill

In mid 1992 it came to the attention of the NSWALC that the NSW Government had planned to change the administration of Crown Lands in NSW, referred to as State Recreation Areas (SRA).

These are areas of lands formerly reserved under the National Parks and Wildlife Act as areas of lands to be used for recreation, not as National Parks or Nature Reserves, and similar to SRA coastal areas designed and used for camping, surfing, bushwalking etc., (A range of activities which creates a high impact on land otherwise suitable for a National Park).

The Government proposed to move the administration of SRAs away from the NPWS and have it controlled by the Department of Conservation and Land Management (CALM). This required amendments to the NPW Act and Crown Lands Act to allow for the creation of new categories of land under the NPW Act (referred to State Conservation Areas) and moving the existing State Recreation Areas under the control of CALM.



When the land became an SRA it was proposed in the amending legislation to the Crown Lands Act that the land would not be subject to Aboriginal land claims.

The NSWALC instructed its Officers to prepare a submission to go the Parliamentary Committee (looking into this matter). The Officers appeared at the Committee and received a favourable response from members who agreed that there were problems with lack of consultation and problems with excluding these areas from being claimable.

The Parliamentary Committee suggested that the Bills be returned for reassessment and for consultation to take place with Land Councils. To date the Government has not attempted to consult with the NSWALC nor has it attempted to remove the control of the SRA from the NPWS.

NSWALC has lobbied heavily to improve its profile. NSWALC monitored all legislation going through State Parliament keeping an eye on laws which could affect Land Councils and Aboriginal communities. The Environmental Planning Act and amendments to Heritage legislation were also monitored. Various NSWALC Councillors are now positioned on a number of important committees and have major political input into government processes which affect Aboriginal people across this state.

National Parks (Aboriginal Ownership) Amendment Bill

The NSWALC held major negotiations with the State Government over Aboriginal ownership of four National Parks in NSW

- Mount Yarrowych Nature Reserve (near Armidale)
- Mount Grenfell Historic Site (near Cobar)
- Mungo National Park (near Broken Hill)
- Mutawingtji National Park, Historic Site, Coturaudee Nature Reserve (near Broken Hill)

The NSWALC supported all communities directly affected and ran workshops to inform and consult them. This resulted in a successful submission to the State Government (Legislative Review Committee) outlining Aboriginal objections to provisions in the Bill. The NSWALC also provided legal advice and a plain English version of the Bill.

Statewide meetings were organised by NSWALC with all concerned to discuss the Bill which proposed to hand back several National Parks to Aboriginal ownership under joint management arrangements, similar to those at Uluru and Kakadu National Parks in the Northern Territory. Financial and legal support was provided by NSWALC.

The Legislative Review Committee is due to report to Parliament soon.



Heritage and Culture

The Valla Park Policy Conference is committed to Heritage and Culture issues. A Heritage and Culture sub-committee was set up and Consultants were employed with a responsibility of running a political campaign to establish an Aboriginal Heritage Protection Act for NSW, including the setting up of a Aboriginal Cultural Heritage Commission (Option four of the 1986 Ministerial Task Force Report).

Before the resignation of Tim Moore as Environment Minister, a meeting was held to discuss the Bill.

Mr Moore made a commitment to working with NSWALC on developing this Bill and to establish a Heritage and Culture Commission. Throughout the year the Consultants visited local communities seeking recommendations in relation to the protection and management of Aboriginal Culture and Heritage.

The Consultants had the job of explaining the Bill and advising communities on establishing Culture and Heritage Councils in all local areas.



Lotte Williams, Rene Mitchell, Margaret Phelps, Alice Kelly

Valla Park Statewide Policy Conference

Delegates from almost all of the 130 Regional and Local Aboriginal Land Councils in NSW were represented at a statewide policy conference at Valla Park (Central Coast) in February 1992.

Many motions were put forward by representatives over the five day meeting. Two of these days were set aside for ATSIC talks, the first time both NSWALC and ATSIC were together at a state level.

As a result of the Valla Park motions, a number of important processes have been implemented at NSWALC including a culture and heritage section with a half million dollar budget over 3 years.

A number of motions were put forward in the areas of:

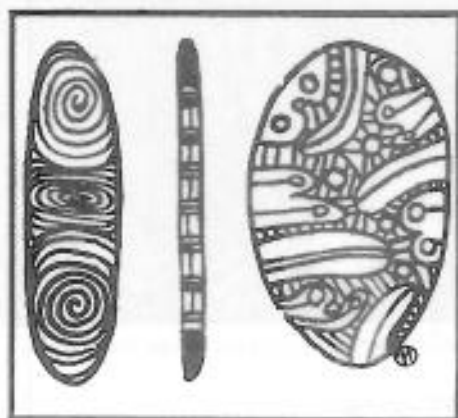
- Heritage and Culture
- Juvenile justice
- NSWALC accountability
- Support for LALCs with land claims and other endeavours.

Juvenile Justice

One of the most heart felt concerns at the Valla Park conference was the detention of young offenders and the vicious cycle of crime, drug dependency and separation of young people from their families.

Several motions in relation to young offenders were moved at Valla Park. These called for more flexibility within government departments with regard

to programs for young Aboriginal offenders and alternatives to detention. There was strong emphasis for programs and detention for young people on Aboriginal owned and controlled land.



Meetings have been held between the Office of Juvenile Justice and NSWALC at officer level to discuss the possibility of working towards programs for young offenders on Aboriginal land. These negotiations are in progress.

Biodiversity Inquiry

A successful submission to the Federal Government inquiry into biological diversity resulted in the appearance of NSWALC officers at a public tribunal.

The NSWALC submission focused on Aboriginal access to grants under the National Landcare Program (NLP), which provides funds to communities to undertake projects to rehabilitate degraded land and improve soil and water quality. The NSWALC submission made it clear to the NLP that community development and landcare for Aboriginal people go hand in hand.

The success of this submission will result in reforms to NLP applications and eventually the establishment of Aboriginal landcare groups and an Aboriginal Landcare Coordinator position (NSW).

Skeletal Remains

In May 1992 a statewide consultation was held to discuss the return of Aboriginal human remains, including the Edinburgh collection from Scotland.

The NSWALC funded and organised a statewide meeting on 27th and 28th of May at Liverpool, representatives from all regions were invited. These representatives went back to their communities with information and to seek recommendations for issues relating to the return and re-burial of remains.

Later in the year the NSWALC prepared a budget submission which was presented to the Premier.

Fishing Rights - beginnings of campaign

Native Title Claim—Fishing Rights

At the Valla Park Policy Conference a resolution was passed that the NSWALC support Aboriginal people prosecuted for undertaking traditional practices. The NSWALC employed the legal firm Blake Dawson Waldron to assess what options there were available to defend those who were prosecuted.

It was decided to choose one Aboriginal prosecution as a test case using the international precedence set down under Native Title.

The High Court judgement in the Murray Island case reinforced our firm belief that Aboriginal people prosecuted for practising traditional rights were able to be defended at law.

This case involved Aboriginal people being prosecuted for fishing the traditional way. In this case it was abalone.

Blue-green algae outbreak

The NSWALC provided funds to assist Aboriginal communities with water supplies following the blue-green algae outbreak in North West NSW in December 1991.

Les Trindall, who runs the North West Land Council Branch Office and the NSWALC Rural Properties Section, coordinated a program to supply water to affected communities and households along the Darling-Bawran River system.

Many Aboriginal communities rely on the river system on a daily basis so it was important that they received water as quickly as possible.

Training Courses

The NSWALC employed Judi Johnson (Project Officer) during this period to visit each Local Land Council and assess the training needs. The research showed that community training with a skills base was urgently needed.

The NSWALC is aware of training needs in a number of areas including: The Aboriginal Land Rights Act, Uniformed Accounting, meeting procedures, property management/rent collection/rates and legal obligation of LALCs. A number of training programs are in the planning stage.

For further information on the Aboriginal Land Council network and its activities, please contact the Public Relations and Publicity team of NSWALC on (02) 689 4435.

Cecil Lyons deceased

In July 1992, Cecil and Lorraine Lyons were tragically killed in a road accident. Cecil was the first democratically elected Councillor for the Wiradjuri Regional Land Council. Cecil and Lorraine were on their way to Bathurst where they were to be guests of honour at the function.

Both Cecil and Lorraine will be fondly remembered for their long term involvement and commitment to Aboriginal affairs, and their caring manner towards all.

Vale.





Financial Reports 1991—1992

BALANCE SHEET as at 30 September 1992

	NSWALC State Office	NSWALC Regional Branch Offices	NSWALC Regional Enterprises	Total
As At 30 September 1991	\$'000	\$'000	\$'000	\$'000
CURRENT ASSETS				
Cash and Deposits	22	740	116	878
Debtors and Prepayments	106	264	453	823
Accrued Interest on Investments	111	-	-	111
Accrued Treasury Allocations	1,083	-	-	1,083
Investments	12,947	-	-	12,947
Inventories	-	6	1,762	1,768
Total Current Assets	14,279	1,010	2,331	17,620
NON-CURRENT ASSETS				
Property, Plant, Equipment etc	1,851	9,126	5,735	16,512
Investments	146,391	-	-	146,391
Accrued Interest Statutory Investments	21,892	-	-	21,892
Accrued Interest Other Investments	203	-	-	203
Total Non-Current Assets	169,927	9,126	5,735	184,788
TOTAL ASSETS	184,206	10,136	8,066	202,408
CURRENT LIABILITIES				
Accounts Payable	268	524	511	1,303
Bank Overdrafts	143	86	24	253
Provision for Employee Entitlements	411	610	535	1,556
TOTAL CURRENT LIABILITIES	13	5	-	18
NON CURRENT LIABILITIES				
Provision for Employee Entitlements	424	615	535	1,574
TOTAL LIABILITIES	183,782	9,521	7,531	200,834
NET ASSETS				
RETAINED EARNINGS				
Statutory Investment Funds				167,540
Accumulated Funds				33,294
TOTAL RETAINED EARNINGS				200,834
As At 30 September 1992	\$'000	\$'000	\$'000	\$'000
CURRENT ASSETS				
Cash and Deposits	179	1,329	212	1,720
Debtors and Prepayments	464	193	180	837
Accrued Interest on Investments	418	-	-	418
Accrued Treasury Allocations	939	-	-	939
Investments	8,101	-	-	8,101
Inventories	-	7	1,319	1,326
Total Current Assets	10,101	1,529	1,711	13,341
NON-CURRENT ASSETS				
Property, Plant, Equipment etc	2,285	7,586	6,364	16,235
Investments	206,149	-	-	206,149
Accrued Interest Statutory Investments	15,468	-	-	15,468
Accrued Interest Other Investments	-	-	-	-
Total Non-Current Assets	223,902	7,586	6,364	237,852
TOTAL ASSETS	234,003	9,115	8,075	251,193
CURRENT LIABILITIES				
Accounts Payable	4,552	258	179	4,989
Bank Overdrafts	1,123	438	2	1,563
Provision for Employee Entitlements	193	115	45	353
TOTAL CURRENT LIABILITIES	5,868	811	226	6,905
NON CURRENT LIABILITIES				
Provision for Employee Entitlements	14	13	-	27
TOTAL LIABILITIES	5,882	824	226	6,932
NET ASSETS	228,121	8,291	7,849	244,261
RETAINED EARNINGS				
Statutory Investment Funds				222,088
Accumulated Funds				22,173
TOTAL RETAINED EARNINGS				244,261

INCOME AND EXPENDITURE STATEMENT

for the 12 months ended 30 September 1992

	NSWALC State Office	NSWALC Regional Branch Offices	NSWALC Regional Enterprises	Total
15 Months Ended 30 Sept. 1991	\$'000	\$'000	\$'000	\$'000
INCOME				
Recurrent Allocations - NSW Government	25,303	-	-	25,303
Interest	1,806	56	16	1,878
Rent	26	106	12	144
Sundry Income	475	534	883	1,892
Income Available For Council	27,610	696	911	29,217
EXPENDITURE				
Allocations & Expenses Paid Regional & Local Land Councils	14,323	-	-	14,323
Administrator's Costs	18	22	-	40
Salaries & Wages (incl. Superann.)	1,477	1,587	1,945	5,009
Members Remuneration	505	-	-	505
Members Travel, Accommodation, etc.	523	-	-	523
Members Sitting Fees	67	-	-	67
Legal Expenses	404	77	11	492
Amortisation	-	16	-	16
Depreciation	307	382	384	1,083
Loss on Revaluation of Assets	-	119	-	119
Uniform Accounting System	297	-	-	297
Audit Fees	160	334	-	494
Bad Debts Written Off	-	-	-	-
Doubtful Debts	-	81	1	82
Provision for Employee Entitlements	112	20	4	136
Grants	73	2	-	75
Other Expenses	1,617	1,132	1,645	4,394
Tri Partite Housing Scheme	2,250	-	-	2,250
Total Expenditure	22,133	3,663	4,109	29,905
Deficiency (Surplus) Income Over Expenditure	(5,477)	2,967	3,198	688
Abnormal Item - Prior Period Adjustments	-	-	-	-
Extraordinary Item - Net Regional Assets	-	-	-	-
Vested in NSWALC	-	-	-	-
Accumulated Funds at 1 Oct 1991	-	-	-	-
Accumulated Funds at 30 Sept. 1992	33,294	33,294	33,294	33,294
12 Months Ended 30 Sept. 1992	\$'000	\$'000	\$'000	\$'000
INCOME				
Recurrent Allocations - NSW Government	28,457	-	-	28,457
Interest	939	24	7	970
Rent	26	74	3	103
Sundry Income	380	412	497	1,289
Income Available For Council	29,802	510	507	30,819
EXPENDITURE				
Allocations & Expenses Paid Regional & Local Land Councils	24,608	-	-	24,608
Administrator's Costs	-	-	-	-
Salaries & Wages (incl. Superann.)	2,093	1,617	1,426	5,136
Members Remuneration	651	-	-	651
Members Travel, Accommodation, etc.	614	-	-	614
Members Sitting Fees	-	-	-	-
Legal Expenses	1,054	30	15	1,099
Amortisation	-	-	-	-
Depreciation	426	539	607	1,572
Loss on Revaluation of Assets	-	-	-	-
Uniform Accounting System	20	-	-	20
Audit Fees	128	(21)	-	107
Bad Debts Written Off	-	3	-	3
Doubtful Debts	-	-	-	-
Provision for Employee Entitlements	52	31	36	119
Grants	179	-	-	179
Other Expenses	2,198	1,182	2,213	5,593
Tri Partite Housing Scheme	2,250	-	-	2,250
Total Expenditure	34,273	3,381	4,297	41,951
Deficiency (Surplus) Income Over Expenditure	4,471	2,871	3,790	11,132
Abnormal Item - Prior Period Adjustments	(11)	-	-	(11)
Extraordinary Item - Net Regional Assets	-	-	-	-
Vested in NSWALC	-	-	-	-
Accumulated Funds at 1 Oct 1991	-	-	-	-
Accumulated Funds at 30 Sept. 1992	33,294	33,294	33,294	33,294

NOTE 19

STATEMENT OF CASH FLOWS

for the 12 months ended 30 September 1992

12 Months Ended
30 Sept 1992
\$'000**Cash flows from operating activities**

Recurrent Allocations-NSW Government	57,067
Interest	32,112
Rent	1,177
Sundry Income	1,435
Allocations & Expenses Paid Regional & Local Land Councils	(20,952)
Salaries & Wages (Incl Superannuation etc)	(5,132)
Members Remuneration	(648)
Members Travel, Accomodation etc	(579)
Legal Expenses	(843)
Uniform Accounting System	(20)
Audit Fees	(282)
Bad Debts Written Off	(3)
Grants	(179)
Other Expenses	(5,761)
Tri Partite Housing Scheme	(2,250)
	<hr/>
	55,142

Cash flows from investing activities

Investments	(54,922)
Purchases Property, Plant, Vehicles etc	(3,857)
Sale Proceeds Property, Plant, Vehicles etc	2,969
	<hr/>
	(55,810)

Cash flows from financing activities

Loans	(53)
	<hr/>
	(53)

Net decrease in cash held	(721)
----------------------------------	--------------

Cash at the beginning of the year	878
Cash at end of year	<hr/> 157

Note: The disclosure of information for the preceding financial period is impracticable, and in accordance with AASB 1026, paragraph 26, this information has not been included.

STATEMENT OF CASH FLOWS

Reconciliation of cash

Cash at end of year as shown in statement of cash flows is reconciled with the related items in the balance sheet as follows:-

Cash and Deposits	1,720
Deduct bank overdrafts	(1,563)
	<u>157</u>

Reconciliation of net cash flows from operating activities to operating deficiency.

Operating deficiency	(11,132)
Prior Period Adjustments	11
Depreciation	1,572
Provision for employee entitlements	119
Profit on disposal non current assets	(205)

Transferred statutory fund:-

Recurrent Allocations-NSW Government	28,456
Interest	25,022
Rent	1,070

Other Changes in assets and liabilities in respect of operating activities.

Accrued interest decrease	6,120
Accrued treasury allocations decrease	154
Reduction in inventories	442
Debtors and prepayments (operating activities) increase	(63)
Creditors and accruals (operating activities) increase	3,576

Net cash inflows from operating activities	<u>55,142</u>
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Notes

to and forming part of the Financial Statements for the year ended 30 September 1992

1. ACCOUNTING POLICIES

- 1.1 The Council's Financial Statements have been prepared in accordance with current Australian Accounting Standards and in accordance with Section 41B(1)(f) of the Public Finance and Audit Act 1983.
- 1.2 They are prepared on the basis of historical cost, and in the case of certain assets listed in note 6, at valuation. The concept of accrual accounting is used and does not take into account changing money values.
- 1.3 Inventories are valued at the lower of cost, replacement or market value. Livestock natural increases included in stock on hand are valued at the Australian Taxation Office's valuation. Work in progress is valued on a direct cost basis only, while all indirect costs are treated as period costs.
- 1.4 Depreciation has been calculated on a straight-line basis over the anticipated life of each asset. Properties purchased on behalf of Regions have been depreciated from date of purchase settlement and where this occurred prior to 1 July 1989 then these properties have been depreciated from 1 July 1989. Assets at valuation are depreciated on their valuation, on a straight line basis over the remaining life of each asset at valuation.
- 1.5 All debts owing for two years or more, after taking any repayment/s subsequent to balance date into account, are fully provided as a Provision for Doubtful Debts.
- 1.6 The Treasurer's exemption has been received in relation to Section 41B(3) of the Public Finance and Audit Act to exempt Yimbirra Pty Ltd and New South Wales Aboriginal Land Council Investment Fund from being consolidated into the accounts of New South Wales Aboriginal Land Council.
- 1.7 Council policy is to amortise goodwill in full during the year in which it was acquired or purchased.

2. STATUTORY INVESTMENT FUND

The provisions of the Aboriginal Land Rights Act require 50% of all allocations received from the New South Wales Government based on Land Tax collections to be invested. The interest earned on the investment must also remain invested. Interest earned on the total investment after 31 December 1998 may be disbursed by NSWALC.

Amounts required to be invested at 30 September were :

30 Sept 1991 \$		30 Sept 1992 \$
106,201,619	Accumulated Land Tax	134,734,765
60,792,094	Accumulated Interest and Rent	86,883,714
546,499	Accrued Treasury Allocation	469,733
<u>167,540,212</u>	Total Amount Invested	<u>222,088,212</u>

Total actual investments are reconciled to the Statutory Investment Fund as follows :

30 Sept 1991 \$		30 Sept 1992 \$
145,301,557	Actual Statutory Investments	206,149,821
21,692,156	Plus : Accrued Interest	15,468,658
546,499	Plus : Accrued Treasury Allocations	469,733
<u>167,540,212</u>	Statutory Investment Fund	<u>222,088,212</u>

3a. CURRENT INVESTMENTS ARE AS FOLLOWS :

30 Sept 1991 \$		30 Sept 1991 \$
	Non-Statutory Investments :	
12,946,946	Cash on Call	7,022,313
-	Interest Bearing Deposits	
-	Commercial Bills	1,079,069
<u>12,946,946</u>		<u>8,101,382</u>

3b. NON-CURRENT INVESTMENTS ARE REPRESENTED AS FOLLOWS :

30 Sept 1991 \$		30 Sept 1992 \$
	Non- Statutory Investments :	
1,079,069	Commercial Bills	-
<u>1,079,069</u>		<u>0</u>
	Statutory Investments :	
97,266,045	Commercial Bills	158,734,716
29,478,283	Cash at Call	34,177,929
8,355,949	NSW Aboriginal Land Council Investment Fund	3,034,126
2	Shares - Yrimbirra Pty Ltd	2
10	Equity in Investment Fund	10
10,201,268	Land and Buildings	10,203,038
<u>145,301,557</u>		<u>206,149,821</u>
<u>146,380,626</u>	Total Non-Current Investments	<u>206,149,821</u>

All Statutory Investments are considered as Non-Current Investments, regardless of the maturity dates of the investments, as they must remain invested (see Note 3).

The premises, under the Statutory Investment, are fully maintained by the lessee. In view of this, and the fact that it is leased under a long term contract, it has been decided that depreciation will not be taken into account.

As this property was purchased within the last three years, the Council has assessed its market value at book value.

Yrimbirra Pty Ltd is the trustee of the New South Wales Aboriginal Land Council Investment Fund and is a wholly owned subsidiary of the New South Wales Aboriginal Land Council. Under the trust arrangement funds are invested by the lending of those funds to third parties. The loans are secured by short term first mortgages.

3c. NON-CURRENT ACCRUED INTEREST :

Both Statutory and Administration Non-Current Accrued Interest relates to accrued interest on fixed interest bank securities from date of purchase to balance date. In all cases this interest is paid in one lump sum on final maturity of the respective bank security.

No discount has been applied to accrued interest to reflect the loss of opportunity to earn income on the accrued interest until maturity because of reasons set out in Note 3d.

3d. POST BALANCE DATE EVENTS :

All non current fixed interest bank securities held on 30 September 1992 were sold to Advance Bank on 14 October, 1992. After taking accrued interest up to date of sale into account, capital profits of \$3,209,615.42 in respect of statutory investments and \$64,757.55 in respect of Administration Investments were realised.

4. DEBTORS AND PREPAYMENTS

30 Sept 1991		30 Sept 1992
\$		\$
150,972	Amounts owing under Commonwealth Government Employment Schemes	433,512
33,445	Ex-Council Members Advances Owing	34,691
16,058	Prepayments	8,387
3,235	Council Members Advances Owing	28,824
960,401	Other Debtors and Advances	636,071
<u>1,164,111</u>		<u>1,141,484</u>
202,309	Less : Provision for Doubtful Debts (Note 1.5)	304,300
<u>961,802</u>		<u>837,184</u>
138,810	Less: Provision for Doubtful Debts Vested from Regional Councils	
<u>822,992</u>		<u>837,184</u>

5. INVENTORIES

30 Sept 1991		30 Sept 1991
\$		\$
6,650	Promotional Materials for resale	6,650
1,404,695	Livestock	957,743
	Grain Stock	18,656
119,621	Building Materials	10,000
100,711	Finished Relocatable Homes	282,000
126,883	Work in Progress	-
8,789	Restaurant & Bar Stocks	5,895
800	Printing Materials	4,717
-	Fencing & Maintenance Materials	40549.36
<u>1,768,149</u>	Total Inventories	<u>1,326,210</u>

6. ACCOUNTS PAYABLE

30 Sept 1991		30 Sept 1992
\$		\$
	State Office	
78,020	Sundry Creditors	628,745
160,000	Accrual in respect of Current Period's Audit Fees	200,000
30,019	Other Accruals	3,722,773
268,039	TOTAL STATE OFFICE	4,551,518
	Regional Branch Offices	
266,044	Sundry Creditors	227,283
18,338	Accruals	31,061
240,000	Accrual in respect of prior period Audit Fees	0
524,382	TOTAL REGIONAL BRANCH OFFICES	258,345
	Regional Enterprises	
	Trade & Sundry Creditors owing by :	
375,065	Sypak Building Systems	31
15,005	Appin Station	5,645
38,807	All Other Enterprises	172,441
12,120	Total Accruals	1,041
69,913	DEET Income in Advance to Appin Station	
510,910	TOTAL REGIONAL ENTERPRISES	179,159
1,303,331	TOTAL ACCOUNTS PAYABLE	4,989,022

7. PROVISION FOR EMPLOYEE ENTITLEMENTS

The Provision is based on the accumulated unused annual leave for all staff and long service leave for staff with five years or more service at 30 September 1992 :-

30 Sept 1991		30 Sept 1992
\$		\$
	Provision for Annual Leave	
143,070	State Office based staff	193,320
85,946	Regional Offices staff	115,056
23,749	Enterprise staff	45,482
252,765	TOTAL PROVISION	353,858
	Provision for Long Service Leave	
12,540	State Office based staff	14,480
4,816	Regional Offices staff	12,283
17,356	TOTAL PROVISION	26,763

9. CONTINGENT LIABILITIES

At 30 September, 1992 there existed liabilities to various Local Aboriginal Land Councils in respect to allocations for the 1991/92 year not fully paid, amounting to \$1,425,653. This is contingent to the State Council agreeing to make up this shortfall in allocations when each of the respective Local Aboriginal Land Councils become eligible for funding.

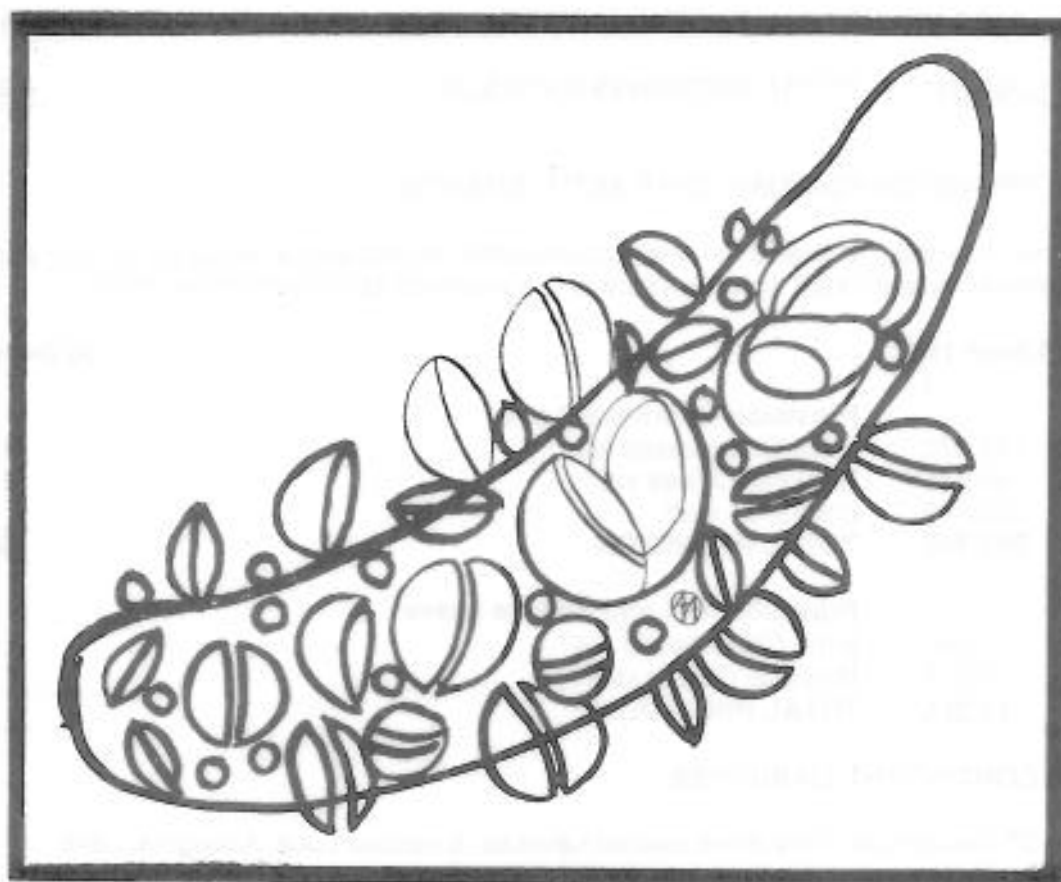
10. COMMITMENTS

Following Commitments were accrued at 30 September, 1992 on the basis that State Council approved these projects out of 1991/92 income :-

15 Offices for Local Land Councils in the North West Region	\$1,890,000
Various housing and offices for Local Land Councils throughout the State	\$1,113,000
Enterprises, equipment and housing for various Local Land Councils throughout the State.	\$253,428
TOTAL COMMITMENTS ACCRUED	<u>\$3,256,428</u>

In addition to this accrual there are the following commitments :-

Abalone Program	\$50,000
Funeral Fund Guarantee	\$50,000
TOTAL COMMITMENTS NOT TAKEN UP IN ACCOUNTS	<u>\$100,000</u>



NSWALC State Office	NSWALC Regional Branch Offices	NSWALC Regional Enterprises	Total
881,752	194,914	2,223,271	3,299,937
59,302	543,996	123,659	726,957
-	5,801,540	1,536,138	7,337,678
-	1,717,789	864,121	2,581,910
941,054	8,258,239	4,747,189	13,946,482
-	-	122,321	122,321
941,054	8,258,239	4,869,510	13,824,161
89,170	123,891	127,609	340,670
-	53,238	238,549	291,787
-	185,311	(3,809)	181,502
-	-	(3,809)	(3,809)
851,864	7,949,037	4,447,830	13,248,751

851,864 7,949,037 4,447,830 13,248,751 Written Down Value at 30 September

Property vested from Regional Councils at valuation are supported by :-

1. Land in the South Coast Region has been included at Valuer General's valuation.
2. Buildings erected free of charge by Department of Housing have been included at their cost valuations :-

153 Docker Street Wagga
Barrooga Karrai

3. Western Lands Lease No 13860 over Barrooga Karrai has been included at Valuer General's valuation.

4. Coledale and Quirindi properties have been included at a Registered Valuer's valuation at year ended 1990.

5. The Following Land & Buildings have been included at Valuer General's valuation :-

Marsh Street Armidale
May Street Inverell
Myrtle Street Armidale
Byron Street Inverell
Dudley Street Ashford

6. Land & Buildings at 9 Morton Street Chinderah has been included at Haywood & Petersen Real Estate's valuation of 28 June 1991.

The book value of this property was written down to the above valuation upon recording of the vesting from the Regional Council. Between the date of vesting and the date of valuation improvements totalling \$122,321 were made. Depreciation of \$3,809 was provided for period ended 30 September 1991. A further revaluation of \$118,512 was made to adjust the book value to that of the valuer's.

7. Land & Buildings known as Pelican Club at Cnr Lakeview Pde & Karumba St. has been included at Jones Lang Wootton's valuation of 2 July 1990.

Total Property at Valuation

230,000 230,000
2,581,910 1,612,121

Market values of all Properties purchased by NSWALC Liverpool were purchased within the last three years have been assessed by the Council at their written down values.
The purchase dates of properties at cost vested from Regional Councils are unknown to NSWALC. The Council has assessed the value of these properties at their written down value.

30 Sept 1991 \$

8. PROPERTY, PLANT & EQUIPMENT, ETC:

30 Sept 1992 \$

NSWALC State Office	NSWALC Regional Branch Offices	NSWALC Regional Enterprises	Total
239,279	-	-	239,279
373,194	190,243	543,288	1,066,725
-	803,420	638,472	1,441,892
-	15,860	-	15,860
612,473	1,005,543	1,134,048	2,752,064
-	3,980	47,712	51,692
612,473	1,005,543	1,134,048	2,752,064
190,174	106,513	117,689	414,376
315,296	107,254	-	422,550
414,299	583,734	905,125	1,903,158

Plant & Equipment vested from Regional Councils at valuation are supported by :-
1. Plant & Equipment at Pelican Club valued at \$15860 by Gray Esdell Timms Pty Ltd (Auctioneers & Valuers) on 11 July 1990 at auction value as Pelican Club was not trading.

Market value of all other plant which have been purchased within the last three years has been assessed by the Council at their written values.

(c) Motor Vehicles
Movements in the assets during the year were :

310,319	539,862	241,754	310,319
578,814	688,214	419,756	1,360,430
889,133	1,228,106	661,510	2,778,749
499,237	455,287	96,392	1,050,916
389,896	772,619	565,118	1,727,633
52,278	82,636	94,381	229,295
-	104,026	92,760	196,786
337,620	586,157	377,977	1,301,754

Council's policy is to dispose of vehicles after a maximum of two years or 40,000 kilometres which ever occurs first. Hence motor vehicles are included in the accounts at their written down values.

(d) Artefacts
Movements in the assets during the year were :

42,700	-	-	42,700
4,500	-	-	4,500
-	7,394	-	7,394
47,200	7,394	-	54,594

No depreciation is charged on these assets as they are considered to maintain their value.

1,651,003	9,126,321	5,734,933	16,512,257
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2,285,110	7,586,271	6,363,343	16,234,814
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11. FUNDING OF REGIONAL AND LOCAL ABORIGINAL LAND COUNCILS

During the twelve months ended 30 September 1992 funds totalling \$24,609,442 (ie \$336,249 plus \$24,273,193) were allocated by payments to or on behalf of Regional and Local Aboriginal Land Councils, as follows :-

Total For Regions 15 Months Ended 30 Sept 1991	Region	Direct Allocations & Expenses paid on behalf of Regional Councils	Allocations & Expenses paid on behalf of Local Land Councils (A)	Net Regional Branch Costs	Net Enterprise Costs by Region	Total For Regions 12 Months Ended 30 Sept 1992
\$		\$	\$	\$	\$	\$
878,398	Central	11,239	1,709,041	474,253	27,596	2,222,129
2,314,507	Central Coast	46,792	2,299,611	240,869		2,587,272
2,001,319	Far South Coast	10,980	2,291,658	309,581	44,002	2,656,221
809,005	Murray River	1,595	887,311	61,752		950,658
3,010,293	North Coast	75,949	2,819,480	236,358	1,435,501	4,567,288
1,044,632	Northern	28,679	1,874,806	138,305		2,041,790
694,767	North. Tablelands	36,334	970,203	350,716	(50)	1,357,204
2,877,254	North West	73,258	4,214,128	251,750	1,598,432	6,137,569
610,521	South Coast	3,000	633,440	52,228		688,668
1,326,299	Syd/Newcastle	15,445	1,526,127	194,216		1,735,788
945,424	Western	106	1,766,080	246,526	250,932	2,263,643
2,085,521	Western Metro	9,963	404,867	93,734		508,564
1,887,561	Wiradjuri	22,909	2,876,440	248,534	405,564	3,553,446
20,485,502		336,249	24,273,193	2,898,822	3,761,977	31,270,241

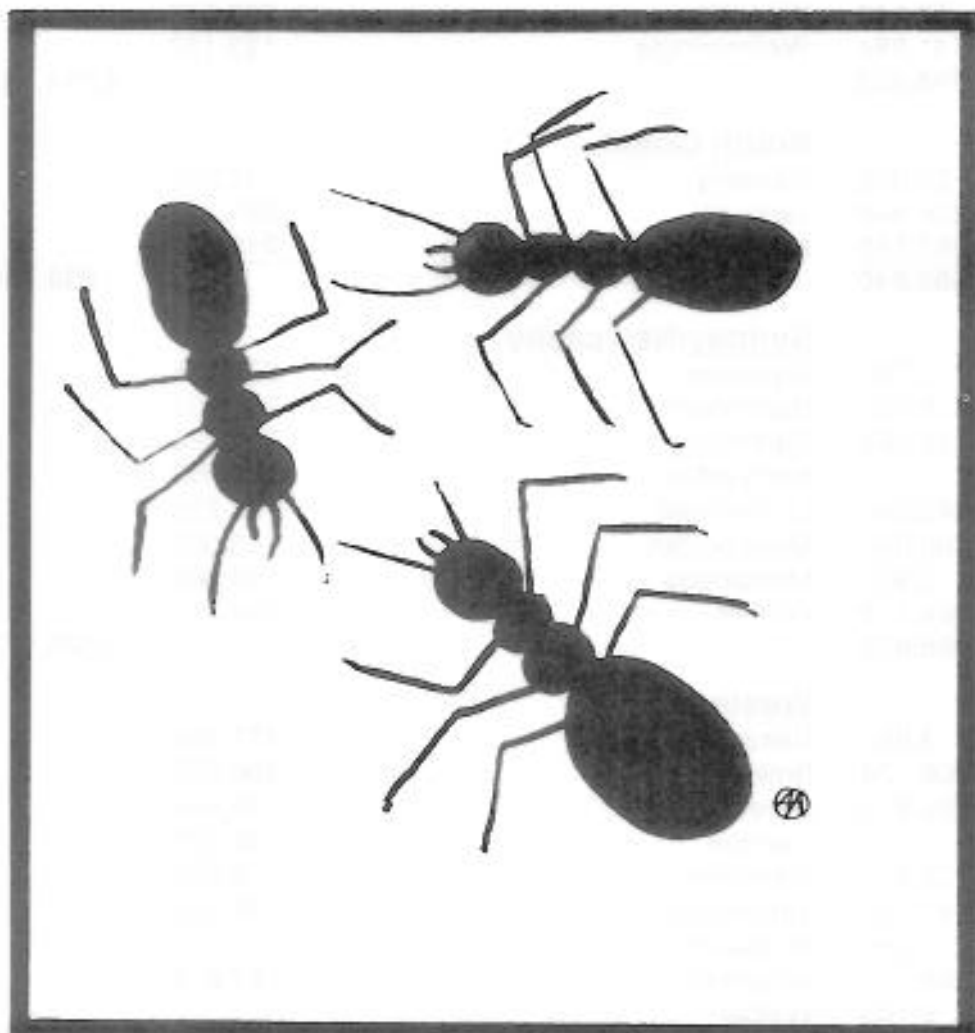
(A) Direct Allocations and Expenses paid on behalf of Local Land Councils (Summarised Above)

15 Months Ended 30 Sept 1991		12 Months Ended 30 Sept 1992
16,669	Central	140,956
2,375	Dubbo	210,605
119,738	Gilgandra	207,280
40,184	Narromine	194,382
-	Nyngan	131,493
-	Quambone	306,807
28,220	Trangie	259,575
32,830	Warren/Macquarie	136,209
48,825	Weliwan	121,734
288,841	Wellington	1,709,041
	Central Coast	
46,502	Birpai	189,632
329,953	Bowraville	119,520
124,180	Bunyah	139,324
84,169	Coffs Harbour	110,000
239,105	Forster	122,831
83,142	Karuah	131,012
104,004	Kempsey	296,532
188,628	Nambucca	120,582
318,466	Purfleet/Taree	92,326
133,203	Thungutti	697,684
100,500	Unkya	280,168
1,751,852		2,299,611

15 Months Ended		12 Months Ended	
30 Sept 1991	<u>Far North Coast</u>	30 Sept 1992	
5,045	Baryulgil	96,838	
-	Birrigan-Gargle	209,094	
6,845	Bogal	167,873	
77,219	Boolangle - Casino	257,835	
12,378	Grafton- Ngerrie	102,785	
-	Gugin-Gudduba	136,964	
151,155	Jali	410,156	
-	Jana-Ngalee Gargle	97,557	
11,562	Jubulum	153,135	
385,522	Muli Muli	364,684	
122,793	Ngulingah	570,478	
109,253	Tweed Byron	118,173	
(8)	Yaegl	133,907	
881,764		2,819,480	
	<u>Far South Coast</u>		
177,000	Batemans Bay	110,710	
16,099	Bega Valley	10,450	
114,784	Bodalla	113,565	
79,186	Cobowra	87,526	
151,660	Eden	213,542	
59,013	Merrimans	163,211	
129,000	Mogo	177,968	
-	Moruya	415,591	
105,612	Ngunawal	511,309	
104,500	Ulladulla	377,786	
117,457	Wagonga	110,000	
1,054,311		2,291,658	
	<u>Murray River</u>		
139,988	Albury & District	101,571	
154,199	Deniliquin	70,583	
260,047	Moama	180,974	
13,211	Wamba Wamba	408,506	
125,000	Yota Yota	125,677	
692,445		887,311	
	<u>Northern</u>		
138,586	Amaroo	121,025	
148,579	Coonabarabran	139,802	
142,276	Nangaroo	268,050	
119,365	Red Chief	459,264	
127,106	Tamworth	604,978	
71,007	Walhallow	175,668	
129,200	Wanaruah	106,020	
876,119		1,874,806	

Northern Tablelands

102,338	Anaiwan	208,424
(90,552)	Armidale	261,314
146,934	Ashford	140,331
125,691	Glenn Innes	110,000
12,507	Guyra	126,294
56,053	Tenterfield	123,840
<u>352,971</u>		<u>970,203</u>



15 Months Ended 30 Sept 1991		12 Months Ended 30 Sept 1992
North West		
3,972	Brewarrina	242,066
3,026	Cobar	226,001
72,572	Collerenebri	290,775
20,438	Coonamble	115,085
27,333	Goodooga	195,882
56,545	Lightning Ridge	249,738
68,285	Moree	360,529
31,880	Mungindi	227,737
106,523	Murrawarri	319,104
86,463	Narrabri	248,400
67,853	Nulla Nulla	333,872
-	Pilliga	195,395
218	Toomelah	429,782
52,991	Walgett	356,667
56,549	Wee Waa	229,963
141,884	Weilmoringle	193,132
796,532		4,214,128
South Coast		
32,059	Illawarra	92,296
236,646	Jerringa	331,143
287,135	Nowra	210,001
555,840		633,440
Sydney/Newcastle		
2,750	Awabakal	224,945
218,700	Bartahbah	201,802
128,098	Darkinjung	257,286
-	Kompahtoo	268,050
243,088	La Perouse	163,723
168,000	Metropolitan	110,000
10,901	Mindaribba	168,005
324,116	Worimi	132,317
1,095,653		1,526,127
Western		
3,892	Balranald	477,989
106,124	Broken Hill	608,270
159,913	Dareton	169,249
-	Ivanhoe	36,490
178,975	Menindee	176,602
51,563	Tibooburra	139,167
385	Mutawintji	400
98,715	Wilcannia	157,913
6,105	Winbar	
605,672		1,766,080
Western Metro.		
1,098,505	Daruk	110,000
46,166	Gandangara	184,867
826,599	Tharawal	110,000
1,971,270		404,867

128,098	Darkinjung	257,286
-	Kompahtoo	268,050
243,088	La Perouse	163,723
168,000	Metropolitan	110,000
10,901	Mindaribba	168,005
324,116	Worimi	132,317
1,095,653		1,526,127

Western

3,892	Balranald	477,989
106,124	Broken Hill	608,270
159,913	Dareton	169,249
-	Ivanhoe	36,490
178,975	Menindee	176,602
51,563	Tibooburra	139,167
385	Mutawintji	400
98,715	Wilcannia	157,913
6,105	Winbar	
605,672		1,766,080

Western Metro.

1,098,505	Daruk	110,000
46,166	Gandangara	184,867
826,599	Tharawal	110,000
1,971,270		404,867

15 Months Ended

30 Sept 1991

65,686	Wiradjuri
1,500	Brungle Tumut
91,801	Condobolin
59,830	Cowra
12,685	Griffith
135,812	Hay
114,274	Leeton
111,330	Murrinbridge
86,330	Narrandera
96,143	Onerwal (Yass)
4,065	Orange
102,791	Peak Hill
111,330	Wagga Wagga
94,130	West Wyalong
5,479	Windradyne
	Young
1,093,186	

\$ 12,016,456

12 Months Ended

30 Sept 1992

40,961	
254,275	
189,500	
118,838	
103,936	
242,147	
60,985	
68,423	
48,444	
119,673	
97,520	
1,211,770	
154,000	
91,701	
74,268	
2,876,440	

\$ 24,273,193

12. STATE GOVERNMENT FUNDING

The Aboriginal Land Rights Act 1983 provides for annual State funding up to and including 1998. The amount payable for each year is equivalent to 7.5% of those land tax collections (received in that year and the previous year) which relate to the previous year. \$939,466 accrued and not received as at 30 September 1992 has been accounted for as an accrual. (1990/91 \$1,092,998).

Total Allocations from NSW Government received and accrued are :-

30 Sept 1991 \$'000		30 Sept 1992 \$'000
50,606	Total Allocations	56,913
25,303	Less Statutory Investment Fund	28,456
<u>25,303</u>	Allocations Available For Council	<u>28,457</u>

13. INTEREST

30 Sept 1991 \$'000		30 Sept 1992 \$'000
24,126	Total Interest Received	25,992
22,248	Less Statutory Investment Fund	25,022
<u>1,878</u>	Interest Available For Council	<u>970</u>

14. RENT

30 Sept 1991 \$'000		30 Sept 1992 \$'000
1275	Total Rent Received State Office	1096
106	Total Rent Received Regional Offices	74
12	Total Rent Received Enterprises	3
<u>1393</u>		<u>1173</u>
1249	Less Statutory Investment Fund	1070
<u>144</u>	Rent Available For Council	<u>103</u>

Statutory rent received is from Hermes Precisa Pty Ltd for the Alexandria property leased to them which is a Statutory Investment.

15. AUDIT FEES

The Auditor General's Fees were :

30 Sept 1991		30 Sept 1992
\$		\$
160,000	Fees payable for current period under review	200,000
334,100	Fees payable by Regional Offices in respect of prior periods	
-	Fees over accrued 1990/91 period	93,095
<u>494,100</u>		<u>106,905</u>

16. SUNDRY INCOME

Sundry Income consists of :

30 Sept 1991		30 Sept 1992
\$		\$
125,929	Profit on Sale of Non-Current Assets	204,950
419	Donations	26
24,149	Sundry Income	273,784
257,466	DEET Grants	197,551
736,083	DEET Subsidies	509,415
556,463	Enterprise Income	103,234
5,360	Management fees received from statutory investment fund	0
186,000	OAA Course Subsidies	0
<u>1,891,869</u>		<u>1,288,961</u>

17. OTHER EXPENSES

	NSWALC State Office	NSWALC Regional Branch Offices	NSWALC Regional Enterprises	Total
15 Months Ended 30 September 1991				
	\$	\$	\$	\$
Accounting	131,250	11,394	142,644	
Advertising	7,952	4,233	36,306	
Artefacts	884	-	884	
Bank Charges	20,186	4,129	30,995	
Conference - Valla Park	-	-	-	
Cleaning	3,324	14,980	35,117	
Consultants Fees	90,291	105,949	384,455	
Damages-Wrongful Dismissal	-	-	-	
Election Enrolment Campaign	-	-	-	
Electricity & Power	17,076	30,545	91,059	
Enterprise & Farm Expenses	32,203	517,583	549,786	
Equipment Hire & Lease	403	2,972	147,117	
Government Charges	703	-	703	
Insurance	8,223	32,717	102,029	
Interest Paid	35,259	836	43,125	
Motor Vehicle Expenses	35,899	181,413	435,004	
Office and Administration Expenses	65,288	28,723	102,090	
Postage, Printing, Stationery etc.	124,927	55,039	208,032	
Public Awareness Campaign	455,184	-	455,184	
Public Relations, Publicity & Newsletter	47,094	3,554	50,648	
Rates	22,991	66,263	116,199	
Rent and Outgoings	33,384	33,483	83,162	
Repairs & Maintenance	30,042	111,795	347,161	
Research Programs	-	-	-	
Security Services	112,369	3,467	118,820	
Staff Training and Development	323,420	15,209	338,669	
State Election Expenses	-	-	-	
Telephone	70,948	167,310	284,742	
Travel Expenses	79,180	137,511	287,292	
Workshop Expenses	-	-	2,872	
TOTAL	1,617,230	1,131,379	1,645,487	4,394,096
12 Months Ended 30 September 1992				
	\$	\$	\$	\$
Accounting	-	51,815	1,160	52,975
Advertising	14,048	5,656	26,498	46,202
Artefacts	0	0	0	0
Bank Charges	33,113	3,304	8,167	44,585
Conference - Valla Park	330,371	-	-	330,371
Cleaning	5,647	25,528	17,861	49,036
Consultants Fees	212,621	103,825	233,520	549,966
Damages-Wrongful Dismissal	39,000	-	-	39,000
Election Enrolment Campaign	-	-	-	0
Electricity & Power	30,405	33,646	68,636	132,687
Enterprise & Farm Expenses	-	730,344	730,344	730,344
Equipment Hire & Lease	960	1,603	46,301	48,864
Government Charges	-	50	-	50
Insurance	15,582	32,319	71,043	118,944
Interest Paid	5,618	-	3,060	8,678
Motor Vehicle Expenses	100,044	122,605	459,018	681,667
Office and Administration Expenses	89,621	69,935	10,501	170,057
Postage, Printing, Stationery etc.	132,166	58,739	25,585	216,491
Public Awareness Campaign	-	-	-	0
Public Relations, Publicity & Newsletter	37,696	-	-	37,696
Rates	34,035	37,328	30,380	101,743
Rent and Outgoings	120,551	27,414	18,678	166,643
Repairs & Maintenance	66,026	119,891	272,692	458,609
Research Programs	87,476	46,886	-	134,362
Security Services	77,964	7,265	15,435	100,664
Staff Training and Development	25,333	54,855	945	80,932
State Election Expenses	399,200	-	-	399,200
Telephone	120,342	125,575	68,423	314,340
Travel Expenses	220,386	254,377	104,707	579,470
Workshop Expenses	-	-	-	0
TOTAL	2,198,205	1,182,417	2,212,954	5,593,576

18. TRI PARTITE HOUSING SCHEME

Total expenditure by the Council for the 12 months ended 30 September 1992 on the Tri Partite Housing Scheme was \$2,250,000 (1990/91 \$2,250,000)

This is an agreement where each of the following parties contribute the following annual amounts for the next 5 years commencing in the 1990/91 year to construct Aboriginal housing on Aboriginal land.

1. Federal Government
(Aboriginal & Torres Straight Islanders Commission)
\$4.5 million per annum. Subsequent Commonwealth funding is conditional on State Government and Council funding being made available.
2. NSW State Government
(Office of Aboriginal Affairs)
\$2.25 million per annum
3. New South Wales Aboriginal Land Council
\$2.25 million per annum

19. ENTERPRISES OPERATING RESULTS FOR :-

30 Sept 1991 \$		30 Sept 1992 \$
a. MURRIE BACKHOES		
4,898	INTEREST INCOME	
824	OTHER INCOME	
<u>5,722</u>		<u>0</u>
1	LESS BANK CHARGES	
<u>5,721</u>	NET PROFIT	<u></u>
b. RENTAL PROPERTIES		
10,570	RENTAL INCOME	0
<u>10,570</u>	TOTAL INCOME	<u>0</u>
	LESS EXPENSES	
4,747	FINANCIAL, OFFICE & ADMINISTRATION EXPENSES	
2,574	DEPRECIATION	
282	MOTOR VEHICLE EXPENSES	
<u>7,603</u>	TOTAL EXPENSES	<u>0</u>
<u>2,967</u>	NET PROFIT	<u>0</u>



New South Wales Aboriginal Land Council

12 MONTHS ENDED 30 SEPTEMBER 1992

STATEMENT BY MEMBERS OF THE COUNCIL

Pursuant to Section 41B(1)(f) of the Public Finance and Audit Act, 1983, and in accordance with a resolution of the members of the New South Wales Aboriginal Land Council, we declare on behalf of the Council that in our opinion :

1. The accompanying financial statements exhibit a true and fair view of the financial position of the New South Wales Aboriginal Land Council as at 30 September 1992 and transactions for the 12 month period then ended.
2. The statements have been prepared in accordance with the provisions of the Public Finance and Audit Act, 1983, the Public Finance and Audit (Statutory Bodies) Regulation, 1985 and the Treasurer's Directions.

Further, we are not aware of any circumstances which would render any particulars included in the financial statements to be misleading or inaccurate.

February, 1993

c. RURAL ENTERPRISES

\$

LIVESTOCK TRADING

LIVESTOCK SALES	845,550
LESS COST OF LIVESTOCK SOLD	906,615
GROSS LIVESTOCK TRADING LOSS	<u>(61,065)</u>

WOOL SALES	286,897
GRAIN SALES	786
DEET SUBSIDIES	311,281
INTEREST INCOME	2,209
PROFIT (LOSS) DISPOSAL OF ASSETS	(14,753)
OTHER INCOME	112,197

TOTAL INCOME	<u>637,553</u>
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LESS EXPENSES

FINANCIAL & LEGAL EXPENSES	13,203
SALARIES WAGES & ASSOCIATED COSTS	810,197
EMPLOYEE ENTITLEMENTS	38,371
OFFICE, POWER, REPAIRS & ADMINISTRATION	366,726
MOTOR VEHICLE EXPENSES	393,299
DEPRECIATION	451,254
FREIGHT & OTHER EXPENSES	97,270
ANIMAL, AGRICULTURAL & FARM SUPPLIES	405,515
CONTRACTORS COSTS & EQUIPMENT HIRE	23,642
MUSTER, SHEAR, CRUTCH & MULESING	110,103
SEED, FERTILIZER, HERB & PESTICIDES	87,137

TOTAL EXPENSES	<u>2,796,718</u>
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NET LOSS	<u>(2,159,166)</u>
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d. AGRI KOORIE MANAGEMENT

DEET SUBSIDIES	
OTHER INCOME	50
INTEREST	

TOTAL INCOME	<u>50</u>
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LESS EXPENSES

FINANCIAL & LEGAL EXPENSES	
SALARIES WAGES & ASSOCIATED COSTS	
OFFICE & ADMINISTRATION EXPENSES	
DEPRECIATION	
MOTOR VEHICLE EXPENSES	
WORKSHOP EXPENSES	

TOTAL EXPENSES	<u>0</u>
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NET PROFIT (LOSS)	<u>50</u>
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e. SYPAK BUILDING SYSTEMS

RELOCATABLE HOMES MANUFACTURING SALES	807,138
LESS COST OF GOODS SOLD	1,278,992
GROSS PROFIT	<u>(471,854)</u>
DEET SUBSIDIES	11,447
INTEREST & RENTAL INCOME	4,012
PROFIT (LOSS) DISPOSAL OF ASSETS	(32,934)
TOTAL INCOME	<u>(489,329)</u>
LESS EXPENSES	
FINANCIAL & LEGAL EXPENSES	15,655
SALARIES WAGES & ASSOCIATED COSTS	521,994
EMPLOYEE ENTITLEMENTS	(5,600)
OFFICE & ADMINISTRATION EXPENSES	206,206
DEPRECIATION	115,224
LOSS ON REVALUATION	
MOTOR VEHICLE EXPENSES	48,495
EQUIPMENT HIRE & LEASE	35,712
PERMITS,CLEANING,MARKETING,TESTS & TOOLS ETC	8,486
TRANSPORTATION COSTS	
TOTAL EXPENSES	<u>946,172</u>
NET LOSS	<u>(1,435,501)</u>

f. IRVIN BULLBARS

MANUFACTURED GOODS SALES	
LESS COST OF GOODS SOLD	
GROSS LOSS	<u>0</u>
DEET SUBSIDIES	
PROFIT (LOSS) DISPOSAL OF ASSETS	
TOTAL INCOME	<u>0</u>
LESS EXPENSES	
FINANCIAL & LEGAL EXPENSES	
SALARIES WAGES & ASSOCIATED COSTS	
OFFICE & ADMINISTRATION EXPENSES	
DEPRECIATION	
MOTOR VEHICLE EXPENSES	
EQUIPMENT HIRE,CLEANING,WASTE ETC	
TOTAL EXPENSES	<u>0</u>
NET LOSS	<u>0</u>

g. LEETON GARDENS MOTEL

ACCOMMODATION INCOME	104,338
RESTAURANT & BAR TRADING SALES	70,243
LESS COST OF GOODS SOLD	43,973
GROSS PROFIT	<u>26,270</u>
DEET SUBSIDIES	20,693
SALE NON CURRENT ASSETS	(682)
OTHER INCOME	9,857
TOTAL INCOME	<u>160,476</u>
LESS EXPENSES	
FINANCIAL & LEGAL EXPENSES	32,161
SALARIES WAGES & ASSOCIATED COSTS	140,338
OFFICE & ADMINISTRATION EXPENSES	58,986
DEPRECIATION	33,229
MOTOR VEHICLE EXPENSES	5,097
EQUIPMENT HIRE & PERMITS	6,454
CLEANING,GARDENING,WASTE & PEST CONTROL	8,464
TOTAL EXPENSES	<u>284,728</u>
NET LOSS	<u>(124,252)</u>

h. CLUB CATERING

SALES	
LESS COST OF GOODS SOLD	
GROSS LOSS	<u>0</u>
RENTAL INCOME	3625
INTEREST RECEIVED	65
OTHER INCOME	4,806
TOTAL INCOME	<u>8,495</u>
LESS EXPENSES	
PRINTING	57
EQUIPMENT HIRE	243
CLEANING	
DEPRECIATION	1,730
CLUB LICENCE FEE	
BANK CHARGES	12
OTHER EXPENSES	6,418
TOTAL EXPENSES	<u>8,461</u>
NET PROFIT (LOSS)	<u>34</u>

I. PRINT SHOP

SALES	39,240
LESS COST OF GOODS SOLD	<u>14,712</u>
GROSS LOSS	<u>24,528</u>

INTEREST RECEIVED	36
INSURANCE CLAIM	
DEET SUBSIDIES	10,008
TOTAL INCOME	<u>34,572</u>

LESS EXPENSES	
WAGES	35,759
ELECTRICITY	2,551
SUNDRIES	2,829
REPAIRS & MAINTENANCE	6,624
BANK CHARGES	140
DEPRECIATION	5,473
TELEPHONE	2,561
INSURANCE	
OFFICE SUPPLIES	2,804
PROVISION FOR ANNUAL LEAVE	3,461
TOTAL EXPENSES	<u>62,202</u>
NET LOSS	<u>(27,630)</u>

j. HOME & COMMUNITY CARE

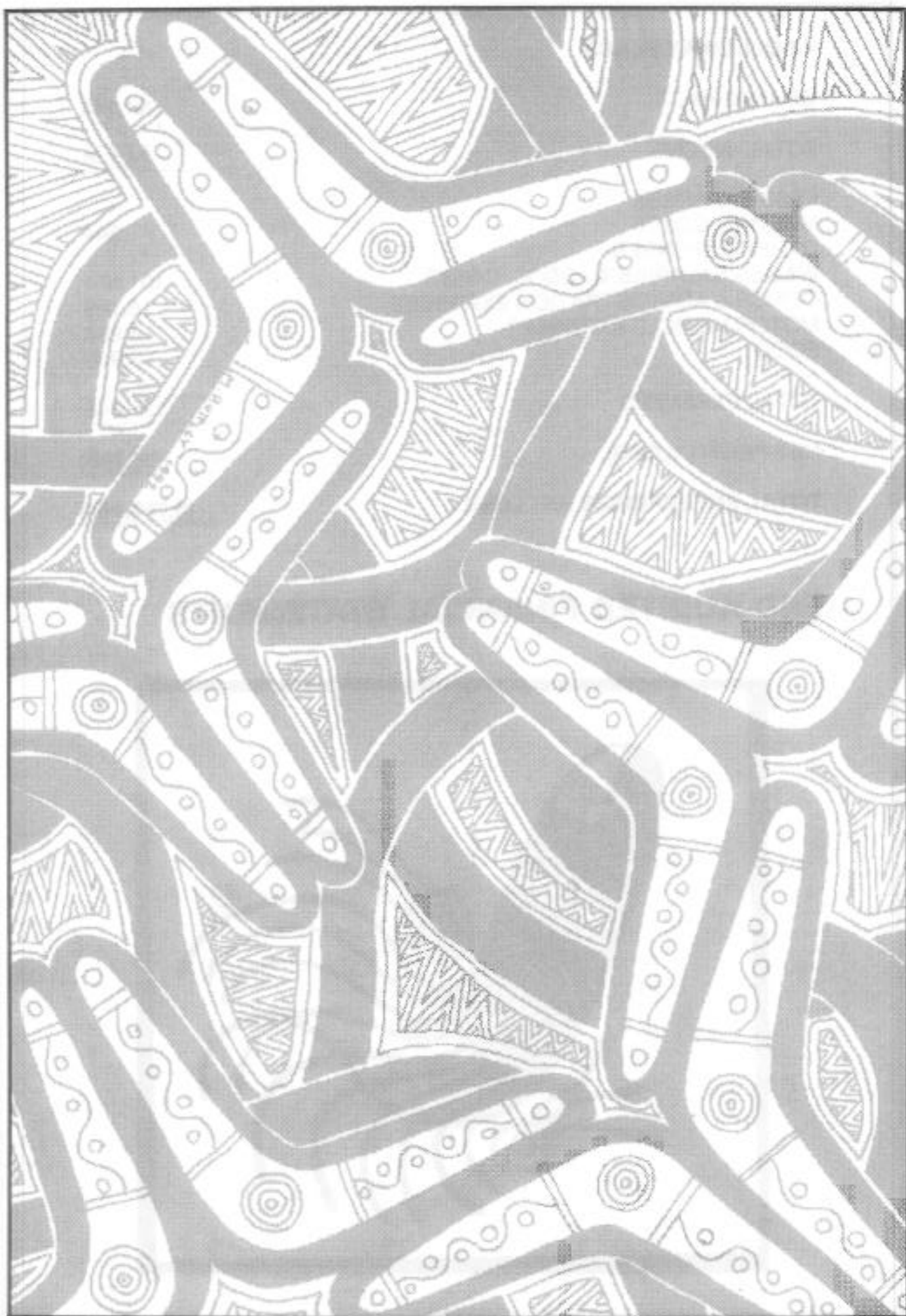
GRANTS-FACS	60,033
OTHER INCOME	133
TOTAL INCOME	<u>60,166</u>

LESS EXPENSES	
FINANCIAL & LEGAL EXPENSES	2,150
MEETING COSTS	876
WAGES, SALARIES & ASSOC. COSTS	38,370
OFFICE & ADMINISTRATION EXPENSES	20,284
MOTOR VEHICLE EXPENSES	5,691
TOTAL EXPENSES	<u>67,370</u>
NET PROFIT (LOSS)	<u>(7,204)</u>

k.BOLLOWAY PLACE

GRANTS-FACS	94,246
TOTAL INCOME	<u>94,246</u>
LESS EXPENSES	
MEETING COSTS	544
OTHER EXPENSES	
WAGES,SALARIES & ASSOC. COSTS	101,374
OFFICE & ADMINISTRATION EXPENSES	18,228
MOTOR VEHICLE EXPENSES	6,998
FOOD	3,900
TOTAL EXPENSES	<u>131,044</u>
NET PROFIT (LOSS)	<u>(36,798)</u>
TOTAL ENTERPRISES NET LOSS	<u>(3,790,467)</u>

END AUDITED FINANCIAL STATEMENTS



YRIMBIRRA PTY LIMITED

AND

**NEW SOUTH WALES ABORIGINAL
LAND COUNCIL INVESTMENT FUND**

FINANCIAL ACCOUNTS FOR 12 MONTHS

ENDED 30 SEPTEMBER 1992

PRINTED 23 OCTOBER 1992

YRIMBIRRA PTY LIMITED

12 MONTH PERIOD ENDED 30 SEPTEMBER 1992

STATEMENT BY MEMBERS OF THE NEW SOUTH WALES

ABORIGINAL LAND COUNCIL

Pursuant to the requirements of the Public Finance and Audit Act 1983, and in accordance with a resolution of the members of Yrimbirra Pty Limited, we declare on behalf of the Board that in our opinion :

1. The accompanying financial statements exhibit a true and fair view of the financial position of Yrimbirra Pty Limited as at 30 September, 1992 and transactions for the 12 month period then ended.
2. The statements have been prepared in accordance with the provisions of the Public Finance and Audit Act 1983, the Public Finance and Audit (Statutory Bodies) Regulation 1985, and the Treasurer's Directions.

Signed at Sydney this Twenty third day of October 1992.





NEW SOUTH WALES ABORIGINAL LAND COUNCIL INVESTMENT FUND

STATEMENT BY DIRECTORS OF THE TRUSTEE COMPANY

FOR THE 12 MONTH PERIOD ENDED 30 SEPTEMBER 1992

In the opinion of the Directors :

- (a) The attached Income and Expenditure statement is drawn up so as to give a true and fair view of the results of the Fund for the 12 month period ended 30 September 1992; and
- (b) The attached Balance Sheet of the Fund is drawn up so as to give a true and fair view of the state of affairs of the Fund as at 30 September 1992;
- (c) At the date of this statement, there are reasonable grounds to believe that the Fund will be able to pay its debts as and when they fall due;
- (d) The accounts have been prepared in accordance with Applicable Accounting Standards;
- (e) The accounts have been properly prepared in accordance with the trust deed;
- (f) At the date of this statement, there are no known circumstances that have arisen or information that has become available since the end of the financial year which affect the financial period but have not been incorporated in the accounts.
- (g) The accounts have been properly prepared by a competent person.

Signed at Sydney this Twenty third day of October 1992.





YRIMBIRRA PTY LIMITED

12 MONTH PERIOD ENDED 30 SEPTEMBER 1992

STATEMENT BY DIRECTORS

In the opinion of the Directors :

- (a) The attached Profit and Loss Statement is drawn up so as to give a true and fair view of the results of the Company for the 12 month period ended 30 September, 1992; and
- (b) The attached Balance Sheet of the Company is drawn up so as to give a true and fair view of the state of affairs of the Company as at 30 September, 1992;
- (c) At the date of this statement, there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due;
- (d) The accounts have been prepared in accordance with Applicable Accounting Standards;
- (e) At the date of this statement, there are no known circumstances that have arisen or information that has become available since the end of the financial year which affect the financial period but have not been incorporated in the accounts.
- (f) The accounts have been properly prepared by a competent person.

Signed at Sydney this Twenty third day of October 1992.





YRIMBIRRA PTY LIMITED

DIRECTORS' REPORT

FOR THE 12 MONTH PERIOD ENDED 30 SEPTEMBER 1992

The Directors in office at the date of this report are :

Manul Ritchie
Daniel Chapman
Neita Scott
Brian Allen
David Brown

David Clark
Neville Kim
William Murray
Thomas M. Winters

Activity of the Company

The Company acts solely as Trustee for New South Wales Aboriginal Land Council Investment Fund. It did not carry on any business activities on its behalf nor derive any income except for payment of commission to its Manager. There were no changes in the activity during the year.

Results of Operations

The net profit of the Company for the year was Nil.

Directors' Benefits

No Director received or became entitled to receive a benefit, other than a benefit included in the aggregate amount of emoluments received or due receivable by Directors shown in the accounts, or the fixed salary of a full-time employee of the Company or a related Corporation, by reason of a contract made by the Company or a related Corporation with the Director or with a firm of which he or she is a member or with a Company in which he or she has a substantial financial interest.

Signed in accordance with a resolution of Directors

This Twenty third day of October 1992.


DIRECTOR


DIRECTOR

End of Audited Financial Statements

YRIMBIRRA PTY LIMITED**BALANCE SHEET as at 30 September 1992**

30 Sept 1991		30 Sept 1992
\$		\$
	CURRENT ASSETS	
8,355,949	Right to Indemnity from New South Wales Aboriginal Land Council Investment Fund	3,034,127
7,002	Sundry Debtors	7,632
<u>8,362,951</u>	Total Assets	<u>3,041,759</u>
	CURRENT LIABILITIES	
	(Incurred as Trustees for New South Wales Aboriginal Land Council Investment Fund)	
8,355,949	Advances from New South Wales Aboriginal Land Council	3,034,127
7,000	Sundry Creditors	7,630
<u>8,362,949</u>	Total Liabilities	<u>3,041,757</u>
<u>2</u>	NET ASSETS	<u>2</u>
<u>2</u>	SHAREHOLDERS EQUITY	
	Share Capital	<u>2</u>

**PROFIT & LOSS
STATEMENT**

for the 12 Months ended 30 September 1992

15 Months To 30 Sept 1991		12 Months To 30 Sept 1992
\$		\$
7,000	Income - Management Fees	7,630
7,000	Expenditure - Audit Fees	7,630
<u>0</u>	Net Profit for the Year	<u>0</u>

YRIMBIRRA PTY LIMITED

NOTES

to and Forming Part of the Financial Statements for the 12 Months Ended
30 September 1992

INCORPORATION OF THE COMPANY

The Company was incorporated on 23rd August, 1984 and acts only as Trustee of New South Wales Aboriginal Land Council Investment Fund. All administrative costs of the Company are met by the Fund. The Company has no financial transactions in its own right, with audit fees being paid by New South Wales Aboriginal Land Council on its behalf. In consequence, financial statements do not include a Statement of Cash Flows.

STATEMENT OF ACCOUNTING POLICIES

The Accounting policies adopted by the Company in the preparation of accounts for the 12 month period ended 30 September 1992 reflect the fiduciary nature of the Company's responsibility for the assets and liabilities of the trust estate. The accounts have been prepared on the basis of historical cost and accrual accounting and have been drawn up in accordance with the provisions of the Public Finance and Audit Act 1983, the Public Finance and Audit (Statutory Bodies) Regulation 1985, and the Treasurer's Directions and in accordance with Statements of Accounting Concepts and Accounting Standards and the requirements of the Corporations Law.

The Company's Balance Sheet excludes all trust assets but includes all trust liabilities.

RIGHT TO INDEMNITY

The assets of the fund at balance date available to meet the trustee's right of indemnity comprise the following:

30 Sept 1991		30 Sept 1992
\$		\$
115,040	Debtors and Accrued Income	63,547
5,214	Cash at Bank	84,639
8,239,432	Investments	2,888,000
<u>8,359,686</u>		<u>3,036,186</u>

EXPENDITURE

The New South Wales Aboriginal Land Council Investment Fund meets its administration expenses directly.

SHARE CAPITAL

30 Sept 1991		30 Sept 1992
\$		\$
100,000	Authorised Capital 100,000 Shares of \$1.00 each	100,000
2	Issued and Paid Up Capital 2 Ordinary Shares of \$1.00 each fully paid	2

FINANCIAL PERIOD

The Financial Year of Yrimbirra Pty Limited has been changed to commence on the 1 October each year, as from the 1st October 1991, to coincide with the Financial Year of the New South Wales Aboriginal Land Council. The current period is 12 months from 1 October 1991 to 30 September 1992. The period ended 30 September 1991 was 15 months from 1 July 1990 to 30 September 1991.

**NEW SOUTH WALES ABORIGINAL LAND COUNCIL
INVESTMENT FUND**

**INCOME AND EXPENDITURE STATEMENT
for the 12 months ended 30 September 1992**

15 Months To 30 Sept 1991 \$		12 Months To 30 Sept 1992 \$
	INCOME	
2,344,784	Interest and Bank Charges Recouped	817,894
	LESS : EXPENDITURE	
79,378	Management Fees	27,069
2,265,406	Transferred to Statement of Trust Fund	790,825
<u>2,344,784</u>	Total Expenditure	<u>817,894</u>
<u>Nil</u>	Net Income	<u>Nil</u>

**STATEMENT OF CASH FLOWS
for the 12 months ended 30 September 1992**

15 Months To 30 Sept 1991 \$ Inflows (Outflows)		12 Months To 30 Sept 1992 \$ Inflows (Outflows)
	Cash flows from operating activities	
-	Interest received on Mortgage Loans	866,740
-	Bank Charges recouped	2,648
-	Management Fees	(28,747)
-	Amounts received on repayment of Mortgage Loans	5,351,432
-	Payments to New South Wales Aboriginal Land Council	(6,112,648)
-	Net Cash Provided by Operating Activities (Note)	<u>79,425</u>
-	Cash at the Beginning of the Reporting Period	5,214
-	Cash at the End of the Reporting Period	<u>84,639</u>

Note: The disclosure of information for the preceding financial period is impracticable.

Note to the Statement of Cash Flows

Reconciliation of Net Cash Provided by Operating Activities to Net Income.

15 Months To 30 Sept 1991		12 Months To 30 Sept 1992
-	Net Income	-
-	Income distributed from Trust Funds to New South Wales Aboriginal Land Council	790,825
-	Amounts received in Repayment of Mortgage Loans	5,351,432
-	Payments to New South Wales Aboriginal Land Council	(6,112,647)
-	Decrease in Debtors and Accrued Income	51,493
-	Decrease in Creditors and Accruals	(1,678)
-	Net Cash Provided by Operating Activities	<u>79,425</u>

Note: The disclosure of information for the preceding financial period is impracticable.

NOTES

to and forming part of the Financial Statements for the 12 month period ended 30 September 1992.

THE TRUST

Under a trust deed, the New South Wales Aboriginal Land Council Investment Fund was established with Yirimbirra Pty Ltd as trustee. The trust is operative until 31 December, 1998 (unless determined at an earlier date by the beneficiary) at which time the Trustee company will as soon as possible hand over all money invested, documents and other assets of the Trust to New South Wales Aboriginal Land Council. Yirimbirra Pty Ltd (The Trustee) entered into a management agreement with Henrietta Jane Dean and Stephen Murray Goddard whereby the latter would act as Manager.

STATEMENT OF ACCOUNTING POLICIES

The Accounting Policies adopted by the Trust in the preparation of the accounts for the 12 month period ended 30 September, 1992 reflect the fiduciary nature of the Trust's responsibility for the assets and liabilities of the trust estate. The accounts have been prepared on the basis of historical cost and accrual accounting and have been drawn up in accordance with the provisions of the Public Finance and Audit Act 1983, the Public Finance and Audit (Statutory Bodies) Regulation 1985 and the Treasurer's Directions, and in accordance with Statements of Accounting Concepts and Accounting Standards.

FINANCIAL PERIOD

The Financial Year of the New South Wales Aboriginal Land Council Investment Fund has been changed to commence on the 1st October each year, as from the 1st October 1991, to coincide with the Financial Year of the New South Wales Aboriginal Land Council. The current period corresponds to twelve months from 1 October 1991 to 30 September 1992. The period ended 30 September 1991 was 15 months from 1 July 1990 to 30 September 1991.

End of Audited Financial Statements





