

Redfern-Waterloo Celebrating 150 years



The vision of the Redfern-Waterloo Authority (RWA) is to establish Redfern-Waterloo as an active, vibrant and sustainable community by promoting and supporting greater social cohesion and community safety, respect for the cultural heritage, and the orderly development of the area in consideration of social, economic, ecological and other sustainable development.



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PHOTO (LEFT): Family & Culture Day

PHOTO (FRONT COVER): Stallholders at the Eveleigh Markets in the o8/o9 financial year

Minister's Letter

The Hon. Kristina Keneally MP
Minister for Redfern-Waterloo
Parliament House
Macquarie Street
Sydney

Dear Minister Keneally,

It is with pleasure that I forward you the fifth Annual Report of the Redfern-Waterloo Authority for the year ending 30 June 2009.

This report has been prepared in accordance with the NSW Annual Report (Statutory Bodies) Act 1984 No 87, the Annual Report (Statutory Bodies) Regulation 2000 and the Redfern-Waterloo Authority Act 2004 No 107.

Yours Sincerely

A handwritten signature in black ink, appearing to read 'Roy Wakelin-King', is positioned above the printed name and title.

Roy Wakelin-King
Chief Executive Officer
Redfern-Waterloo Authority

Charter

**Redfern and Waterloo are located just south of Sydney's Central Business District.
To the south-west are Sydney's economic gateways, Port Botany and Sydney Airport.**

The Redfern-Waterloo Authority (RWA) was created by a NSW Government Act of Parliament in Oct 2004 (Redfern-Waterloo Authority Act 2004 No 107) and established on 17 January 2005.

The RWA is responsible for revitalising Redfern, Waterloo, Eveleigh and Darlington through strategic urban renewal, job creation and improved human services in consideration of social, economic, ecological and other sustainable development, public spaces, Aboriginal community needs, social cohesion and community safety.

Under the direction of the NSW Government's 10-year urban renewal program for Redfern-Waterloo, the revitalisation of the area has instilled renewed confidence in the region and encouraged an influx of creative enterprise and private investment. With the amount of commercial, residential and community facilities being developed or refurbished as a direct result of RWA initiatives, Redfern-Waterloo is seeing the benefits of a commitment to reinvestment, jobs and sustainable economic prosperity.

Since the inception of the RWA in 2005, the NSW Government has directly facilitated the investment of well over \$600 million towards infrastructure development, the provision of improved human services and employment opportunities for the local community including dedicated roles for Indigenous workers.



Statement from the Chairperson and Chief Executive Officer

We are pleased to present the Redfern-Waterloo Authority's (RWA) Annual Report for 2008/09 – a year of continued growth and strengthening of the Redfern and Waterloo communities.

In the past twelve months the RWA has reached some significant milestones in the urban renewal of the area that is leading to real change for the local community.

The Affordable Housing Planning Agreement between the RWA and Frasers Property, the owners of the former Carlton United Brewery Site, was executed on the 28th November 2008 and will generate approximately \$32 million in contributions for the provision of affordable housing within the RWA operational area.

The refurbishment of the Blacksmiths Workshop at North Eveleigh was completed in late 2008 and a special Farmers Christmas Market was held on the 13th December 2008 with great success. The Markets commenced regular trading in February 2009 and have attracted a large and loyal following of around 3,300 people each week.

The Minister for Redfern-Waterloo, the Hon. Kristina Keneally announced the approval of the North Eveleigh Concept Plan for the redevelopment of the historic former Eveleigh Railway Yards on the 31 January, 2009. The Concept Plan provides for a mixed use precinct for living, working, recreation and will offer affordable housing for key workers in the area, such as teachers, nurses and police.

The site will be developed over the next five to seven years and will accommodate residential, commercial, retail, cultural and community uses as well as public open space.

The \$550 million redevelopment will create approximately 6,500 jobs including 3,300 construction jobs with 300 of these positions being for Aboriginal people. Approximately 3,000 permanent jobs will be created from the commercial, retail and cultural development of the site.

The redevelopment will also help fund an upgrade to the Redfern Railway Station, promoting public transport use for existing and future residents and workers.

Work commenced in 2009 on the redevelopment of the Redfern Police Station and Courthouse into a Community Health Centre. Construction is scheduled to be completed in 2009 and once opened this development will create up to 94 full-time jobs.

Construction continued on the \$123 million development at Australian Technology Park that will become the headquarters for Channel 7 and Pacific Magazines in 2010. This facility will be a media hub for Sydney and will bring over 2,000 people into the Redfern-Waterloo area on a daily basis. The positive impacts this will have on boosting the local economy and assisting to further energise the area is expected to be significant.

The development of the National Centre for Indigenous Excellence on the former Redfern Public School site moved forward in the past twelve months resulting in the construction of the Eora Sports, Arts and Recreation Centre a state-of-the-art recreation facility that will offer a wide range of accessible programs to the community and the construction of the Eora Campus that will provide accommodation for over 100 people to both Indigenous and non Indigenous sporting teams, schools and tour groups from throughout Australia. This major new development is due to open in late 2009 and will not only bring visitors from all over the country to the area, it will provide an exciting new local facility for the people from Redfern and Waterloo.

The RWA continued to work closely with Housing NSW in 2008/09 to investigate options and ideas for the revitalisation and renewal of social housing within Redfern-Waterloo.

The RWA's training programs continued to go from strength to strength over the last twelve months.

The Yaama Dhiyaan Hospitality Training Centre trained both Aboriginal and non Aboriginal people to gain a Certificate II in Hospitality Operations and saw 66% of graduates from the four courses held go on to either paid employment or other training and educational opportunities.

Yaama Dhiyaan's Aboriginal operators Auntie Beryl Van Oploo and Mathew Cribb were invited by the Slow Food Movement to attend an international meeting – Terra Madre (Mother Earth) in Turin, Italy in October 2008. The involvement of Yaama Dhiyaan in this international association that protects the traditional ways of farming and cooking demonstrates the profile that this RWA initiative is gaining as a leader in indigenous cuisine.

The RWA ran four Koori Job Ready Courses in Construction in the 2008/09 financial year resulting in 85% of graduates going on to work in the construction industry. This was the first year that the RWA took total responsibility for the management and implementation of the course which allowed the students to undertake their entire training on site at the RWA's Les Tobler Construction Centre.

The success of the RWA's ground breaking Aboriginal Employment Model that was developed to ensure the creation of employment opportunities for Aboriginal people in the construction industry continues as other sectors of Government are now using it to employ Aboriginal people on their construction projects. The Aboriginal Employment Model has created over 450 employment opportunities for Indigenous workers to date.

Work is steadily progressing on the implementation of the Human Services Plan with both government and non-government agencies working together to achieve better outcomes for people in the local community through the implementation of the Plan's actions. The progress of actions continues to be monitored on a monthly basis through the Human Services Implementation Senior Officers Group and this advice continued to be reported to the Chief Executive Officers of Human Service Government agencies and to the Minister for Redfern-Waterloo.

The RWA's Case Coordination Project continued to achieve positive results in 2008/09. This project provides a coordinated process whereby government and non-government human service agencies work together to plan and implement appropriate interventions and strategies to address the needs of at risk children and young people in the Redfern and Waterloo area.

The RWA was active in supporting a range of groups throughout the year through the Community Grants Program. This included support of sports, arts, cultural and educational activities and events in the community as well as enabling individuals and organisations to attend conferences and trade shows to further build on this vibrant community.

The RWA remains firmly focused on urban renewal, improved human services and job creation for the residents of Redfern, Waterloo, Eveleigh and Darlington. The RWA is committed to delivering of improved outcomes for the Redfern Waterloo area and looks forward to continuing this work in 2009/2010.



Dr. Col Gellatly AO
Chairperson



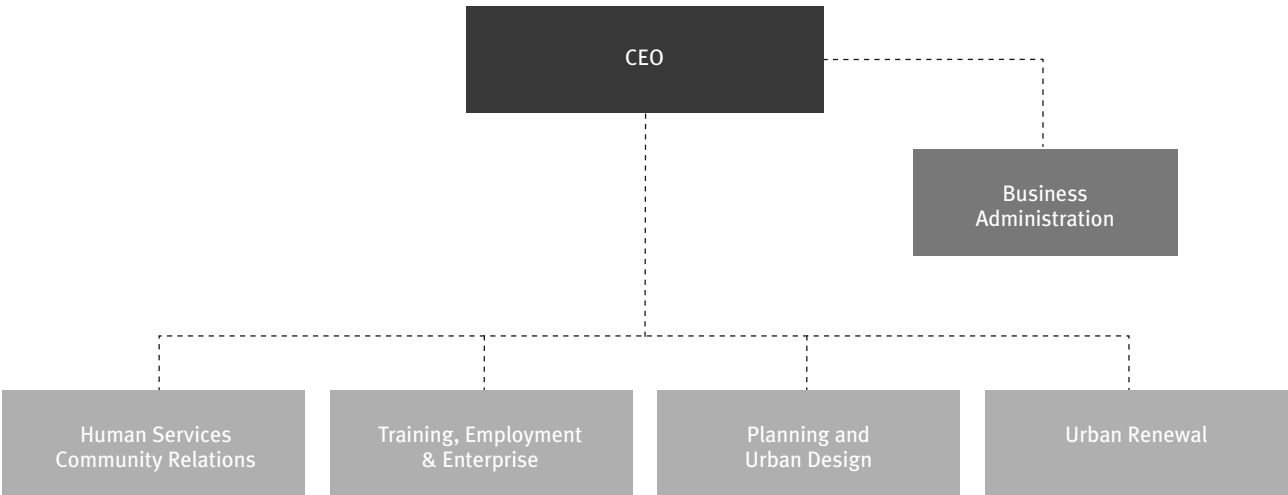
Roy Wakelin-King
Chief Executive Officer

Aims & Objectives

- To encourage the urban renewal of Redfern-Waterloo into an active, vibrant and sustainable community;
- To promote, support and respect the Aboriginal community in Redfern-Waterloo with regards to the importance of the area to the Aboriginal people;
- To promote the orderly development of Redfern-Waterloo whilst taking into consideration principles of social, economic, ecological and other sustainable development;
- To provide and promote housing choices in the operational area;
- To enable the establishment of public areas in Redfern-Waterloo; and
- To promote greater social cohesion and community safety in Redfern-Waterloo.

In order to achieve its aims and objectives, the RWA maintains an undertaking to:

- Promote, facilitate, manage and secure the social, economic, ecological and other sustainable development and use of the operational area, including the development and management of land, the provision of infrastructure and the establishment of public areas;
- Provide and promote housing choices in the operational area (including for Aboriginal residents);
- Provide and promote employment opportunities for local residents, commercial opportunities for local businesses and cultural development (including the needs of the Aboriginal community) in the operational area;
- Enhance and manage public places in the operational area and to improve, maintain and regulate the use of those public places;
- Promote, co-ordinate, organise, manage, undertake, secure, provide and conduct cultural, educational, commercial, recreational, entertainment and transport activities and facilities in the operational area; and
- Do any other thing for the sustainable improvement of the operational area.



Corporate Governance

The Minister for Redfern-Waterloo, the Hon. Kristina Keneally MP, is responsible for the control and direction of the RWA. The Minister has established a Board of Governance and, while the Board establish the policies and directions for the RWA, its day to day management is the responsibility of the Chief Executive Officer.

There are four Board Committees:

Audit And Risk Committee

The Audit and Risk Committee is the focal point for communication between the Board, the external auditors, the internal auditors and management, as their duties relate to the financial accounting, reporting and internal controls and compliance.

The Audit and Risk Committee assists the Board in fulfilling its responsibilities as to accounting policies and reporting practices of the Redfern-Waterloo Authority. It is to be the Board's principal agent in assuring the independence of RWA auditors, the integrity of management and the adequacy of the disclosures to the public.

Membership:

John Mullaly (Chair), Jim Mitchell, Sam Mostyn and CEO.

Human Services Committee

The Human Services Committee assists the Board in implementing the Human Services Plan.

Membership:

Sam Mostyn (Chair), Ann Weldon, John Mullaly, Lucy Hughes Turnbull and CEO.

Affordable Housing Committee

In accordance with RWA Board Procedures, the Affordable Housing Committee Terms of Reference are as follows:

- To review the development and operation of the proposed affordable housing program for Redfern-Waterloo;
- To review the operation of the Affordable Housing Voluntary Planning Agreement for the CUB site; and
- To review the operation of the Affordable Housing Contributions Plan for Redfern-Waterloo.

Membership:

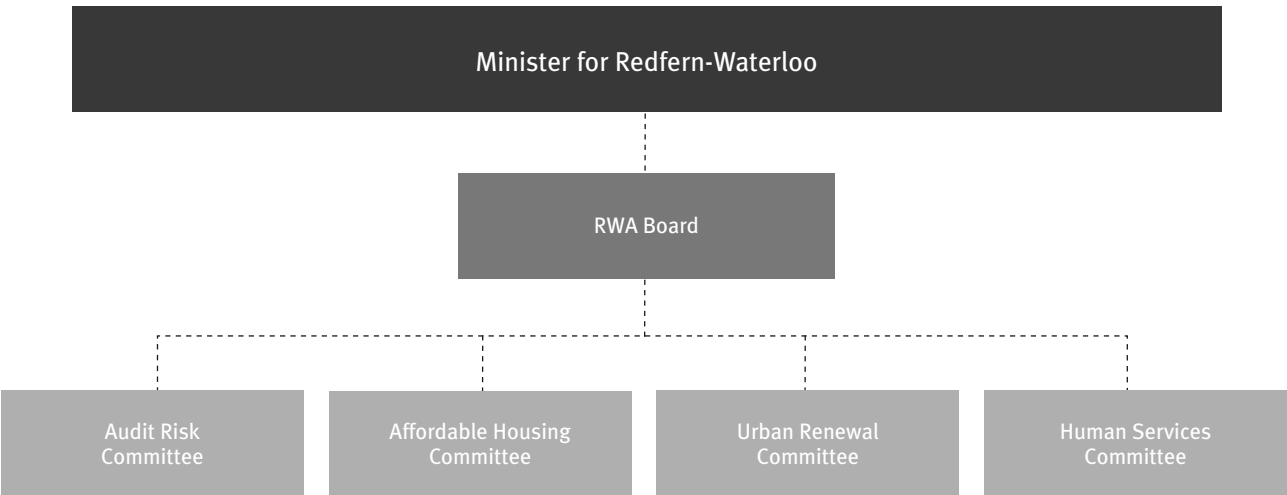
Ann Weldon, Lucy Hughes Turnbull, Warren Mundine and CEO.

Urban Renewal Committee

The Urban Renewal Committee reviews and advises on proposed urban renewal strategies in accordance with the RWA's Built Environment Plan.

Membership:

Col Gellatly AO (Chair), Lucy Hughes Turnbull, Richard Johnson, Michael Collins and CEO.



RWA Executive Team



PHOTO L-R: Ian Cutcher, Kim DiLeva, Julie Dodd, Joanne McGuinness, Roy Wakelin-King, Julie Parsons ABSENT: Denny Hall

Board Member Profiles

Board members are appointed in accordance with Section 9 Schedule 2 of the Redfern-Waterloo Authority Act 2004

INDEPENDENT BOARD MEMBERS



Dr Colin Gellatly AO B Ag Ec 9 (Hons) UNE, M Comm (Hons) UNSW, Ph D NC State, FIPAA
Term of Appointment 23/01/08 to 16/01/11

Dr Col Gellatly AO was Chairperson of the Redfern-Waterloo Authority and Australian Technology Park, as of 1 July 2007. Dr Gellatly AO is the former Director-General of the Premier's Department, a role which he held since being appointed in 1994. He has held a number of senior management positions within the NSW public service, including as Director General of the Department of Land and Water Conservation. He is also Chair of Pillar Corporation, a member of the Board of State Water Corporation, a member of the UNE Council, member of Board of the NSW Rugby League and an Administrator, Wollongong City Council. Dr Gellatly AO has a degree in Agricultural Economics from the University of New England, a Master of Commerce from the University of NSW and a PhD from North Carolina State University.



Mr Michael Collins FRICS
Term of Appointment 18/01/09 to 16/01/11

Mike Collins is a Sydney property practitioner. He has been involved in property economics, real estate valuation, property consultancy and asset management for over 35 years, and is professionally qualified in property economics and valuation. He runs his own property advisory company based in the Sydney CBD. Mike is the Chairman of the Sydney Harbour Foreshore Authority and the Barangaroo Delivery Authority. He is a board member of the Redfern Waterloo Authority and Australian Technology Park Precinct Management Ltd, a former Chairman of the Heritage Council of NSW and a former National and NSW President of the Australian Property Institute.



Mr Richard Johnson MBE M Phil (UCL) B.Arch Hons 1 (UNSW) FRAIA
Term of Appointment 23/01/08 to 16/01/11

Richard Johnson is an award winning architect and a director of Johnson Pilton Walker Architects. He was awarded the 2008 RIAA Gold Medal for his exceptional body of work and his contribution to the profession. He is a Professor in the Faculty of the Built Environment at UNSW, A Fellow of the Australian Institute of Architects and a member of the Design Institute of Australia. He advises the Sydney Opera House Trust on the future of the building and is a member of the City of Sydney Design Advisory Panel. He serves on the Boards of the Redfern-Waterloo Authority, Australian Technology Park and the Australian Architects Association. Mr Johnson holds a Bachelor of Architecture from UNSW and a Masters of Philosophy (Town Planning) from University College London. In 1976 he was made a member of the Order of the British Empire for services to Architecture.



Ms Samantha Mostyn BA LLB
Term of Appointment 18/01/09 to 16/01/11

Sam Mostyn has an extensive background in business, management, law and sustainability. She recently left Insurance Australia Group (IAG) after six years as Group Executive, Culture and Reputation, a role in which she was responsible for Human Resources, Organisational Effectiveness, Corporate and Government Affairs, and Corporate Sustainability functions. Prior to joining IAG in 2002, Sam held senior executive roles at Optus and spent two years in London as Group Director Human Resources for Cable and Wireless plc. She serves on the Boards of the Sydney Theatre Company, the Australian Museum Reconciliation Australia, Australian Volunteers International and the AFL. She also serves on the NSW and QLD Climate Change Councils and Chairs the Advisory Council of CSIRO's Climate Adaptation Flagship Project.

Board Member Profiles [cont.]



Mr Warren Mundine, CEO & Company Secretary – NTSCORP Limited

Term of Appointment 23/01/07 to 16/01/11

Warren Mundine is the CEO of NTSCORP Ltd and an advocate for empowering Indigenous people to break the poverty cycle and build a strong Indigenous economy. A Doctor of the University (honoris causa) (Southern Cross University), Mr Mundine is a member of the Australian Institute of Management and the Australian Institute of Company Directors. He is also Chairman of the Australian Indigenous Chamber of Commerce and Chair of NSW Labor's Indigenous Policy Committee. He is an Executive Member of the National Native Title Council; a Director of the Australian Indigenous Education Foundation; a member of Southern Cross University Foundation; a Board member of NAISDA Limited; and Ambassador for the Song Room and Indigenous Ambassador for the Australian Football Federation. Warren has been appointed by the Prime Minister to the Australian Government's National Policy Commission – Indigenous Housing Committee. Mr Mundine has been involved in the development of the Australian Employment Covenant (AEC) as an executive of the steering committee and has had considerable involvement in local government.



Ms Lucy Hughes Turnbull LLB (Sydney), MBA (UNSW)

Term of Appointment 18/01/09 to 16/01/11

Lucy Hughes Turnbull is a Director of the Board of Melbourne IT, an Australian publicly-listed internet services company with operations in North America, Europe and Asia. She is also a Board Member of Australian Technology Park in Redfern, the Centre for Independent Studies, the Redfern Foundation Limited, the Turnbull Foundation and the NSW Cancer Institute. Lucy was Sydney's first female Lord Mayor (2003-4) and Deputy Lord Mayor (1999-2003). She served as a Councillor on the City of Sydney from 1999-2004 and chaired many council committees, including the Central Sydney Planning Committee, the Planning, Transport and Development Committee and the Finance and Audit Committees. Lucy has also been active in the not for profit sector and is currently Chair of the Salvation Army's City of Sydney Red Shield Appeal and Deputy Chair of the Committee for Sydney. Her interests include history, contemporary culture, planning, architecture and design and, in 1999, published the book Sydney – Biography of a City.



Ms Ann Weldon

Term of Appointment 18/01/09 to 16/01/11

Ann Weldon is a proud member of the Wiradjuri Nation and was one of the founding members of the NSW Aboriginal Children's Service and Inner West Aboriginal Community Company to name a few. For the past 35 years, Ms Weldon has held executive positions and was a member of a number of Committees including the Metropolitan Local Aboriginal Land Council, Marrickville Aboriginal Consultative Committee and Aboriginal Legal Service. Ms Weldon was elected to the Sydney ATSIC Regional Council for three consecutive terms as a Councillor and as the Chairperson and Deputy Chairperson. Ann was appointed to the inaugural NSW Aboriginal Housing Board in 1998 as an ATSIC nominee and was then appointed the first female Chairperson of the NSW Housing Board from 2000 until 2007. Ann is also a Board Member of the Australian Technology Park.



Mr John Mulally (Appointed 23 January 2008) BA LLB (Hons)

Term of Appointment 23/01/08 to 16/01/11

John has almost 40 years experience as a lawyer specialising in major property and infrastructure projects. He has acted for major Australian and off-shore developers and investors, Australian and State Government instrumentalities and off-shore Governments. This has included the acquisition, development and sale of major projects in all capital cities of Australia as well as in Vanuatu, Jakarta, Bangkok, Singapore, Tokyo, London, Paris, St Petersburg, Kiev, Moscow and New York. He has also advised on major energy projects in Australia and off-shore. He is currently advising on major infrastructure and renewable energy projects in China and Africa. His role in these projects deals with the funding structure, legal requirements and the integration of the commercial with the legal outcomes required to achieve project development. John is also a member of the Australian Technology Park Board.

RESERVED BOARD MEMBERS



Current CEO – Mr Roy Wakelin-King BPS (UNE) GDP Bus (UTS)

Roy Wakelin-King was appointed the Chief Executive Officer on 16th February 2009. Prior to this, Roy was the Deputy Director General of the Office of Public Works & Services with the NSW Department of Commerce. Roy was also CEO of the World Youth Day Coordination Authority which coordinated the delivery of Government services for the highly successful World Youth Day 2008. Roy has been an Executive Director within the NSW Ministry of Transport in the position of Director- Transport Operations Division. This role involved the leadership and management of a multi-discipline division that coordinates the delivery of essential public transport services to the public of NSW. Roy has extensive experience in both operations and project leadership, particularly in the fields of transport and logistics. His experience includes a short Army career as a commissioned officer followed by a series of senior project and operational appointments within the NSW Government. Roy is also a member of the Australian Technology Park Board.



Former CEO – Mr Robert Domm BA LLB (Mon) MLLR (Syd) Grad.Dip.Legal Prac. (ANU)

Robert Domm was Chief Executive Officer of the Redfern-Waterloo Authority and Managing Director of Australian Technology Park since the inception of the RWA in 2005 and remained in the role until his appointment by the NSW Government as Chief Executive Officer of the Sydney Harbour Foreshore Authority in July 2008. Mr Domm brought broad experience and a strong commitment to social justice during his tenure as Chief Executive Officer with the RWA.

Note: Mohini Nair – Acting CEO, 29 November 2008 – 13 February 2009

MINISTERIAL ADVISORY COMMITTEES

Invited residents of Redfern, Waterloo, Eveleigh and Darlington are also amongst members of three Ministerial Advisory Committees established to advise on matters relating to the development and implementation of the RWA's Built Environment, Human Services and Employment & Enterprise Plans. These committees also include representatives from Federal, State and Local Government and the area's Indigenous communities.

DISCLOSURES

The RWA has no related party disclosures to declare.

RWA BOARD ATTENDANCE FYR 08/09

Directors

RWA Board Meetings

	A ¹	B ²
Colin Gellatly AO	9	10
Richard Johnson	8	10
Warren Mundine	5	10
John Mulally	9	10
Mike Collins	9	10
Sam Mostyn	9	10
Ann Weldon	4	10
Robert Domm	5	5
Roy Wakelin-King	5	5
Lucy Turnbull	9	10

¹ Number of meetings attended ² Number of meetings held

Chapter 01:

Heritage



PHOTO: Redfern (Provided by City of Sydney Archives)

2009 marks 150 years since Redfern was proclaimed a municipality. The construction in Redfern of what was Sydney's main railway terminus in 1855 transformed the suburb, with the pastoral land divided into small worker's cottages and terraces for the influx of railway workers.



Heritage [cont.]

Redfern

Redfern was named after Dr William Redfern, who arrived in Australia as a convict surgeon and was granted land in the area by Governor Macquarie in 1817. Distinguished by swampy paddocks and grassy plains, Redfern was initially a residential suburb with a significant number of migrant market gardeners and seed growers settling in the area to service the CBD.

The construction in Redfern of what was Sydney's main railway terminus in 1855 transformed the suburb, with the pastoral land divided into small worker's cottages and terraces for the influx of railway workers.

Redfern has always been home to a large Aboriginal community. The traditional owners of Redfern were the Gadigal people who lived in the area and its surrounding suburbs for more than 40,000 years prior to European settlement. Following the Great Depression, the Indigenous community in Redfern was largely dispossessed with many squatting in empty buildings. It was in the 1970s that the squatters formed the Aboriginal Housing Company and, in conjunction with the property owners and the newly elected Whitlam government, were given a grant

to buy six terrace houses in Redfern's Eveleigh Street. The area became known as 'The Block' and this was the first urban Aboriginal land rights claim of its kind in Australia.

Despite erratic funding, the community-based company had purchased all houses in The Block by 1994. Within 10 years, however, much of the original housing had been demolished, but there are now plans for new residential, commercial and cultural facilities for the local community at The Block.

The area remains culturally and historically significant for Aboriginal people throughout Australia. It is also home to people from a wide range of backgrounds, with Chinese and Russian the most common household languages spoken after English.



PHOTO: Cnr Regent and Redfern Street

Case study: The Block, Redfern

The Block was the first urban Aboriginal land rights claim of its kind in Australia and brought significant positive renewal for the local Aboriginal community.



The Block Redevelopment - Artists Impression



The Block, Redfern - Aug 2009

ing the Redfern-Waterloo urban development. Also standing on a lect communication, nised she was eager to ing the area's future residents.

future development, pressed the general he preservation of at existing sites set such as the North 's rail history. The he mutual desire for a's history through g buildings and its munity.

we can't be a community unless we have something to share and the one thing we all share is the past," Ms

also proclaimed her future

RWA is delivering almost \$70M in affordable housing over the next decade.

* Parts reproduced from the Aboriginal Housing Company and AboutNSW websites

Heritage [cont.]

Waterloo

Waterloo was originally the land of the Gadigal clan of the Eora nation and, like Redfern, it began primarily as a pastoral suburb with a significant number of market gardeners and dairy farmers.

When prominent Sydney merchants Daniel Cooper, his brother Robert and Solomon Levey bought the land around Waterloo in 1829, they would further the industrial activity with a paper mill, wool-washing works and a large flour mill. These industrial successes saw the establishment of over 100 manufacturing companies by 1914. With the Great Depression, many Waterloo residents would become unemployed and the suburb became characterised by overcrowded slum-like living conditions and industrial pollution.

The substandard state of housing in Waterloo would have the suburb gazetted for redevelopment through housing estates, following the establishment of the NSW Housing Commission in 1941. Under this plan, much of the suburb's older houses were demolished to make way for higher density, more affordable housing in the 1950s. Today, these social housing developments account for 49 percent of dwellings in Waterloo. High-rise housing commission towers were proposed in the 1970s but, instead, existing housing was renovated to maintain the heritage value of the Victorian architecture.



PHOTO: Aerial shot of Waterloo

Eveleigh & Darlington

Eveleigh was initially a rural district with several local market gardens and became one of Sydney's key working class suburbs, predominantly to house workers for the Railway Workshops in the 1880s.

Eveleigh

The Workshops started as a train service and repair centre then began manufacturing steam locomotives in 1908. By this time, more than 3000 people were employed on the site and it was Australia's largest industrial complex. Following their closure in 1988, the Workshops housed Paddys Markets for a short time while the Haymarket site was being redeveloped and they now form an extensive part of the Australian Technology Park precinct.

Today, the northern area of Eveleigh along Wilson Street is earmarked for significant development, and includes plans for the construction of a Heritage Walk – a pedestrian/cycle bridge to traverse the railway corridor near Redfern Station connecting Australian Technology Park with North Eveleigh and the suburbs beyond. In July 2008, the RWA prepared an Environmental Assessment for the project which was publicly exhibited until mid-August 2008 and also displayed on the RWA's website.

The North Eveleigh precinct also includes the CarriageWorks complex, and the Yaama Dhiyaan Hospitality Training College & Les Tobler Construction Centre, while visitors from across Sydney have been flocking to the area every weekend since February 2009 for the popular Farmers' and Artisans' Markets.

Darlington

Darlington was settled in the 1820s when the first land holdings were granted in the area. A plant nursery and fruit garden established by botanist Thomas Shepherd was named after Governor Ralph Darling, and Darlington takes its name from that nursery. Today, a good deal of the area is owned by Sydney University, with an ever increasing number of new businesses and cafes catering to a steady stream of students.

Note: Parts reproduced from the Aboriginal Housing Company and AboutNSW websites



PHOTO: CarriageWorks Complex

Heritage [cont.]

On Anzac Day, 2009, a street march and commemorative service was held in Redfern to honour, recognise and acknowledge the service and sacrifice of Aboriginal and Torres Strait Islander Diggers.

Indigenous servicemen & women honoured at 2009 Anzac Day event

On Anzac Day, 2009, a street march and commemorative service was held in Redfern to honour, recognise and acknowledge the service and sacrifice of Aboriginal and Torres Strait Islander Diggers.

The Redfern Anzac Day event also highlighted the need for greater recognition of our Indigenous servicemen and women in official commemorative ceremonies and public memorials. The street march began at The Block and proceeded to Redfern Park for the commemorative service. 'The Coloured Digger Project' is proudly supported by many organisations including the RWA and the City of Sydney, and its organisers are seeking public feedback and input for future Anzac Day events to ensure the wishes of the Indigenous community are met.



W01 Col Watego proudly marched



Uncle Max Eulo and the Hon Linda Burney (Minister for Community Services and Minister for Women)



Mounted digger Raymond Finn

PHOTOGRAPED BY: Sarah Barker



PHOTO: Ken Zulumovski places a candle at the Redfern Park War Memorial

Chapter 02:

Moving Forward Together



PHOTO: Cnr Regent and Redfern Street

According to Australia's most recent census in 2006, almost 11,500 people considered Redfern home, 35 percent were born overseas, with Indigenous people making up 2.4 percent of the local population.



Moving Forward Together [cont.]

The suburbs of Redfern and Waterloo have a rich and varied history. Once staunchly working class, they are now home to a diverse and wide ranging community.

Over the past five years, the area has undergone significant changes including the City of Sydney's upgrade of Regent/Redfern Streets and Redfern Oval; along with new developments such as the Community Health Centre and National Centre of Indigenous Excellence set to provide first class services and facilities to the local community.

There is a deep sense of community in Redfern and Waterloo. Home to the Gadigal people of the Eora Nation, the area has an iconic status for Aboriginal people Australia wide. Redfern is also the birthplace of many important Aboriginal organisations such as the Aboriginal Medical Service, Aboriginal Legal Service and the Aboriginal Housing Company which owns and manages The Block, the first urban land rights claim in Australia. Monthly Family and Culture Days are held on The Block and these provide an opportunity for the community to come together to celebrate its unique and important Aboriginal culture.

The newly opened Farmers' Markets in North Eveleigh features over 60 regular stall holders offering a vast array of seasonal fresh and value-added produce including organic biodynamic foods from farmers and artisan food producers across NSW, while the Danks St Festival in Waterloo held every October has become a much loved Sydney event with live entertainment, fabulous food, exhibitions and markets. A number of other exciting businesses have integrated into the industrial heritage of the Danks Street area including art galleries, furniture stores and restaurants.

The local schools' community centres program, Connect Redfern, offers playgroups at Redfern Park on a regular basis featuring free entertainment and information for families, while Carriageworks provides a multi-venue centre focused on the creation and presentation of contemporary art and offers a myriad of events and performances.

These services and activities ensure Redfern-Waterloo continues to be a vibrant area offering a rich and dynamic lifestyle to its community.

The Redfern-Waterloo Authority is responsible for the revitalisation of Redfern, Waterloo, Darlingston and Eveleigh through urban renewal, improved human services and job creation. This revitalisation is being delivered through the Redfern-Waterloo Plan which consists of three components:

Built Environment Plan (BEP)

Focusing on urban design, traffic, public access, public transport, land use, affordable housing, public housing, cultural heritage and urban renewal.

Human Services Plan (HSP)

Reforming human services and health issues affecting residents of Redfern-Waterloo.

Employment and Enterprise Plan (EEP)

Developing and implementing strategies to increase job and business opportunities in the area, particularly for those within the Indigenous community.

Built Environment Plan

The Built Environment Plan Stage 1 was released in August 2006. The key objective of the BEP involves creating an economic and civic centre around Redfern Station with improved pedestrian connectivity between the business hubs of Australian Technology Park, North Eveleigh and the Redfern CBD. This planning framework encourages future economic growth and the creation of up to 18,000 jobs in Redfern and Waterloo. The blueprint includes plans to generate more than 444,000sqm of new employment space, 2,000 new homes, a new town centre and better urban design.

The Redfern-Waterloo Built Environment Plan Stage 2 (BEP2) is being developed by RWA in partnership with Housing NSW to provide for the renewal of the social housing estates within Redfern and Waterloo.

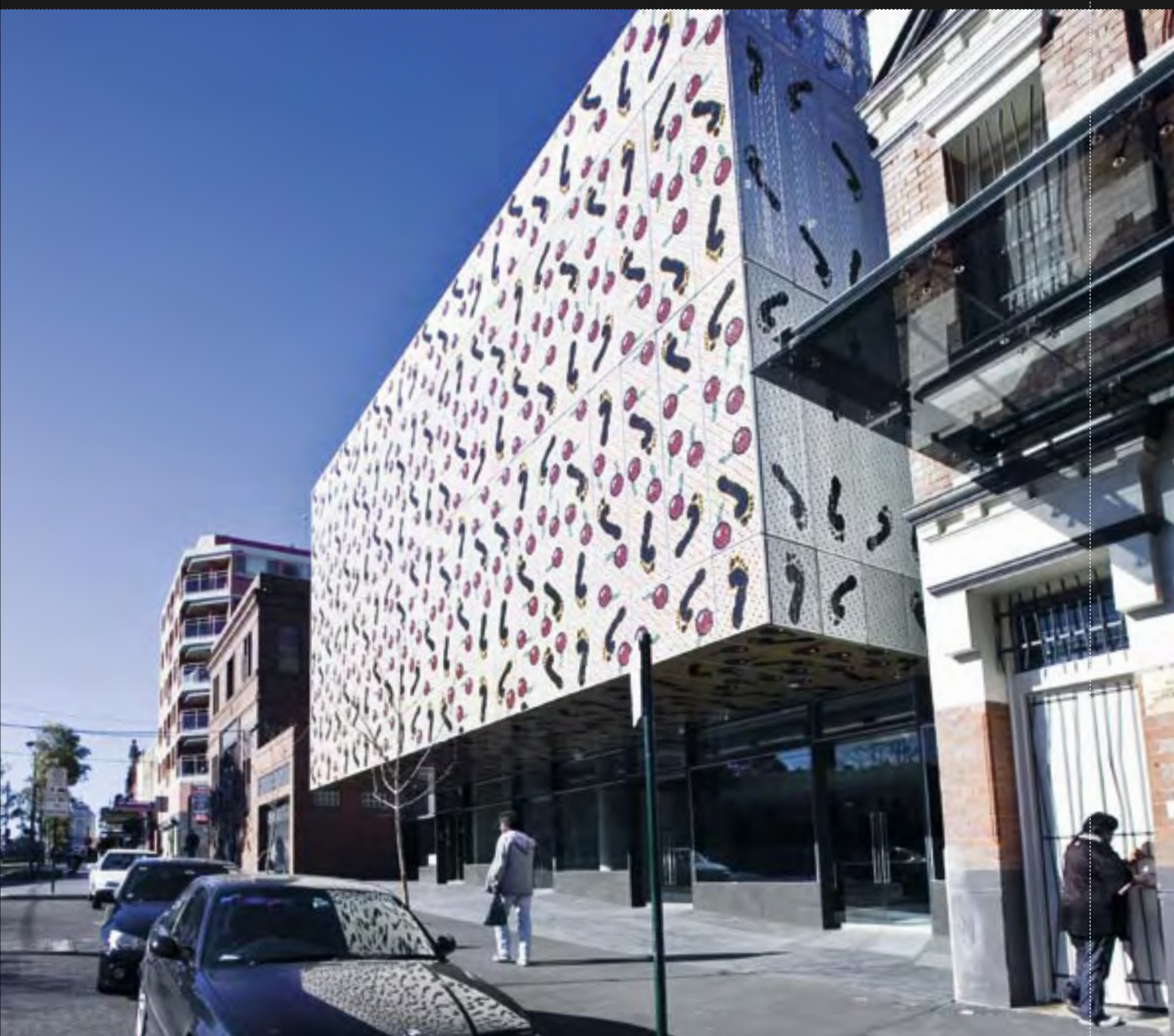


PHOTO: Black Theatre Building

Moving Forward Together [cont.]

Built Environment Plan

Significant Achievements

- Approval of the North Eveleigh Concept Plan by the Minister for Planning on 16 December 2008. The Concept Plan proposes:
 - Around 1200 new dwellings near Redfern Station
 - Retention and reuse of heritage buildings
 - A public open space network including multiple parks
 - New community and childcare facilities
 - New infrastructure and services including road upgrades
 - Creation of around 6,500 jobs
- Completion of the adaptive reuse of the Blacksmiths' Workshop (North Eveleigh) for markets, community uses and parking
- Commencement of building works on the \$10m Redfern Community Health Centre which involves the adaptive reuse of the former Redfern Court House and Police Station in Redfern Street
- Continued construction on the Indigenous Land Corporation's National Centre of Indigenous Excellence
- Continued construction on the \$123m Channel 7 production facility/office complex at Australian Technology Park
- Formation of a Heritage Taskforce
- Development of Redfern Town Centre guidelines
- Processing of development applications

Future Key Tasks

The RWA has commenced research and analysis with the Department of Housing to prepare the *Redfern-Waterloo Built Environment Plan (Stage 2)*. This plan will focus on options for the revitalisation of public housing in Redfern-Waterloo and opportunities to enhance affordable housing by:

- Revitalising public housing stock;
- Improving the associated public domain;

- Reducing the concentration of public housing;
- Increasing the local population for a more sustainable social mix; and
- Facilitating the provision of affordable housing, including a shared equity model of home ownership.

The NSW Government's commitment to public housing in Redfern-Waterloo has been expressed very clearly.

- There will be no cuts to the amount of public housing
- Current residents will not be disadvantaged
- All public tenancies are secure.

The Redfern-Waterloo community and public housing tenants in particular will be extensively consulted on any proposals for public housing renewal.

Built Environment Ministerial Advisory Committee

Mr Robert Domm	(Chairperson June 2008)
Mr Petar Vladeta	(Chairperson September 2008 & December 2008)
Mr Roy Wakelin-King	(Chairperson May 2009)
Mr Michael Bushby	Roads & Traffic Authority
Mr Kevin Sykes	Railcorp
Mr Reg Fisk	NSW Department of State & Regional Development
Ms Kathy Roil	Housing NSW
Mr Andrew Thomas	City of Sydney
Mr Chris Johnson	Department of Planning
Mr Steve Tamas	Auctionnetwork

Community Members

Mr Alex Kibble
Ms Denny Powell
Mr Sol Belleair
Mr Geoffrey Turnbull
Ms Norah McGuire

Human Services Plan

The RWA's Human Services Plan was developed in two phases. Phase 1 focuses on improving services delivered to children and families, Aboriginal people and young people and was endorsed by NSW Government in December 2005.

The Human Services Plan Phase 2 looks at improving service delivery for older people, people with disabilities, migrant communities and homeless people. Phase 2 was endorsed by NSW Government in May 2008.

The RWA has been responsible for the implementation of the Plan working with the government and non government agencies responsible for the actions contained in the Plan.

Ensuring that the Plan was monitored and evaluated was part of the Redfern- Waterloo Authority's commitment to overseeing the implementation of the Plan.

An independent consultant was contracted to undertake the evaluation of the implementation of the Human Services Plan Phase 1 in 2008.

The Redfern-Waterloo Human Services Plan Phase 1 Evaluation Report was finalised in June 2009.

The Report reveals good progress on many of the actions, and highlights the fact that the Human Services Plan Phase One has resulted in key human services agencies working more collaboratively, sharing information and targeting specific new initiatives in the area.



PHOTO: Redfern Street, Redfern

Moving Forward Together [cont.]

The RWA has re-established the Redfern-Waterloo Youth Services Taskforce and Family Violence Taskforce to continue progressive action in these areas.

The Human Services Plan is a work in progress designed to be phased in over a ten year period and the RWA remains focused on urban renewal, improved human services and job creation for the residents of Redfern, Waterloo, Eveleigh and Darlington.

Key areas of progress as a direct result of the Plan include:

- The introduction of sustained home visiting of new Aboriginal mothers in Redfern and Waterloo
- Connect Redfern actively involved in a number of the strategies listed in the Human Services Plan including the development of strategies for communicating with parents to increase children's participation in childcare, supported playgroups and preschools and facilitation of interagency professionals
- Sydney South West Area Health Service (SSWAHS) has taken a number of steps to improve the integration of its mental health and drug health services as recommended in the Human Service Plan
- The SSWAHS community mental health team has been able to recruit a full-time Clinical Nurse Consultant to the Redfern Health Centre which has enabled the service to extend its intake hours of operation from 5 to 8 hours per day
- The RWA and the NSW Department of Community Services (DoCS) provided training in Dadirri - Deep Listening in Indigenous Counselling Skills Training from Gnibi College, Southern Cross University. This five day training course was offered free of charge and provided resource tools to aid the educational / healing process for those working with clients for crisis intervention, counselling or longer term healing interactions

- New Service specifications have been developed for NGO youth service funding agreements with DoCS
- The establishment of the Redfern-Waterloo Community Drug Action Team
- The development and implementation of the Waterloo Green Action Plan
- Support of the Babana Aboriginal Men's Group
- The delivery of a range of community building activities

Human Services Ministerial Advisory Committee

Mr Robert Domm	(Chairperson June 2008)
Mr Petar Vladeta	(Chairperson September 2008)
Dr Phil Lambert	Department of Education & Training
Ms Kristy Masella	Department of Aboriginal Affairs
Dr Greg Stewart	Sydney South West Area Health Service
Ms Meghan Hibbert	Housing NSW
Ms Lisa Charet	Department of Community Services
Ms Sally Trevena	Office of Indigenous Policy Coordination
Superintendent Luke Freudenstien	Redfern Local Area Command
Ms Suzie Matthews	City of Sydney
Mr Steven Gal	Department of Disability, Ageing and Home Care
Ms Allison Peters	NCOSS NSW
Ms Lucy Hughes Turnbull	

Community Members

Ms Mabel Chang
Mr Robert Perry
Ms Lynette Stewart
Mr Michael Shreenan

The RWA's Training, Employment and Enterprise Plan increases employment opportunities, particularly through commercial and residential development.

Training, Employment and Enterprise Plan

The Employment & Enterprise Plan was published in May 2006 and was the first comprehensive training and employment strategy for the Redfern-Waterloo area. Its main aim is to deliver skilled job seekers to meet the specific employment needs of the market, to create educational opportunities and build on future growth potential.

The Plan focuses on:

- Increasing supply of employment opportunities, particularly through commercial and residential development
- Capitalising on the Research/Biomedical Innovation Zone
- Improving education and training including a dedicated vocational training centre
- Strengthening partnerships with local employers
- Industry based employment strategies
- Employment and enterprise strategies for Aboriginal people and youth
- Supporting local business

Significant achievements

- The Eveleigh Markets commenced regular trading in February 2008
- The RWA became a member of the Redfern Waterloo Chamber of Commerce and provided support to the organisation in developing opportunities for local
- Completed research into developing a culture of work, employment and training needs of local business
- Significantly increased land availability for commercial development to sustain 12,000 additional jobs in the area and residential development to sustain 2,000 more residents
- Developed Aboriginal Employment Model- RWA has brokered over 500 employment opportunities for Aboriginal people in the construction industry

- Implemented vocational education strategy for local school children through work experience, traineeships, apprenticeships and career events
- Supported local school children to develop business skills through Young Achievers Australia program, Business Advisory Service and schools to markets program
- Supported the National Centre for Indigenous Excellence in developing an Aboriginal Employment Strategy
- Developed and Implemented a community based vocational training centre in construction and hospitality
- Implemented a Business Advisory Service for Aboriginal and local residents to grow business opportunities in the area
- Developed a pilot Logistics and Transport training program in partnership with Eora College to fill industry skill shortages
- Opened Eveleigh Farmers' and Artisans' Markets to offer farm fresh food to the community as well as business opportunities for local people. Eveleigh markets has engaged Aboriginal companies to provide security, cleaning and transport services
- Support of the development of a cultural precinct at North Eveleigh by opening Eveleigh Markets and Yaama Dhiyaan function centre
- Implemented business breakfast workshops for people wishing to set up businesses based at the Eveleigh Markets.
- Implemented workshops in Construction Business Management and Business Management

Future Key Tasks

- Working with the community to develop a Festival of Redfern
- Create a positive brand for Redfern in partnership with City of Sydney, Redfern Chamber of Commerce and local business and the community
- Revitalise the Redfern shopping precinct through economic development strategies and creative streetscape treatments in partnership with City of Sydney and land owners

Moving Forward Together [cont.]



PHOTO: Locals at Redfern Park

The RWA's groundbreaking Aboriginal Employment Model (AEM) has brokered employment opportunities in the construction industry for more than 250 Aboriginal people across 25 trades – from electricians to bricklayers, office administrators and crane drivers.

- Develop an employment strategy with Channel 7 and Global Communications to maximise employment outcomes for the local community
- Continuing to operate the Yaama Dhiyaan and Les Tobler vocational training centre
- Providing educational and work experience opportunities to local school students
- Expand the use of the RWA Aboriginal Employment Model to local, state and federal government and private sector construction companies
- Develop a cultural industries strategy in partnership with City of Sydney and the Arts NSW to maximise the local enterprise development opportunities in the arts
- Maintain community access for Aboriginal people and the local community to the RWA Business Advice Service
- Deliver Enterprise Workshops in Indigenous foods and other local enterprise opportunities
- Expand and update web links for information on Aboriginal businesses
- Maintain community access to Eveleigh Markets
- Develop and deliver Schools to Markets business development program
- Develop an economic growth strategy for the Redfern-Waterloo area in partnership with City of Sydney, Redfern Chamber of Commerce and local business

Aboriginal Employment Model (IEM)

The RWA's groundbreaking Aboriginal Employment Model (AEM) has brokered employment opportunities in the construction industry for more than 250 Aboriginal people across 25 trades – from electricians to bricklayers, office administrators and crane drivers.

On the Redfern Oval upgrade, the RWA brokered 10 jobs, seven on the redfern streetscape upgrade, and five for the Glebe Point Road project. Several private sector groups are also replicating the RWA's model to manage Aboriginal employment on sites throughout Sydney.

Employment and Enterprise Ministerial Advisory Committee

Mr Robert Domm
Mr Petar Vladeta

Dr Phil Lambert

Mr Peter Roberts
Ms Kristy Masella
Mr Mark Spinks
Mr Phil Raskal
Ms Bernadette Selfe

Ms Sharon Hawkins

Chairperson June 2008

Chairperson September 2008 & December 2008)

Department of Education and Training

TAFE NSW Sydney Institute

Department of Aboriginal Affairs
Centrelink

City of Sydney

Department of State and Regional Development

Department of Employment and Workplace Relations

Community Members

Anthony Larkings
Dixie Link-Gordon
Les Tobler
Michael Dalah
Siobhan Bryson
Karl King
Con Passas

Chapter 03:

Community & Culture



PHOTO: CarriageWorks Art space and Café

The RWA has facilitated the investment of \$300M+ towards infrastructure and improved human services since 2005.



Community & Culture [cont.]

\$70M worth of local investment is expected to be generated through the new Community Health Centre development.

The RWA's commitment to the urban renewal of Redfern-Waterloo, combined with major initiatives by the City of Sydney, is destined to create an exciting residential, commercial and cultural community over the next decade.

The beautification delivered a number of streetscape enhancements including wider footpaths with new paving and more trees, new lighting and street furniture, a new art installation and shared traffic/pedestrian/cycle zones, while the planned redevelopment at North Eveleigh is a major part of the RWA's commitment to the urban renewal of Redfern-Waterloo and is destined to become an exciting residential, commercial and cultural community over the next 10 years.

Community Health Centre

As part of the RWA's Human Services Plan, which aims to deliver improved health services to the local community, Redfern's former Courthouse and Police Station is now the site of a planned \$10 million Community Health Centre. The Courthouse & Police Station is one of several key "strategic sites" identified by the RWA which can contribute to providing land for business and residential purposes. These sites maximise the advantage of existing public transport; the Sydney CBD, Airport and Port; recreational and cultural facilities; and nearby significant health and educational facilities.

The project is being funded by the sale of the Rachel Forster Hospital site on the corner of Pitt and Albert Streets, Redfern, and was approved by the NSW Government in July 2008. The Centre will provide a comprehensive range of services, create up to 94 full-time jobs in the area, lead to the adaptive reuse of a significant building and deliver a range of important health benefits to local families.

Other aims and objectives of the development are to:

- Provide access to and between different health and community services
- Provide flexible building design to allow for future modification and anticipated growth in demand for services and changes in clinical practice

- Ensure development provides harmony and balance with the surrounding areas
- Provide a high quality urban environment through careful design of buildings and a well designed public domain
- Provide a safe and secure environment for users and staff of the facility and the wider community

Through projects such as this, the community is starting to see the results of both phases of the Human Services Plan, which identify specific challenges faced by a broad section of the community particularly in the areas of population, drug and mental health. The Centre is scheduled to open in November 2009.

National Centre of Indigenous Excellence

Following successful negotiations by the RWA for the sale of the former Redfern Public School from the Department of Education and Training to the Indigenous Land Corporation (ILC) in 2007, work commenced in December 2008 on the \$24 million National Centre of Indigenous Excellence (NCIE) on the site of the former school.

Designed by award winning architects, Tonkin Zulaika Greer, the NCIE will include new multi-use classrooms, accommodation, and dining facilities for up to 100 people. Four school buildings are to be refurbished as part of the development, while additional facilities will include a gymnasium, heated pool and a sports training field to be operated by the YMCA.

A number of organisations will be based at the centre, including the Exodus Foundation, which will set up a tutorial centre for young adolescents; the National Aboriginal Sports Corporation Australia, which runs several sporting and life development programs for Indigenous people; and the Lloyd McDermott Rugby Development Team, an organisation providing opportunities for Indigenous youth to become involved in various team sports.

The project delivers at least 20 construction jobs for Aboriginal workers as part of the RWA's Aboriginal Employment Model and is expected to be fully complete by the end of 2009.

Case study: NCIE Development

The National Centre of Indigenous Excellence (NCIE) will provide sporting, educational and leadership development opportunities to thousands of young Indigenous people from across Australia.



NCIE Redevelopment Plan - Artists Impression



On-going Construction of NCIE, Aug 2009

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be mutual desire for
a's history through
g buildings and its
community.
we can't be a community unless
we have something to share and the
one thing we all share is the past," Ms
also proclaimed her future

The project delivers at least 20 construction jobs for Aboriginal workers as part of the RWA's Aboriginal Employment Model and is expected to be fully complete in 2010.

Community & Culture [cont.]

Yaama Dhiyaan offers a unique learning experience which teaches students the basics of hospitality, with an emphasis on Indigenous Australian cuisine.

Yaama Dhiyaan Training & Hospitality College

The Yaama Dhiyaan Training & Hospitality College in Darlington offers a unique learning experience which teaches students the basics of hospitality, with an emphasis on Indigenous Australian cuisine. An initiative of the RWA in partnership with Aboriginal elder Aunty Beryl Van-Oploo, and Aboriginal chef, Mathew Crib, the centre offers an accredited hospitality training course. Almost 100 students have been trained in the Certificate II in Hospitality (Operations) since the Centre opened in October 2006 and provides graduates with the qualifications and experience necessary for employment in the restaurant and café sectors, tourism operations, clubs, hotels and catering enterprises.

In October 2008, Aunty Beryl and Mathew were invited by the Slow Food Movement to attend an international meeting – Terra Madre (Mother Earth) – in Turin, Italy. The Slow Food Movement is an international association that protects the traditional ways of farming and cooking, bringing together food communities, cooks, academics and youth delegates to work towards increasing small-scale, traditional, and sustainable food production. Aunty Beryl and Mathew met with other Australian farmers, chefs and product providers attending the event and have formed an Australian network to continue to share their culture and connection to the land. The RWA will support and promote Yaama Dhiyaan as an Australian leader in the Slow Food Movement.

Les Tobler Construction Training Centre

Les Tobler Centre offers a Koori Job Ready Construction Course specifically designed to train and support Aboriginal and Torres Strait Islander people into paid employment, for which Les was recognised at the ACTU's National Union Awards in March 2009. Graduates of the course are provided with positions created by the RWA's Indigenous Employment Model, including the National Indigenous Centre for Excellence and the Channel 7 building at Australian Technology Park.

A second Koori Job Ready Course in Transport & Logistics (Certificate II Warehousing & Storage) was offered this year. The Centre was extensively refurbished in December 2008 so that the entire Job Ready Construction course can now be provided on site. The subjects studied include Construction OH&S (Induction Card), forklift training, plastering, painting, carpentry, concreting and First Aid.



Koori Job Ready Course graduation



Koori Job Ready Course graduation

Case study: Yaama Dhiyaan Training & Hospitality College

More than 120 students have graduated from Yaama Dhiyaan Training & Hospitality College courses since 2006.



Yaama Dhiyaan Training & Hospitality College



Yaama Dhiyaan graduation

The RWA will support and promote Yaama Dhiyaan as an Australian leader in the Slow Food Movement.

Community & Culture [cont.]

The heritage Blacksmiths' Workshop underwent refurbishment by the RWA to house undercover stalls for the Eveleigh Farmers' and Artisans' Markets.

The Eveleigh Farmers' and Artisans' Markets

As part of the adaptive reuse of the rail yards at North Eveleigh, the weekend Eveleigh Farmers' Markets & Artisans' Markets were launched in February 2009. This followed a highly successful Christmas Farmers' Market in December 2008. Sydney's only 'rain, hail, shine' market venue, the markets are housed in the custom-renovated Blacksmith's Workshop adjacent to the CarriageWorks arts and cultural precinct, which creates a core community facility and is a major part of the RWA's urban renewal project.

Since the first official market on February 28th, 2009, the Eveleigh Market has grown in popularity and is now a favourite place to shop for weekly groceries. The protection of an undercover market place and the provision of an area dedicated to tables and seating

provides a relaxing environment to catch up with family and friends. Shoppers are coming from as far as the Central Coast, and the market is considered a must-do for overseas and interstate visitors wanting to sample local produce and meet with NSW growers and producers.

The market is home to over 60 regular stallholders featuring a vast array of seasonal fresh and value-added produce including organic, bio dynamic foods from farmers and artisan food producers across NSW. Farm fresh produce includes seasonal fruit and vegetables, nuts, organic pasta, free-range pork, artisan cheese, other dairy foods, and baked goods and local wine growers. Many people comment on the diversity, quality and affordability of produce especially the fruit and vegetables.



PHOTO: Eveleigh Artisans' Markets

Like almost any region in Australia, sport is one of Redfern-Waterloo's most significant cultural pursuits and home to the South Sydney Rabbitohs Rugby League team.

South Sydney Rabbitohs

Sport is one of Redfern-Waterloo's most significant cultural pursuits and home to the South Sydney Rabbitohs Rugby League team. Born in Redfern in 1908 and named as a result of the time when players caught and sold rabbits, calling out 'Rabbitoh' as they walked through the district, the team played at Redfern Oval between 1948 and 1987.

Souths are the most successful professional team in the history of the ARL in terms of total championships won, having claimed 20 first grade premierships, and returned to their home ground in February 2009 following the City of Sydney Council's \$19 million upgrade of Redfern Oval and the redevelopment of the South Sydney Leagues & Football Club. The Rabbitohs celebrated their centenary year in 2008, while the South Sydney Football Club was named the National Trust's inaugural 'Community Icon' in recognition of the club's significant longstanding contribution to sport and sporting culture at both state and national levels.

The RWA of course supports local sporting groups and associations at grass roots level, including the provision of uniforms for the Redfern All Blacks and Waterloo Storm in the Koori Knockout. The Redfern All Blacks were formed in the mid 1930s and played an important role as a community and political group in the area in the 50s, 60s and 70s. This proud organisation is still going strong in 2009 and provides a platform for developing young Aboriginal players. The Redfern All Blacks have produced a number of NRL players both current and past including Gordon Tallis, Anthony Mundine and Nathan Merritt.

The RWA also provided assistance to members from the Redfern-Waterloo area of the Young Aboriginal Women's Mentoring, Coaching & Leadership Sports Development Program to attend the Knockout. This project used the event to look at ways for the participants to develop mentoring, coaching and leadership skills, particularly concerning violence and abuse, through sports and group projects in a socially healthy and safe environment.



PHOTO: The South Sydney Rabbitohs train at Redfern Oval

Chapter 04:

Investing for the Future



PHOTO: Australian Technology Park

The RWA committed more than \$54M to the new research facility roads & infrastructure at ATP.



Investing for the Future [cont.]

Significant investment by the RWA in Redfern-Waterloo continues to stimulate economic and social outcomes for the local community

Commercial, residential and infrastructure development, the provision of improved human services and job creation, including roles for Indigenous workers, along with a range of new facilities for the local community, have been directly facilitated as a result of significant investment in Redfern-Waterloo by the NSW Government.

- New businesses have moved to or are planning to relocate into the area to service an increasing number of residents
- The developing media complex at Australian Technology Park is the largest commercial investment in Redfern for at least a decade
- The newly established Farmers' & Artisans' Markets in North Eveleigh attract thousands of visitors to the area every weekend
- The proposed revitalisation of the North Eveleigh precinct to include new residential dwellings, the adaptive reuse of heritage buildings and the creation of public open space including five new parks

Australian Technology Park (ATP)

Around 100 organisations employing up to 1800 people currently occupy leased space in this world class facility.

The Park is a major focus in the urban renewal of the Redfern Waterloo area, while the transformation of the site continues to stimulate economic and social outcomes for the local community. As home to one of Australia's most dynamic exhibition and conferencing venues, it also plays a significant role in promoting the virtues of the local area as a major entertainment destination.

In late 2005, a multi-million dollar investment by the RWA resulted in construction of the 11,000sqm research facility for National Information and Communications Technology Australia (NICTA) and the Defence, Science & Technology Organisation (DSTO), which was completed in May 2008, along with new roads and infrastructure.

Also in 2008, construction began on the \$123m television studio and media office complex to house Channel 7, its publishing group, Pacific Magazines, and the headquarters of Global Television. This represents the largest commercial development in Redfern for more than a decade and heralds the ATP's evolution as one of Australia's leading media centres.

Australian Technology Park will be one of the main drivers in Redfern's economic growth over the next decade, with an ultimate workforce of more than 9000 permanent employees, representing a 20 percent increase in jobs for the area. The developing media environment at ATP will stimulate commercial interest and encourage associated industries wanting to seek synergies with such a large and dynamic industry presence to locate, if not exclusively within ATP, to the Redfern-Waterloo precinct.



PHOTO: Channel 7 Complex Development at ATP

Investing for the Future [cont.]

North Eveleigh / Redfern Station

In a Concept plan lodged by the RWA and placed on public exhibition between 1 May and 12 June 2008, the Plan seeks approval for floor space in the North Eveleigh area equivalent to more than 181,000sqm. A significant portion of the site will be retained in public ownership including the CarriageWorks, Eveleigh Markets and the former Scientific Services Building on Wilson Street.

North Eveleigh's transformation will result in:

- Up to 9,300 people working permanently at ATP within 5 – 10 years as a result of land permitting the construction of 110,000sqm of commercial floor space to be progressively developed
- Up to 3,270 people working permanently at North Eveleigh within 5 – 7 years following the RWA's concept planning and proposed sale of surplus land on the site
- 2,400 residents living in 1,260 new dwellings including affordable rental housing
- Environmental sustainability, new open space, community and cultural facilities and retention and adaptive reuse of heritage buildings

Meanwhile, the RWA continues to work with RailCorp in finalising a proposed upgrade of Redfern Railway Station. This will include a pedestrian / cycle bridge to improve access and enable vital connectivity between North Eveleigh and the ATP. The capital works will provide easy access, improve passenger and staff safety, achieve a capacity upgrade to meet future passenger demand and facilitate commercial and retail development surrounding the station. This will also enhance proposed development in the Eveleigh precinct and minimise traffic impacts by promoting public transport usage. The bridge will be known as the Eveleigh Heritage Walk and is partly funded by a \$6m contribution from the RWA and ATP. Another aim of the bridge is to provide a magnificent perspective of the rail history of the area. Pedestrians will be able to cross between the northern and southern sides of the rail corridor with the bridge linking Wilson Street in Darlington with the ATP and suburbs beyond.

The redevelopment is expected to generate 3,300 construction jobs – more than 300 of which will be allocated for Indigenous workers under the RWA's Indigenous Employment Model.



PHOTO: Artist Impression of the North Eveleigh Concept Plan

Sponsorships/Grants provided by the Redfern-Waterloo Authority

2008/2009 Financial Year commencing 1st July 2008

The RWA's local investment also includes sponsorship and the provision of funding throughout the year to community projects, local sporting organisations and Indigenous enterprises.

Organisation	Purpose	Amount
SDN Children's Service	Easy Cooking on A Budget	\$2000
Redfern All Blacks	Sponsorship Koori Knockout	\$5362
Connect Redfern	School Holiday Camp	\$3000
Redfern All Blacks	Sponsorship of Basketball team	\$939
Waterloo Storm	Sponsorship Koori Knockout	\$3125
Wyanga	Christmas Party	\$2000
Connect Redfern	Playgroups in the Park	\$5000
Babana Aboriginal Mens Group	Coloured Digger Project	\$2000
Indigenous Sporting Academy Inc	Night of the Black Stars Boxing Event	\$2000
The Factory Community Centre	Thingyan Festival	\$300

Organisation	Purpose	Amount
Solander Landscaping Project	Purchase of protective equipment for students	\$1070
Redfern Community Centre	Children's Christmas Party on the Block	\$2000
Link Worker Project	Payment of application fee to obtain birth certificates	\$340
Alexandria Park Community School	NAIDOC Week Events	\$1500
The Factory Community Centre	Cook Gardens 12th Anniversary Celebrations	\$300
Assistance to Aboriginal community	Member to obtain Light Rigid Drivers Licence required to gain employment as a Trainee Paramedic	\$400
Tribal Warrior	Assistance to attend Australian Tourism Exchange	\$1000
Tribal Warrior	Assistance for Family and Culture Days	\$1000
Free Eye Screening Day	Sponsorship of catering and entertainment	\$592
Total		\$34,928



CGO 00012
2006/07/01/2007

INDEPENDENT AUDITOR'S REPORT

Bedford-Waterloo Authority and controlled entities

To Members of the New South Wales Parliament

I have audited the accompanying financial report of Bedford-Waterloo Authority (the Authority), which comprises the balance sheet as at 30 June 2007, the income statement, statement of recognised income and expenses, and cash flow statement for the year then ended, a statement of significant accounting policies and other explanatory notes for both the Authority and the consolidated entity. The consolidated entity comprises the Authority and the entities it controlled at the year's end and at times from time to time during the financial year.

Auditor's Opinion

In my opinion, the financial report:

- presents fairly, in all material respects, the financial position of the Authority and the consolidated entity as at 30 June 2007, and of their financial performance for the year then ended, in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations);
- is in accordance with section 41B of the Public Finance and Audit Act 1983 (the PF&A Act) and the Public Finance and Audit Regulation 2006.

My opinion should be read in conjunction with the rest of this report.

Board's Responsibility for the Financial Report

The members of the Board are responsible for the preparation and fair presentation of the financial report, in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the PF&A Act. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with 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 whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's financial reporting and the presentation of the financial report 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 entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the members of the Board, as well as evaluating the overall presentation of the financial report.

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

My opinion does not cover the following:

- about the future viability of the Authority or consolidated entity;
- other matters which do not arise from the audit, directly and indirectly; or
- about the effect of events or transactions that have occurred after the audit.

Independence

In conducting the audit, the Audit Office of New South Wales has complied with the independence requirements of the Australian Auditing Standards and other relevant ethical requirements. The PF&A Act further promotes independence by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General;
- making the Auditor-General available to public sector agencies without producing the provision of an audit service; that is, using the Auditor-General and the Audit Office of New South Wales are not compromised in their role by the possibility of losing clients or income.



James Spence
Auditor, Financial Audit Services

25 October 2007
0726177

Redfern-Waterloo Authority

Directors' Statement

Statement by Members of the Board of Redfern-Waterloo Authority on the adoption of the financial statements for the year ended 30 June 2009.

Pursuant to Section 41C (1B) of the Public Finance and Audit Act 1983 and in accordance with a resolution of the members of the Board of Redfern-Waterloo Authority, we declare that in our opinion:

1. The accompanying financial statements exhibit a true and fair view of the financial position and financial performance of Redfern-Waterloo Authority as at 30 June 2009;
2. The financial statements have been prepared in accordance with the Australian Accounting Standards and Interpretations and the provisions of the Public Finance and Audit Act 1983, the Public Finance and Audit Regulation 2005 and the Treasurer's Directions; and
3. We are not aware of any circumstances that would render any particulars included in the financial statements to be misleading or inaccurate.



Dr Colin Gellatly
Chairman
Redfern-Waterloo Authority



Roy Wakelin-King
Chief Executive Officer
Redfern-Waterloo Authority

Sydney, dated this 21 October 2009

Redfern-Waterloo Authority

Financials

Income Statement

For The Financial Year Ended 30 June 2009

	Notes	Consolidated 2009 \$'000	Consolidated 2008 \$'000	RWA 2009 \$'000	RWA 2008 \$'000
Continuing operations					
Revenue	3(a)	16,883	14,986	766	766
Grants and contribution	3(b)	6,499	10,113	7,585	7,045
Other income	3(c)	12,899	3,254	7,481	1,167
		36,281	28,353	15,832	8,978
Expenses					
Employee benefits expenses	5	(4,389)	(3,581)	(369)	(383)
Personnel services		-	-	(2,645)	(2,386)
Administration expenses		(6,168)	(6,952)	(3,121)	(6,879)
Depreciation and amortisation expenses	12 & 13	(888)	(681)	(237)	(137)
Other expenses	4 (a)	(5,262)	(10,742)	-	-
Finance costs	4 (b)	(2,759)	(3,026)	-	-
Eveleigh market refurbishment	4 (c)	(3,046)	-	(3,046)	-
Changes in fair value of Investment Property	4 (d)	(36,500)	5,455	(26,040)	1,340
		(59,012)	(19,527)	(35,458)	(8,445)
Surplus/(Deficit) for the year		(22,731)	8,826	(19,626)	533

The accompanying notes form part of these statements

Redfern-Waterloo Authority

Financials

Balance Sheet As at 30 June 2009

	Notes	Consolidated 2009 \$'000	Consolidated 2008 \$'000	RWA 2009 \$'000	RWA 2008 \$'000
CURRENT ASSETS					
Cash and cash equivalents	7	38,520	32,802	7,455	5,975
Trade and other receivables	8 (a)	1,070	2,784	1,005	677
Lease incentive asset	9	470	369	-	-
TOTAL CURRENT ASSETS		40,060	35,955	8,460	6,652
NON CURRENT ASSETS					
Lease receivables	10	-	-	8,338	7,305
Trade and other receivables	8 (b)	4,186	4,564	-	-
Other financial assets	11	-	-	65,647	61,639
Investment Property	14	176,825	213,200	112,185	138,100
Property, plant and equipment	12	23,148	11,756	3,010	812
Intangible assets	13	126	140	1	3
Lease incentive asset	9	2,095	1,910	-	-
TOTAL NON CURRENT ASSETS		206,380	231,570	189,181	207,859
TOTAL ASSETS		246,440	267,525	197,641	214,511
CURRENT LIABILITIES					
Trade and other payables	15	3,192	14,706	1,053	2,331
Borrowings	17	378	352	378	352
Provisions	16	1,947	2,334	-	-
TOTAL CURRENT LIABILITIES		5,517	17,392	1,431	2,683
NON CURRENT LIABILITIES					
Provisions	16	176	84	-	-
Deferred lease revenue	15	9,625	-	-	-
Borrowings	17	44,182	40,174	44,182	40,174
TOTAL NON CURRENT LIABILITIES		53,983	40,258	44,182	40,174
TOTAL LIABILITIES		59,500	57,650	45,613	42,857
NET ASSETS		186,940	209,875	152,028	171,654
EQUITY					
Accumulated funds	18	186,940	209,875	152,028	171,654
TOTAL EQUITY		186,940	209,875	152,028	171,654

The accompanying notes form part of these statements

Redfern-Waterloo Authority

Financials

Statement of Recognised Income and Expense For The Financial Year Ended 30 June 2009

	Consolidated	Consolidated	RWA	RWA
	2009	2008	2009	2008
	\$'000	\$'000	\$'000	\$'000
Surplus/(Deficit) for the year	(22,731)	8,826	(19,626)	533
Superannuation actuarial gains/(losses)	(204)	(369)	-	-
Total recognised income and expense for the year	(22,935)	8,457	(19,626)	533
Effect of change in accounting policy				
Surplus for the period as reported in 2008		8,457		
Change of policy - actuarial loss recognised directly in equity		369		
Restated surplus for the period		8,826		

The accompanying notes form part of these statements

Redfern-Waterloo Authority

Financials

Cash Flow Statement

For The Financial Year Ended 30 June 2009

	Notes	Consolidated	Consolidated	RWA	RWA
		2009	2008	2009	2008
		\$'000	\$'000	\$'000	\$'000
		Inflow/ (Outflow)	Inflow/ (Outflow)	Inflow/ (Outflow)	Inflow/ (Outflow)
Cash flows from Operating Activities					
Receipts from customers		29,013	17,015	7,325	1,039
Government grants received		6,499	10,113	7,585	7,045
Payments to suppliers and employees		(30,309)	(18,188)	(11,071)	(8,995)
Interest paid		(2,759)	(3,026)	-	-
Interest received		2,006	2,298	199	421
Net cash flows from operating activities	20 (b)	4,450	8,212	4,038	(490)
Cash flows from Investing Activities					
Payments for property, plant and equipment representing cash used in investing activities		(2,766)	(18,965)	(2,558)	(417)
Net cash flows used in Investing Activities		(2,766)	(18,965)	(2,558)	(417)
Cash flows from Financing Activities					
Non-trade advances from parent entity		-	-	(4,034)	(12,221)
Proceeds of borrowing from NSW Treasury Corporation		4,034	12,221	4,034	12,221
Net cash flows from Financing Activities		4,034	12,221	-	-
Net increase/(decrease) in cash held		5,718	1,468	1,480	(907)
Cash and cash equivalents at the start of the financial year		32,802	31,334	5,975	6,882
Cash and cash equivalents at the end of the financial year	20 (a)	38,520	32,802	7,455	5,975

The accompanying notes form part of these statements

Redfern-Waterloo Authority

Financials

Notes To Financial Statements

For The Financial Year Ended 30 June 2009

1. Reporting entity

The Redfern Waterloo Authority (the “Authority” or “RWA”) was established on 17 January 2005 to promote the development of the Redfern Waterloo area into an active, vibrant, and sustainable community. The Authority also seeks to promote, support and respect the Aboriginal community in Redfern Waterloo and to establish greater social cohesion and community safety in the area.

The Authority, as a reporting entity, comprises all the entities under its control, including the commercial activities of the Australian Technology Park Precinct Management Limited (the Company) and the Office of Redfern-Waterloo Authority (the “Office”).

The Company is wholly-owned subsidiary of the Authority and it operates a scientific and technological research and development park. The Authority through its subsidiary manages the commercial operations of the park which include property management and development, and the provision of convention and exhibition facilities. The Office is a wholly-owned subsidiary of the Authority which provides personnel services to the Authority.

The financial report for the year ended 30 June 2009 has been authorised for issue by the Board on 21 October 2009.

2. Statement of significant accounting policies

a) Basis of preparation

The Authority's financial report is a general purpose financial report which has been prepared in accordance with:

- applicable Australian Accounting Standards and Australian Accounting Interpretations; and
- the requirement of the Public Finance and Audit Act 1983.

Set out below is a summary of the significant accounting policies adopted by the Authority.

Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and liabilities at fair value through profit or

loss, certain classes of property, plant and equipment and investment property.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Authority's accounting policies, management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are recognised, or in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Authority has assessed its profit status for the financial year ended 30 June 2009 and determined its status as not-for-profit for financial reporting purposes.

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

The New South Wales Government's Mini-Budget 2008-2009 included a proposal to divest the Australian Technology Park Precinct Management Limited Company's assets to the private sector by way of a 99 year lease. The exact timing for the sale of the Australian Technology Park will be determined by the NSW Government. The members of the Board of Directors believe that the proposed divestment has not impacted the Company's financial position.

b) Principles of consolidation

Controlled entities are all those entities over which the Authority has the power to govern the financial and operating policies so as to obtain benefits from its activities.

Intercompany transactions, balances and unrealised gains on transactions between entities are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the parent entity.

Redfern-Waterloo Authority

Financials

Notes To Financial Statements

For The Financial Year Ended 30 June 2009

c) Revenue recognition

The Authority recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity, and specific criteria have been met for each of the Authority's activities as described below. The amount of revenue is not considered to be reliably measurable until all contingencies relating to the sale have been resolved. The Authority bases its estimates on historical results, taking into consideration the type of customer, the type of transaction, and the specifics of each arrangement.

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties.

Revenue is recognised for the major business activities as follows:

(i) Sale of goods and services

Revenue is recognised when the Authority transfers the significant risks and rewards of ownership of the assets and obtains control of the assets that result from sales.

(ii) Grants and contributions

Contributions and grants are recognised as revenue when the Authority obtains control over the asset comprising the contributions.

(iii) Lease revenue

Lease revenue from operating leases is recognised on straight-line basis over the lease term. The lease payments received in advance are recorded as a liability and recognised as revenue over the lease term.

(iv) Investment revenue

Investment revenue is recognised on an accrual basis using the effective interest method.

d) Employee benefits

(i) Wages and salaries, annual leave and sick leave

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected

to be settled within twelve months of the reporting date are recognised in respect of employees' service up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the discount method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Provisions made in respect of employee benefits which are not expected to be settled within 12 months are measured at the present value of the estimated future cash outflows to be made by the consolidated entity in respect of services provided by employees up to reporting date. The government bond rate of 5.50% was applied for discounting purposes.

The outstanding amounts of payroll tax, workers' compensation, insurance premiums and fringe benefits tax, which are consequential to employment, are recognised as liabilities and expenses when the employee benefits to which they relate have been recognised.

(iii) Retirement benefit obligations

All employees of the Authority are entitled to benefits from the Authority's superannuation plan on retirement, disability or death. The Authority has a defined benefit plan and a defined contribution plan. The defined contribution plan receives fixed contributions from the Authority and the Authority's legal or constructive obligation is limited to these contributions.

Contributions to the defined contribution fund are recognised as an expense as they become payable. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Redfern-Waterloo Authority

Financials

Notes To Financial Statements

For The Financial Year Ended 30 June 2009

(iii) Retirement benefit obligations (continued)

A liability or asset of defined benefits superannuation plans is recognised in the balance sheet, and is measured as the present value of the defined benefit obligation at the reporting date less the fair value of the superannuation fund's assets at that date and any unrecognised past service cost. The present value of the defined benefit obligations is based on expected future payments which arise from membership of the fund to the reporting date, calculated annually by independent actuaries using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service.

Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Past service costs are recognised immediately in income, unless the changes to the superannuation fund are conditional on the employees remaining in service for a specified period of time (the vesting period). In this case, the past service costs are amortised on a straight-line basis over the vesting period.

Contributions to the defined contribution fund are recognised as an expense as they become payable. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

e) Provisions

Provisions are recognised when the Authority has a present obligation as a result of a past event, it is probable that the Authority will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the reporting date. The discount rate used to determine the present value reflects current assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

f) Finance costs

Finance costs incurred for the construction of any qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Other finance costs are expensed.

g) Insurance

The Authority holds insurance policies covering property, public liability, workers compensation, directors' liability and other contingencies. These insurance covers are conducted through the NSW Treasury Managed Fund Scheme of self insurance for Government agencies. The premium is determined by the Fund Manager based on past claim experience and the insurance coverage is reviewed periodically to ensure that it is adequate.

h) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the Australian Taxation Authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense. Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the Australian Taxation Authority is included with other receivables or payables in the balance sheet.

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

i) Acquisitions of assets

The cost method of accounting is used for the initial recording of all acquisitions of assets controlled by the Authority. Cost is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire the asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the specific requirements of other Australian Accounting Standards.

Financials

Notes To Financial Statements

For The Financial Year Ended 30 June 2009

Assets acquired at no cost, or for nominal consideration, are initially recognised as assets and revenues at their fair value at the date of acquisition. Fair value means the amount for which an asset could be exchanged between knowledgeable, willing parties in an arm's length transaction.

Where settlement of any part of cash consideration is deferred, its cost is the cash price equivalent, that is, the deferred payment amount is effectively discounted at an asset-specific rate.

j) Capitalisation thresholds

The Authority's policy is to capitalise all costs incurred in property development.

Property, plant and equipment and intangible assets costing \$5,000 and above individually (or forming part of a network costing more than \$5,000) are capitalised.

k) Revaluation of physical non current assets

Physical non-current assets are valued in accordance with the "Valuation of Physical Non-Current Assets at Fair Value" Policy and Guidelines Paper (TPP 07-1). This policy adopts fair value in accordance with AASB 116 *Property, Plant and Equipment* and AASB 140 *Investment Property*.

The fair value of land under a prepaid long-term lease is negligible and as such it is recorded at \$1 in the asset register. However, land under a prepaid long-term lease, irrespective of whether an upfront lease income was received, that continues to receive a rental stream is measured at fair value as investment property.

Property, plant and equipment is measured on an existing use basis, where there are no feasible alternative uses in the existing natural, legal, financial and socio-political environment. However, in the limited circumstances where there are feasible alternative uses, assets are valued at their highest and best use.

Fair value of property, plant and equipment is determined based on the best available market evidence, including current market selling prices for the same or similar assets. Where there is no available market evidence, the asset's fair value is measured at its market buying price, the best indicator of which is depreciated replacement cost.

Land and buildings, including open spaces and roads, are revalued at least every three years or with sufficient regularity to ensure that the carrying amount of each asset does not differ materially from its fair value at reporting date. The last revaluation was completed on 30 June 2009 and was based on an independent assessment.

Non-specialised assets with short useful lives are measured at depreciated historical cost, as a surrogate for fair value.

When revaluing non-current assets by reference to current prices for assets newer than those being revalued (adjusted to reflect the present condition of the assets), the gross amount and the related accumulated depreciation are separately restated.

For other assets, any balances of accumulated depreciation at the revaluation date in respect of those assets are credited to the asset accounts to which they relate. The net asset accounts are then increased or decreased by the revaluation increments or decrements.

Revaluation increments are credited directly to the asset revaluation reserve, except that, to the extent that an increment reverses a revaluation decrement in respect of that class of asset previously recognised as an expense in the surplus/deficit, the increment is recognised immediately as revenue in the surplus/deficit.

Revaluation decrements are recognised immediately as expenses in the surplus/deficit, except that, to the extent that a credit balance exists in the asset revaluation reserve in respect of the same class of assets, they are debited directly to the asset revaluation reserve.

As a not-for-profit entity, revaluation increments and decrements are offset against one another within a class of non-current assets, but not otherwise.

Where an asset that has previously been revalued is disposed of, any balance remaining in the asset revaluation reserve in respect of that asset is transferred to accumulated funds.

l) Property, plant and equipment

Land and buildings are measured at fair value less depreciation recognised after the date of revaluation. Plant and equipment is stated at historical cost less accumulated depreciation.

Redfern-Waterloo Authority

Financials

Notes To Financial Statements

For The Financial Year Ended 30 June 2009

m) Depreciation of property, plant and equipment

Depreciation is provided for on a straight-line basis for all depreciable assets so as to write off the depreciable amount of each asset as it is consumed over its useful life by the Authority. Estimates of remaining useful lives are made on a regular basis for all assets, with annual reassessments for major items.

Land is not a depreciable asset.

Depreciation of art and artefacts is not recognised because the useful life and the net amount to be recovered at the end of the useful life cannot be reliably measured. The decision not to recognise depreciation for these assets is reviewed annually.

The following depreciation rates were applied in 2008/09 and 2007/08:

• Furniture and fittings	4-5 years
• Plant and equipment	3-4 years
• Freehold building	5 Years **
• Leasehold improvements	***

** The building is a strategic purchase in relation to the Redfern station redevelopment and hence the shorter life span.

*** Shorter of the period of the lease or useful life.

n) Major inspection costs

When each major inspection is performed, the labour cost of performing inspections for faults is recognised in the carrying amount of an asset as a replacement of a part, if the recognition criteria are satisfied.

o) Restoration costs

The estimated cost of dismantling and removing an asset and restoring the site is included in the cost of an asset, to the extent it is recognised as a liability.

p) Maintenance

Day-to-day servicing costs or maintenance are charged as expenses as incurred, except where they relate to the replacement of a part or component of an asset, in which case the costs are capitalised and depreciated.

q) Leased assets

(i) Leases

Leases of property, plant and equipment, where the Authority as lessee, has substantially all the risks and rewards of ownership are classified as finance leases.

Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in other short-term and long-term payables. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the income statement over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases are depreciated over the shorter of the asset's useful life and the lease term.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Authority as lessee are classified as operating leases. Payments made under operating leases are charged to the income statement on a straight-line basis over the period of the lease.

(ii) Lease incentives

Lease incentives include upfront cash payments to the lessee or the reimbursement or assumption by the Authority, as the lessor, of costs of the lessee (such as relocation costs, leasehold improvements, fit-out contributions and costs associated with a pre-existing lease commitment). Alternatively, the initial period of the lease term may be agreed to be rent-free or at a reduced rent, and shall be recognised, in accordance with the Australian Accounting Interpretations.

(iii) Operating lease incentives

Operating lease incentives represent a reduction of rental income over the lease term on a straight-line basis.

Redfern-Waterloo Authority

Financials

Notes To Financial Statements

For The Financial Year Ended 30 June 2009

r) Investment properties

Investment property, principally comprising freehold office buildings, is held for long-term rental yields and is not occupied by the Authority. Investment property is carried at fair value, which is based on active market prices, adjusted, if necessary, for any difference in the nature, location or condition of the specific asset. If this information is not available, the authority uses alternative valuation methods such as recent prices in less active market or discounted cash flow projections. These valuations are reviewed annually by a member of the Australia Property Institute. Changes in fair values are recorded in the income statement as part of other revenue or other expenses.

s) Intangible assets

IT development and software

Costs incurred in developing products or systems, and costs incurred in acquiring software and licenses that will contribute to future period financial benefits through revenue generation and/or cost reduction, are capitalised to software and systems. Costs capitalised include external direct costs of materials and service, direct payroll and payroll related costs of employees' time spent on the project. Amortisation is calculated on a straight-line basis over period of 3 years.

The useful lives of intangible assets are assessed to be infinite. Intangible assets are measured initially at cost and subsequently at fair value only if there is an active market. As there is not an active market for the Authority's intangible assets, the assets are carried at cost, less any accumulated amortisation.

IT development costs include only those costs directly attributable to the development phase and are only recognised following completion of technical feasibility and where the group has an intention and ability to use the asset.

t) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off

by reducing the carrying amount directly. An allowance account is used when there is objective evidence that the Authority will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the trade receivable is impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

The amount of the impairment loss is recognised in the income statement within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in the income statement.

u) Income tax

On 16 February 2005, a private ruling was made in favour of the Company, where it was deemed that Section 24AM of Income Tax Assessment Act 1936 will apply to exempt the company's income from the imposition of income tax. The private rule was in effect to the year ended 30 June 2007. On 8 January 2007, another private ruling was made in favour of the Company extending the date of the exemption to 30 June 2010. This applies only to the Company and not to the Authority.

v) Trade and other payables

These amounts represent liabilities for goods and services provided to the Authority and other amounts. Payables are recognised initially at fair value, usually based on the transaction cost or face value. Subsequent measurement is at amortised cost using the effective interest method. Short-term payables with no stated interest rate are measured at the original invoice amount where the effect of discounting is immaterial.

Redfern-Waterloo Authority

Financials

Notes To Financial Statements

For The Financial Year Ended 30 June 2009

w) Borrowings

Borrowings are initially recognised at fair value, net of transactions costs. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the income statement, over the period of the borrowings, using the effective interest method.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in other income or other expenses.

Borrowings are classified as current liabilities unless the authority has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

x) Comparative information

Except when an Australian Accounting Standard permits or requires otherwise, comparative information is disclosed in respect of the previous period for all amounts reported in the financial statements.

y) Change in accounting policy

When the presentation or classification of items in the financial report is amended, comparative amounts are reclassified unless the reclassification is impracticable. When comparative amounts are reclassified, the Authority discloses:

- (a) the nature of the reclassification;
- (b) the amount of each item or class of items that is reclassified; and
- (c) the reason for the reclassification.

According with NSW Treasury policy, the entity has changed its policy on the recognition of superannuation actuarial gains and losses. Such actuarial gains and losses are now recognised outside of profit or loss in the 'statement of recognised income and expense'. Previously, actuarial gains and losses were recognised through profit or loss. Both options are permissible under AASB 119 *Employee Benefits*.

The change in policy has been adopted on the basis that recognition outside profit or loss provides reliable and more relevant information as it better reflects the nature of actuarial gains and losses. This is because actuarial gains/losses are re-measurements, based on assumptions that do not necessarily reflect the ultimate cost of providing superannuation.

Recognition outside profit or loss also harmonises better with the Government Finance Statistics / GAAP comprehensive income presentation for the whole of government and general government sector, required under AASB 1049 *Whole of Government and General Government Sector Financial Reporting*. A comprehensive income presentation will also be available at the entity level from 2009/10 under AASB 101 *Presentation of Financial Statements*.

The change in accounting policy reduces 2009 'deficit for the year' from \$22.9 million to \$22.7 million (increased surplus for 2008: from \$8.5 million to \$8.8 million), by excluding from surplus the superannuation actuarial loss line item (2009: \$0.2 million, 2008: \$0.4 million). This item is now recognised in the 'statement of recognised income and expense' rather than the 'income statement'.

Redfern-Waterloo Authority

Financials

Notes To Financial Statements

For The Financial Year Ended 30 June 2009

aa) New Australian Accounting Standards Issues

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2009 reporting period. The Authority did not early adopt any of these Accounting Standards and Interpretations that are not yet effective:

- AASB 3 *Business Combinations* (1 July 2009);
- AASB 127 *Consolidated and Separate Financial Statements* (1 July 2009);
- AASB 2008-3 *Amendments to Australian Accounting Standards arising from AASB 3 and AASB 127* [AASBs 1, 2, 4, 5, 7, 101, 107, 112, 114, 116, 121, 128, 131, 132, 133, 134, 136, 137, 138 & 139 and Interpretations 9 & 107] (1 July 2009);
- AASB 8 *Operating Segments* (1 January 2009);
- AASB 2007-3 *Amendments to Australian Accounting Standards arising from AASB 8* [AASB 5, AASB 6, AASB 102, AASB 107, AASB 119, AASB 127, AASB 134, AASB 136, AASB 1023 & AASB 1038] (1 January 2009);
- AASB 101 *Presentation of Financial Statements* (1 January 2009);
- AASB 2007-8 *Amendments to Australian Accounting Standards arising from AASB 101* (1 January 2009);
- AASB 2007-10 *Further Amendments to Australian Accounting Standards arising from AASB 101* (1 January 2009);
- AASB 123 *Borrowing Costs* (1 January 2009);
- AASB 2007-6 *Amendments to Australian Accounting Standards arising from AASB 123* [AASB 1, AASB 101, AASB 107, AASB 111, AASB 116 & AASB 138 and Interpretations 1 & 12] (1 January 2009);
- AASB 1039 *Concise Financial Reports* (1 January 2009);
- AASB 2008-1 *Amendments to Australian Accounting Standard - Share Based Payments: Vesting Conditions and Cancellations* [AASB 2] (1 January 2009);
- AASB 2008-2 *Amendments to Australian Accounting Standard - Puttable Financial Instruments and Obligations arising on Liquidation* [AASB 7, AASB 101, AASB 132, AASB 139 & Interpretation 2] (1 January 2009);
- AASB 2008-5 *Amendments to Australian Accounting Standards arising from the Annual Improvements Project* [AASB 5, 7, 101, 102, 107, 108, 110, 116, 118, 119, 120, 123, 127, 128, 129, 131, 132, 134, 136, 138, 139, 140, 141, 1023 & 1038] (1 January 2009);
- AASB 2008-6 *Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project* [AASB 1 & AASB 5] (1 July 2009);
- AASB 2008-7 *Amendments to Australian Accounting Standards – Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate* [AASB 1, AASB 118, AASB 121, AASB 127 & AASB 136] (1 January 2009);
- AASB 2008-8 *Amendments to Australian Accounting Standards - Eligible Hedged Items* [AASB 139] (1 July 2009);
- AASB 2008-9 *Amendments to AASB 1049 for Consistency with AASB 101* (1 January 2009);
- AASB 2008-11 *Amendments to Australian Accounting Standard – Business Combinations Among Not-for-Profit Entities* [AASB 3] (1 July 2009);
- AASB 2009-1 *Amendments to Australian Accounting Standards – Borrowing Costs of Not-for-Profit Public Sector Entities* [AASB 1, AASB 111 & AASB 123] (Ending 30 April 2009);
- AASB 2009-2 *Amendments to Australian Accounting Standards – Improving Disclosures about Financial Instruments* [AASB 4, AASB 7, AASB 1023 & AASB 1038] (Ending 30 April 2009);
- Interpretation 15 *Agreements for the Construction of Real Estate* (1 January 2009);
- Interpretation 16 *Hedges of a Net Investment in a Foreign Operation* (1 October 2008);
- Interpretation 17 *Distributions of Non-cash Assets to Owners* (1 July 2009);
- Interpretation 18 *Transfers of Assets from Customers* (Ending 1 July 2009);

It is considered that the impact of these new Standards and Interpretations in future periods, will have no material impact on the financial statements of the Authority.

Redfern-Waterloo Authority

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Notes To Financial Statements

For The Financial Year Ended 30 June 2009

	Consolidated	Consolidated	RWA	RWA
	2009	2008	2009	2008
	\$'000	\$'000	\$'000	\$'000
3 REVENUES				
An analysis of the Consolidated entity's revenue from continuing operations is as follows:				
(a) Operating Revenue				
Property management	12,769	10,283	766	766
Conferencing	4,114	4,703	-	-
	16,883	14,986	766	766
(b) Grants and Contributions				
Government agencies (i)	6,499	10,113	7,585	7,045
(c) Other Income				
Interest revenue				
Bank deposits	410	173	16	10
NSW Treasury Corporation Hour-Glass cash facility	1,596	2,125	183	413
Unwinding of discount related to finance lease receivable from subsidiary	-	-	267	253
	2,006	2,298	466	676
Sundry Income				
Savings in settlement with Fulton Hogan (ii)	8,180	956	7,015	491
	2,713	-	-	-
	10,893	956	7,015	491
	12,899	3,254	7,481	1,167

(i) Grant income received by RWA is to be repaid back to the NSW Treasury out of the proceeds of the sale of the North Eveleigh Site and other relevant sites in the Redfern-Waterloo area. The amount does not need to be reimbursed if the sale does not go ahead.

(ii) Last year an accrual of \$7.05m was done in the books of the Australian Technology Park to reflect the final settlement with Fulton Hogan on the NICTA building. The negotiated settlement resulted in a savings of \$2.7m.

Redfern-Waterloo Authority

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Notes To Financial Statements

For The Financial Year Ended 30 June 2009

	Consolidated	Consolidated	RWA	RWA
	2009	2008	2009	2008
	\$'000	\$'000	\$'000	\$'000
4 (a) OTHER EXPENSES				
Conferencing cost of sales	1,742	2,207	-	-
Property expenses	1,000	847	-	-
Repairs and maintenance	1,598	1,281	-	-
Cleaning	254	257	-	-
Security	668	650	-	-
Land remediation costs	-	5,500	-	-
	5,262	10,742	-	-
(b) Finance costs				
Interest on borrowings carried at amortised cost	2,759	3,026	-	-
	2,759	3,026	-	-
(c) Eveleigh Market Refurbishment				
<p>\$3,046k has been spent by the Authority on the refurbishment of the Blacksmiths workshop for the purpose of using the facility to run the Eveleigh Markets.</p> <p>The expenditure is in the nature of remediation, consultant fees, concreting, waste removal and repairs to the roof. These expenditure were incurred prior to the execution of the Deed of Assignment of Rights under a Lease. The parties involved in the deed include Rail Corporation of New South Wales (SRA), State of New South Wales through Arts New South Wales and RWA. It is likely that land will be transferred to RWA but the timing of this is not known. Hence the entire amount has been expensed.</p>				
(d) Changes in fair value of Investment Property				
<p>During the year the investment property was revalued and a valuation loss of \$36.4m has been booked into the accounts (note 14). The Authority also registered a valuation loss of \$0.1m on the recently acquired Little Eveleigh Street property.</p>				
Changes in fair value of investment property measured at fair value through income statement	(36,375)	5,455	(25,915)	1,340
Changes in fair value of other property	(125)	-	(125)	-
	(36,500)	5,455	(26,040)	1,340

Redfern-Waterloo Authority

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Notes To Financial Statements

For The Financial Year Ended 30 June 2009

	Consolidated	Consolidated	RWA	RWA
	2009	2008	2009	2008
	\$'000	\$'000	\$'000	\$'000
5 PROFIT FOR THE YEAR				
(a) Profit has been arrived at after charging/(crediting) the following losses/(gains):				
Allowance for impairments on receivables	5	2	4	-
Auditor's remuneration	92	83	27	27
Depreciation of property, plant and equipment	888	681	237	137
Land remediation expenses on the Channel 7 site at ATP	-	5,500	-	-
Unwinding of discount related to finance lease receivable from subsidiary	-	-	(267)	(253)
(b) Employee benefit expenses				
Salaries and wages (including recreation leave)	3,982	3,586	351	365
Superannuation	284	(42)	18	18
Long service leave	123	37	-	-
	4,389	3,581	369	383

6 INCOME TAX EXPENSE

As stated in note 2u.

Redfern-Waterloo Authority

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Notes To Financial Statements

For The Financial Year Ended 30 June 2009

7

CASH AND CASH EQUIVALENTS

Cash on hand and at bank
Demand deposits
Investment in NSW Treasury Corporation "Hour-Glass"
cash facility

Consolidated	Consolidated	RWA	RWA
2009	2008	2009	2008
\$'000	\$'000	\$'000	\$'000
6,813	865	6,557	685
485	485	-	-
31,222	31,452	898	5,290
38,520	32,802	7,455	5,975

Demand deposits are held with the Commonwealth Bank of Australia and represent money received as bond for the rental space at the Australian Technology Park. This amount will be refunded back to the tenant on the termination of the lease.

The Authority has investments with the NSW Treasury Corporation's Hour-Glass facilities. The investment is represented by a number of units of a management investment pool with each particular pool having different horizons and being comprised of a mix of asset classes appropriate to that investment horizon. NSW Treasury Corporation appoints and monitors the application of appropriate investment guidelines.

The investment is generally able to be redeemed daily by 11am. The value of the investment held can decrease as well as increase depending on market conditions. The value of the above investment represents the company's share of the value of the underlying assets of the facility, and those assets as stated at net value. The weighted average rate of return on these investments during the year was 5.35% (2008: 6.82%)

Cash on hand includes an amount of \$6.0m received under a Voluntary planning agreement and \$0.2m as development contributions. This cash can be used only for the purposes specified in the agreement. A separate bank account has been established for this purpose.

Redfern-Waterloo Authority

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Notes To Financial Statements

For The Financial Year Ended 30 June 2009

	Consolidated	Consolidated	RWA	RWA
	2009	2008	2009	2008
	\$'000	\$'000	\$'000	\$'000
8 RECEIVABLES				
(a) Current				
Trade receivables (i)	605	1,152	185	49
Other debtors (ii)	378	371	418	-
Interest bearing loan receivable from the subsidiary	-	-	378	352
Goods and Services tax recoverable	151	1,138	24	112
Prepayments	-	187	-	164
	1,134	2,848	1,005	677
Allowance for impairments on receivables	(64)	(64)	-	-
	1,070	2,784	1,005	677
(b) Non current				
Other debtors (ii)	4,186	4,564	-	-
	4,186	4,564	-	-

- (i) The average credit period extended by the Company on rental payments and on conference activity services is 7 days and by the Authority on conference activity services is 30 days. No interest is charged on the overdue invoices.

Of the total \$605k (2008: \$1,152k) of the Consolidated Entity's trade receivables, \$294k (2008: \$202k) are current with an average of 4 days. Management considers that there are no indications as of the reporting date that the debtors will not meet their payment obligations with one exception and appropriate action is being taken against the relevant customer.

An allowance has been made for estimated irrecoverable trade receivable amounts arising from the past rendering of services, determined by reference to past default experience. The company reviews all its debts irrespective of the age and a provision for debts if necessary is made in the books.

Movement in allowance for impairments of receivables during the period:

Balance at the beginning of the financial year	64	64	-	-
Impairment losses recognised on receivables	5	7	4	5
Bad debts written off	(5)	(7)	(4)	(5)
Balance at the end of the financial year	64	64	-	-

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For The Financial Year Ended 30 June 2009

Consolidated	Consolidated	RWA	RWA
2009	2008	2009	2008
\$'000	\$'000	\$'000	\$'000

Lettable area at the ATP is leased to new customers who fit the selection criteria and the company also has a policy of collecting 3-6 months rental as bond before the commencement of the lease. The customers in the conference centre normally pay almost 90% of the total event invoice in advance of the event happening. The revenue stream for the Authority mainly consists of collecting contribution levy's and Government grants against which there can be no doubtful debts. The Authority also earns income from its Training and Employment enterprise segment and the Authority will be subject to doubtful debts from this income stream. However the amount is not expected to be material.

Of the trade receivables balance at the end of the year, \$92k (2008 - \$67k) is due from General Government entities, which makes up 15% (2008 - 6%) of the total balance and \$32k (2008 - \$10k) is due from Public Trading Enterprises, amounting to 5% of trade receivables balance (2008 - 1%)

Included in the Consolidated Entity's trade receivable balances are debtors with a carrying amount of \$271k (2008 - \$948k) which are past due at the reporting date for which the Consolidated Entity has not provided as there has not been significant change in credit quality and the amounts are still considered recoverable. The Consolidated Entity does not hold collateral over these balances.

Ageing of past due but not impaired

Less than 3 months overdue
3 to 6 months overdue
later than 6 months overdue

257	906	110	25
46	8	-	-
32	99	-	2
335	1,012	110	27

In determining the recoverability of a trade receivable, the Consolidated Entity considers any change in the credit quality of the trade receivable from the date credit was initially granted up to the reporting date.

The concentration of credit risk is limited due to the customer base being large and unrelated. Included in the allowance for impairments of receivables are individually impaired trade receivables of \$64k.

Ageing of impaired trade receivables

3 to 6 months overdue
later than 6 months overdue
Total

42	2	-	-
22	62	-	-
64	64	-	-

- (ii) During the 2007-08 year, the Consolidated Entity advanced a fixed 7.23% rate loan to the Department of Defence for a period of 10 years. The maturity date is 30 May 2018. The loan amount at the end of the financial year is \$4.9m. Management considers that the carrying amount of the loan best represents the maximum credit risk exposure at the balance sheet date and that there is no indication at that date that the counterparty will not meet its obligations.

Redfern-Waterloo Authority

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Notes To Financial Statements

For The Financial Year Ended 30 June 2009

	Consolidated	Consolidated	RWA	RWA
	2009	2008	2009	2008
	\$'000	\$'000	\$'000	\$'000
9 LEASE INCENTIVE ASSET				
Current lease incentive asset				
Lease incentive granted to lessees	470	369	-	-
Non-current lease incentive asset				
Lease incentive granted to lessees	2,095	1,910	-	-

10 LEASES				
Non-current lease receivables				
Finance lease receivables	-	-	5,068	4,801
Operating lease receivables	-	-	3,270	2,504
	-	-	8,338	7,305

Finance lease relates to the Bio-medical Building by the Authority to the Company. The Company does not have the option to purchase the property at the conclusion of the lease agreement.

Finance lease receivables

Minimum lease receivables, later than 5 years*	-	-	30,525	30,525
Less future finance charge	-	-	(25,457)	(25,724)
Present value of minimum lease receivables	-	-	5,068	4,801
Included in the financial statements as:				
Non-current finance lease receivable	-	-	5,068	4,801

* Minimum future lease receivables includes the aggregate of all lease payments and any guaranteed residual.

Disclosures for the consolidated entity/Authority as lessor - operating leases

Operating leases relate to the investment property owned by the consolidated entity/Authority referred to in Note 14 to the financial statements. Lease terms range between 3 and 5 years, with options to extend. All operating lease contracts contain market review clauses in the event that the consolidated entity/Authority exercise their option to renew. The leases do not have the option to purchase the property at the expiry of the lease period.

Redfern-Waterloo Authority

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Notes To Financial Statements

For The Financial Year Ended 30 June 2009

	Consolidated	Consolidated	RWA	RWA
	2009	2008	2009	2008
	\$'000	\$'000	\$'000	\$'000
Non-cancellable operating lease receivables				
Not longer than 1 year	14,192	10,473	-	-
Longer than 1 year and not longer than 5 years	36,703	25,285	-	-
Longer than 5 years	34,431	26,419	68,225	68,225
	85,326	62,177	68,225	68,225

Disclosures for the consolidated entity/Authority as lessee - operating leases

The consolidated entity/Authority have various operating lease agreements for equipment and other facilities. Most leases contain renewable options. All operating lease contracts contain market review clauses in the event that the consolidated entity/Authority exercise their option to renew. The consolidated entity/Authority do not have an option to purchase the leased assets at the expiry of the lease period.

Non-cancellable operating lease payments

Not longer than 1 year	165	35	165	35
	165	35	165	35

11 OTHER FINANCIAL ASSETS

Investment in Subsidiary (note 19)	-	-	21,465	21,465
10 Year fixed interest loan advanced to subsidiary *	-	-	4,186	4,564
Interest-bearing loan advanced to subsidiary *	-	-	39,996	35,610
	-	-	65,647	61,639

* Interest-bearing loan advanced to subsidiary are on exactly the same terms as the loans from NSW Treasury Corporation - note 17.

During the year, the Consolidated Entity advanced a fixed 7.23% rate loan to the Department of Defence for a period of 10 years. The maturity date is 30 May 2018. Management considers that the carrying amount of the loan best represents the maximum credit risk exposure at the balance sheet date and that there is no indication at that date that the counterparty will not meet its obligations.

Redfern-Waterloo Authority

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Notes To Financial Statements

For The Financial Year Ended 30 June 2009

12	PROPERTY PLANT AND EQUIPMENT	Consolidated	Consolidated	RWA	RWA
		2009	2008	2009	2008
		\$'000	\$'000	\$'000	\$'000
	Land and Buildings				
	At Gross value	2,850	-	2,850	-
	Accumulated depreciation	(106)	-	(106)	-
	Carrying amount at fair value	2,744	-	2,744	-
	Leasehold improvements				
	At Gross value	20,952	12,585	565	565
	Accumulated depreciation	(1,021)	(1,874)	(301)	(188)
	Carrying amount at fair value	19,931	10,711	264	377
	Furniture and Fittings				
	At Gross value	1,052	990	-	-
	Accumulated depreciation	(947)	(919)	-	-
	Carrying amount at fair value	105	71	-	-
	Plant and equipment				
	At Gross value	1,690	2,291	89	89
	Accumulated depreciation	(1,349)	(1,739)	(87)	(71)
	Carrying amount at fair value	341	552	2	18
	Art and artefacts				
	At Gross value	5	5	-	-
	Carrying amount at fair value	5	5	-	-
	Work in process	22	417	-	417
	Total Property Plant and Equipment				
	At Gross value	26,571	16,288	3,504	1,071
	Accumulated depreciation	(3,423)	(4,532)	(494)	(259)
	Carrying amount at fair value	23,148	11,756	3,010	812

Redfern-Waterloo Authority

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Notes To Financial Statements

For The Financial Year Ended 30 June 2009

12 (a) RECONCILIATION OF PROPERTY PLANT AND EQUIPMENT	Consolidated							
	Leasehold improve- ments	Freehold Land	Freehold Buildings	Furniture and fittings	Plant and Equip- ment	Art and artefacts	Work in process	Total
At 1 July 2007								
Cost or fair value	3,198	-	-	990	1,814	5	39,446	45,453
Accumulated Depreciation	(1,631)	-	-	(794)	(1,496)	-	-	(3,921)
Net book amount	1,567	-	-	196	318	5	39,446	41,532
Year ended 30 June 2008								
Opening net book amount	1,567	-	-	196	318	5	39,446	41,532
Additions	-	-	-	-	-	-	17,436	17,436
Transfer in/(out)	9,387	-	-	-	483	-	(56,465)	(46,595)
Assets write offs	-	-	-	-	(1)	-	-	(1)
Depreciation	(243)	-	-	(125)	(248)	-	-	(616)
Closing net book amount	10,711	-	-	71	552	5	417	11,756
At 30 June 2008								
Cost or fair value	12,585	-	-	990	2,291	5	417	16,288
Accumulated Depreciation	(1,874)	-	-	(919)	(1,739)	-	-	(4,532)
Net book amount	10,711	-	-	71	552	5	417	11,756
Year ended 30 June 2008								
Opening net book amount	10,711	-	-	71	552	5	417	11,756
Additions	9,625	1,650	1,200	62	-	-	(330)	12,207
Transfer in/(out)	34	-	-	-	31	-	(65)	-
Depreciation	(439)	-	(106)	(28)	(242)	-	-	(815)
Closing net book amount	19,931	1,650	1,094	105	341	5	22	23,148
At 30 June 2009								
Cost or fair value	20,952	1,650	1,200	1,052	1,690	5	22	26,571
Accumulated Depreciation	(1,021)	-	(106)	(947)	(1,349)	-	-	(3,423)
Net book amount	19,931	1,650	1,094	105	341	5	22	23,148

Redfern-Waterloo Authority

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Notes To Financial Statements

For The Financial Year Ended 30 June 2009

12 (a) RECONCILIATION OF
PROPERTY PLANT AND
EQUIPMENT (continued)

	RWA					
	Leasehold improvements	Freehold Land	Freehold Buildings	Plant and Equipment	Work in process	Total
At 1 July 2007						
Cost or fair value	565	-	-	89	-	654
Accumulated Depreciation	(75)	-	-	(49)	-	(124)
Net book amount	490	-	-	40	-	530
Year ended 30 June 2008						
Opening net book amount	490	-	-	40	-	530
Additions	-	-	-	-	417	417
Depreciation	(113)	-	-	(22)	-	(135)
Closing net book amount	377	-	-	18	417	812
At 30 June 2008						
Cost or fair value	565	-	-	89	417	1,071
Accumulated Depreciation	(188)	-	-	(71)	-	(259)
Net book amount	377	-	-	18	417	812
Year ended 30 June 2008						
Opening net book amount	377	-	-	18	417	812
Additions	-	1,650	1,200	-	(417)	2,433
Depreciation	(113)	-	(106)	(16)	-	(235)
Closing net book amount	264	1,650	1,094	2	-	3,010
At 30 June 2009						
Cost or fair value	565	1,650	1,200	89	-	3,504
Accumulated Depreciation	(301)	-	(106)	(87)	-	(494)
Net book amount	264	1,650	1,094	2	-	3,010

Redfern-Waterloo Authority

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Notes To Financial Statements

For The Financial Year Ended 30 June 2009

13	INTANGIBLE ASSETS	Consolidated Software	RWA Software
	At 1 July 2007		
	Cost or fair value	99	5
	Accumulated amortisation	(66)	-
	Net book amount	33	5
	Year ended 30 June 2008		
	Opening net book amount	33	5
	Additions	172	-
	Transfer in/(out)		
	Assets write offs		
	Amortisation	(65)	(2)
	Closing net book amount	140	3
	At 30 June 2008		
	Cost or fair value	271	5
	Accumulated amortisation	(131)	(2)
	Net book amount	140	3
	Year ended 30 June 2008		
	Opening net book amount	140	3
	Additions	59	0
	Transfer in/(out)	-	-
	Assets write offs	-	-
	Amortisation	(73)	(2)
	Closing net book amount	126	1
	At 30 June 2009		
	Cost or fair value	330	5
	Accumulated amortisation	(204)	(4)
	Net book amount	126	1

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Notes To Financial Statements

For The Financial Year Ended 30 June 2009

	Consolidated 2009 \$'000	Consolidated 2008 \$'000	RWA 2009 \$'000	RWA 2008 \$'000
14 INVESTMENT PROPERTY				
Balance at beginning of year	213,200	166,650	138,100	136,760
Addition from subsequent expenditure	-	41,095	-	-
Net gain/(loss) from fair value adjustment	(36,375)	5,455	(25,915)	1,340
Balance at the end of financial year	176,825	213,200	112,185	138,100

The fair value of the company's investment property at 31 May 2009 has been arrived at on the basis of a valuation carried out at that date by Preston Rowe Paterson NSW Pty Limited ("PRP"), independent valuers not related to the company. PRP are members of the Australian Institute of Valuers, and they have the appropriate qualifications and recent experience in the valuation of properties in the Redfern-Waterloo area. The valuation, which conforms to Australian Valuation Standards, was arrived at by reference to market evidence of transaction prices for similar properties.

15 TRADE AND OTHER PAYABLES

Current

Accrued salaries, wages and on-costs	18	71	-	6
Trade payables (i)	2,044	11,831	1,053	2,325
Deferred grant income	-	1,414	-	-
Event and Tenant deposits	952	1,028	-	-
Lease Incentive Deferred Income	88	244	-	-
Other Payables	90	118	-	-
	3,192	14,706	1,053	2,331

- (i) The average credit period on purchase of services is 30 days. No interest has been paid in the current year. The Consolidated entity has financial risk management policies in place to ensure that all payables are paid within the credit timeframe.

Non Current

Deferred lease revenue	9,625	-	-	-
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Deferred lease revenue pertains to the right of ATP to receive 350 car spaces as a part of the Channel 7 development at \$35,000 per car space. This will be amortised over the term of the lease (88 years) granted to ATP Partnership.

Redfern-Waterloo Authority

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Notes To Financial Statements

For The Financial Year Ended 30 June 2009

	Consolidated 2009 \$'000	Consolidated 2008 \$'000	RWA 2009 \$'000	RWA 2008 \$'000
16 PROVISIONS				
Current Provisions				
Employee Benefits and Related On-Costs				
Recreation leave	447	481	-	-
Long Service leave	421	303	-	-
	868	784	-	-
Other Provisions				
Remediation Costs	1,079	1,550	-	-
	1,079	1,550	-	-
	1,947	2,334	-	-
Non-Current Provisions				
Defined Superannuation Benefits Plan	117	30	-	-
Long Service leave	59	54	-	-
	176	84	-	-
17 BORROWINGS				
Current				
10 Year fixed interest loan from NSW Treasury Corporation	378	352	378	352
	378	352	378	352
Non-Current				
10 Year fixed interest loan from NSW Treasury Corporation	4,186	4,564	4,186	4,564
Floating rate Borrowings from NSW Treasury Corporation	39,996	35,610	39,996	35,610
	44,182	40,174	44,182	40,174

Borrowings from NSW Treasury Corporation are unsecured and bears interest at 4.9 % (2008: 7.2%) per annum. The borrowings are currently at a floating rate. The total loan facility is for \$47.5m. An arrangement is in place with the NSW Treasury Corporation to refinance the loan in June 2010 over 25 years either at fixed interest or a floating interest rate. The management in May 2009 decided to continue with the variable interest rate pending the outcome of the sale of ATP. The 10 year fixed interest rate loan pertains to the fitout costs recoverable from the Department of Defence over the term of the lease (refer note 8(ii)).

Redfern-Waterloo Authority

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Notes To Financial Statements

For The Financial Year Ended 30 June 2009

	Consolidated	Consolidated	RWA	RWA
	2009	2008	2009	2008
	\$'000	\$'000	\$'000	\$'000
18 ACCUMULATED FUNDS				
Balance at the beginning of year	209,875	201,418	171,654	171,121
Surplus/(Deficit) for the year	(22,731)	8,826	(19,626)	533
Superannuation actuarial gains/(losses)	(204)	(369)	-	-
Balance at end of financial year	186,940	209,875	152,028	171,654

19 SUBSIDIARY

Name of entity	Country of incorporation	2009	2008
		%	%
Australian Technology Park Precinct Management Limited	Australia, NSW	100	100
The Office of Redfern-Waterloo Authority	Australia, NSW	-	-

The Company is incorporated in Australia and is responsible for the day-to-day management of the Australian Technology Park located at Eveleigh in Sydney, NSW.

The Office is incorporated in Australia and provides personnel services to the Authority.

20 NOTES TO THE CASH FLOW STATEMENT

(a) Reconciliation of cash flow statement

For the purposes of the cash flow statement, cash includes cash on hand and in banks and liquid investment in NSW Treasury Corporation "Hour-Glass" cash facility. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

	Consolidated	Consolidated	RWA	RWA
	2009	2008	2009	2008
	\$'000	\$'000	\$'000	\$'000
Cash and cash equivalents (Note 7)	38,520	32,802	7,455	5,975

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Notes To Financial Statements

For The Financial Year Ended 30 June 2009

	Consolidated	Consolidated	RWA	RWA
	2009	2008	2009	2008
	\$'000	\$'000	\$'000	\$'000
(b) Reconciliation of surplus/(deficit) for the year to net cash from operating activities				
Profit/(Loss) for the period from continuing operations	(22,935)	8,457	(19,626)	533
Amortisation of lease incentive asset	(286)	117	-	-
Depreciation of property, plant and equipment	888	681	237	137
Asset write off	-	2	-	-
Changes in fair value of investment property measured at fair value through income statement	36,500	(5,455)	26,040	(1,340)
Straight-line of operating lease income on land	-	-	(766)	(766)
Allowance for impairments on receivables	5	7	4	5
Unwinding of discount related to finance lease receivable from subsidiary	-	-	(267)	(254)
decrease/(Increase) in Trade and other receivables	2,087	(650)	(332)	(228)
(decrease)/Increase in Trade and other payables and provisions	(11,809)	5,053	(1,252)	1,424
Net cash flows from operating activities	4,450	8,212	4,038	(489)

21 COMMITMENTS FOR EXPENDITURE

Capital Commitments

Aggregate capital expenditure for the acquisition of property, plant and equipment contracted for at balance date and not provided for:

Payable within one year (inclusive of GST)	4,664	1,614	-	1,614
--	-------	-------	---	-------

The above includes GST of \$424K that is expected to be recoverable from the Australian Taxation Office. The Capital expenditure commitments relate to the public domain works and the Energy Australia High Voltage Infrastructure on the Channel 7 site.

Redfern-Waterloo Authority

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Notes To Financial Statements

For The Financial Year Ended 30 June 2009

22 CONTINGENT ASSETS AND CONTINGENT LIABILITIES

Australian Technology Park Precinct Management Limited (the “Company”) has exemptions for rates and taxes from relevant authorities. These exemptions are currently under internal review to ascertain their currency and applicability. This review process may result in liabilities being payable by the Company, however the Company is not able to reliably measure these amounts, if any.

23 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The exposures of the Authority and its controlled entities to market risk are primarily through interest rate risk on borrowings and other price risks associated with the movement in the unit price of the Hour Glass Investment facilities. The Authority and its controlled entities have no exposure to foreign currency risk and do not enter into commodity contracts.

The effect on the reported result and equity due to a reasonably possible change in risk variable is outlined in the information below, for interest rate risk and other price risk. A reasonably possible change in risk variable has been determined after taking into account the economic environment in which the Authority and its controlled entities operate and the time frame for the assessment (i.e. until the end of the next annual reporting period). The sensitivity analysis is based on risk exposures in existence at the balance sheet date. The analysis is performed on the same basis in 2008. The analysis assumes that all other variables remain constant.

(b) Capital risk management

The Consolidated entity manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to stakeholders.

The Consolidated entity’s overall strategy remains unchanged from 2008.

The capital structure of the Consolidated entity consists of debt, which includes the borrowing disclosed in note 17, cash and cash equivalents and retained profits as disclosed in note 18.

(c) Financial Risk Management Objectives

The Consolidated entity’s principal financial instruments comprise finance leases, cash and short term deposits.

The main purpose of these financial instruments is to fund Consolidated entity’s operations. The Consolidated entity has various other financial instruments such as debtors and trade creditors, which arise directly from its operations.

It is, and has been throughout the period under review, the Consolidated entity’s policy that no trading in financial instruments shall be undertaken.

The main risks arising from the Consolidated entity’s financial instruments are interest rate risk, liquidity risk and credit risk. The executive reviews and agrees policies for managing each of these risks and they are summarised below.

Redfern-Waterloo Authority

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Notes To Financial Statements

For The Financial Year Ended 30 June 2009

(d) **Interest rate risk**

The Consolidated entity is exposed to interest rate risk as the Authority borrows at floating interest rates from NSW Treasury Corporation and holds its surplus cash in NSW Treasury Corporation's "Hour-Glass" cash facilities.

NSW Treasury Corporation as trustee for the above facility is required to act in the best interest of the unit holders and to administer the trusts in accordance with the trust deeds. As trustee, the NSW Treasury Corporation has appointed external managers to manage the performance and risks of each facility in accordance with a mandate agreed by the parties.

At reporting date, if interest rates had been 1% higher or lower and all other variables were held constant, the Authority's net profit would decrease by \$65k and increase by \$65k (2008: decrease by \$9k and increase by \$9k). This is mainly attributable to the Authority's exposure to interest rates on its variable rate borrowings and cash deposits.

(e) **Credit risk**

Credit risk is the potential for loss arising from the failure of a debtor or counterparty (in relation to loans to that counterparty), to meet their contractual obligations. The credit quality of trade and other receivables and the credit risk management policy in respect of such financial assets have been discussed in note 8.

No credit risk arises on the Company's investments in Hour-Glass cash facilities with the NSW Treasury as these represent the Company's share of the net asset value of the facility.

(f) **Liquidity risk**

Liquidity risk arises from the possibility that the Authority or the Consolidated Entity may be unable to settle a transaction on the due date.

The Authority's objective is to maintain a satisfactory level of liquidity. The Authority has no significant borrowings for the day to day operations. The Authority borrows money only for the purpose of capital projects which is undertaken by its subsidiary entity.

The Consolidated entity manages liquidity risk by monitoring forecast and actual cash flows on a regular basis.

Liquidity and interest risk tables

The following tables detail the Authority and the Consolidated Entity's remaining contractual maturity for its financial liabilities

The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Authority and the Consolidated Entity can be required to pay. The table includes both interest and principal cash flows and spot rates at the year end have been used to project interest payments in respect of the variable rate loans.

Redfern-Waterloo Authority

Financials

Notes To Financial Statements

For The Financial Year Ended 30 June 2009

	Weighted average effective interest rate	less than 1 year	1-5 years	5+ years
	%	\$'000	\$'000	\$'000
23 (f) Liquidity risk (continued)				
Consolidated				
2009				
Non interest bearing trade payables	-	2,044	-	-
Fixed rate loan from the Treasury Corporation	7.23%	754	2,785	2,726
Variable rate loan from the Treasury Corporation	4.90%	40,107	-	-
		42,905	2,785	2,726
2008				
Non interest bearing trade payables	-	11,831	-	-
Fixed rate loan from the Treasury Corporation	7.23%	696	2,785	3,423
Variable rate loan from the Treasury Corporation	7.20%	37,672	-	-
		50,199	2,785	3,423
Authority				
2009				
Non interest bearing trade payables	-	1,053	-	-
Fixed rate loan from the Treasury Corporation	7.23%	754	2,785	2,726
Variable rate loan from the Treasury Corporation	7.20%	40,107	-	-
		41,914	2,785	2,726
2008				
Non interest bearing trade payables	-	2,325	-	-
Fixed rate loan from the Treasury Corporation	7.23%	696	2,785	3,423
Variable rate loan from the Treasury Corporation	7.20%	37,672	-	-
		40,693	2,785	3,423

As disclosed in note 17, an arrangement is in place between the parent and the NSW Treasury Corporation to refinance the loan in June 2010 over 25 years either at fixed interest or a floating interest rate. The 10 year fixed interest rate loan pertains to the fitout costs recoverable from the Department of Defence over the term of the lease (refer note 8(ii)).

Redfern-Waterloo Authority

Financials

Notes To Financial Statements

For The Financial Year Ended 30 June 2009

(g) Net fair values of financial assets and liabilities

The fair values of financial assets and liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions.

The carrying amount of financial assets and financial liabilities recorded in the financial statements approximate their net fair values.

24 Events occurring after the reporting period

On 27 July 2009 an Administrative change order was made through which 13 super Departments were created including the Department of Planning which now assumes responsibility for the Redfern-Waterloo Authority.

The new Director General Executive Committee will drive the implementation of the amalgamation reforms, details of which are not yet known.

END OF AUDITED FINANCIAL STATEMENTS



SAWS/2019/001
20/06/2019

INDEPENDENT AUDITOR'S REPORT Office of the Auditor-General New South Wales

To Members of the New South Wales Parliament

I have audited the accompanying financial report of Office of the Regional Waterways Authority (the Office), which comprises the balance sheet as at 30 June 2019, the income statement, statement of non-current income and expense, and cash flow statement for the year then ended, a summary of significant accounting policies and other explanatory notes.

Auditor's Opinion

In my opinion, the financial report:

- presents fairly, in all material respects, the financial position of the Office as at 30 June 2019, and its financial performance for the year then ended in accordance with Australian Accounting Standards including the Australian Accounting Interpretations;
- is in accordance with section 110 of the Public Finance and Audit Act 1983 (the PF&A Act) and the Public Finance and Audit Regulation 2005.

My opinion should be read in conjunction with the rest of this report.

The Board's Responsibility for the Financial Report

The members of the board are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards including the Australian Accounting Interpretations and the PF&A Act. This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I conducted my audit in accordance with 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 whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the Office's preparation and fair presentation of the financial report 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 Office's internal controls. An audit also involves evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the members of the board, as well as evaluating the overall presentation of the financial report.

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

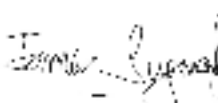
My opinion does not provide assurance:

- about the future viability of the Office;
- that it has carried out its activities effectively, efficiently and economically; or
- about the effectiveness of its internal controls.

Independence

In conducting this audit, the Audit Office of New South Wales has complied with the independence requirements of the Australian Auditing Standards and other relevant ethical requirements. The PF&A Act further promotes independence by:

- providing that only Parliament, and not the Executive Government, can remove an Auditor-General; and
- mandating the Auditor-General as auditor of public sector agencies but securing the provision of non-audit services, thus ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their role by the possibility of having potential conflicts.



James Sugrue
Director, Financial Audit Services

20 October 2019
Sydney

Office of the Redfern-Waterloo Authority

Directors' Statement

Statement by Members of the Board of Redfern-Waterloo Authority on the adoption of the financial statements for the year ended 30 June 2009.

Pursuant to Section 41C (1B) of the Public Finance and Audit Act 1983 and in accordance with a resolution of the members of the Board of the Redfern-Waterloo Authority, we declare that in our opinion:

1. The accompanying financial statements exhibit a true and fair view of the financial position and financial performance of Office of the Redfern-Waterloo Authority as at 30 June 2009;
2. The financial statements have been prepared in accordance with the Australian Accounting Standards and Interpretations and the provisions of the Public Finance and Audit Act 1983, the Public Finance and Audit Regulation 2005 and the Treasurer's Directions; and
3. We are not aware of any circumstances that would render any particulars included in the financial statements to be misleading or inaccurate.



Dr Colin Gellatly
Chairman
Redfern-Waterloo Authority



Roy Wakelin-King
Chief Executive Officer
Redfern-Waterloo Authority

Sydney, dated this 21 October 2009

Office of the Redfern-Waterloo Authority

Financials

Income Statement

For The Financial Year Ended 30 June 2009

Personnel services income
Employee related expenses
Surplus for the year

	2009	2008
	\$'000	\$'000
Personnel services income	2,645	2,386
Employee related expenses	(2,411)	(2,017)
Surplus for the year	204	369

The accompanying notes form part of these statements

Office of the Redfern-Waterloo Authority

Financials

Balance Sheet as at 30 June 2009

	Notes	2009 \$'000	2008 \$'000
CURRENT ASSETS			
Receivables	2	775	707
TOTAL CURRENT ASSETS		775	707
TOTAL ASSETS		775	707
CURRENT LIABILITIES			
Payables	3	18	65
Provisions	4	613	586
TOTAL CURRENT LIABILITIES		631	651
NON CURRENT LIABILITIES			
Defined Superannuation Benefit Plan	5	117	30
Provisions	4	27	26
TOTAL NON CURRENT LIABILITIES		144	56
TOTAL LIABILITIES		775	707
NET ASSETS		-	-
EQUITY			
Accumulated funds		-	-
TOTAL EQUITY		0	-

The accompanying notes form part of these statements

Office of the Redfern-Waterloo Authority

Financials

Statement of Recognised Income and Expense For The Financial Year Ended 30 June 2009

	2009	2008
	\$'000	\$'000
Surplus for the year	204	369
Superannuation actuarial losses	(204)	(369)
Total recognised income and expense for the year	-	-
Effect of change in accounting policy		
Surplus for the period as reported in 2008		-
Change of policy - actuarial loss recognised directly in equity		369
Restated surplus for the period		369

The accompanying notes form part of these statements

Office of the Redfern-Waterloo Authority

Financials

Cash Flow Statement

For The Financial Year Ended 30 June 2009

	2009 \$'000	2008 \$'000
Cash flows from Operating Activities		
Receipts from customers		
Payments to suppliers and employees	-	-
Net cash flows from operating activities	-	-
Cash flows from Investing Activities		
Net cash flows from Investing Activities	-	-
Cash flows from Financing Activities		
Net cash flows from Financing Activities	-	-
Net increase/(decrease) in cash held	-	-
Cash at the start of the financial year	-	-
Cash at the end of the financial year	-	-

The accompanying notes form part of these statements

Office of the Redfern-Waterloo Authority

Financials

Notes To Financial Statements For The Financial Year Ended 30 June 2009

Note 1 Summary of Significant Accounting Policies

(a) Reporting entity

Office of Redfern-Waterloo Authority (the Office) is a Division of the Government Service, established pursuant to Part 2 of Schedule 1 to the Public Sector Employment and Management Act 2002. It is a not-for-profit entity as profit is not the principal objective. It is considered as part of the NSW Total State Sector Accounts. It is domiciled in Australia and its principal office is at Level 11, Tower 2, 1 Lawson square, Redfern NSW 2016.

The Office's objective is to provide personnel services to the Redfern-Waterloo Authority (the Authority).

The Office commenced operations on 17 March 2006 with effect from 1 July 2005 when it assumed responsibility for the employees and employee-related liabilities of the Authority. The assumed liabilities were recognised on 17 March 2006 together with an offsetting receivable representing the related funding due from the former employer.

The financial report for the year ended 30 June 2009 has been authorised for issue by the Board on 21 October 2009.

(b) Basis of preparation

The financial report is a general purpose financial report which has been prepared in accordance with:

- Australian Accounting Standards and Australian Accounting Interpretations
- Public Finance and Audit Act 1983
- Public Finance and Audit Regulation 2005
- Financial Reporting Directions issued by the Treasurer

The financial report has been prepared on the basis of full accrual accounting using historical cost accounting conventions.

Except when an Australian Accounting Standard permits or requires otherwise, comparative information is disclosed in respect of the previous period for all amounts reported in the financial report.

The financial report is presented in Australian dollars and all values are rounded to the nearest thousand dollars (\$000) unless otherwise stated.

(c) Income

Income is measured at the fair value of the consideration received or receivable. Revenue from the rendering of personnel services is recognised when the service is provided and only to the extent that the associated recoverable expenses are recognised.

(d) Receivables

Trade receivables are recognised initially at fair value and subsequently measured at cost using the effective interest method, less provision for impairment.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off by reducing the carrying amount directly. An allowance for impairment account is used when there is objective evidence that the corporation will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that the trade receivable is impaired.

Office of the Redfern-Waterloo Authority

Financials

Notes To Financial Statements For The Financial Year Ended 30 June 2009

(e) Payables

Payables include accrued wages, salaries, and related on costs (such as payroll tax, fringe benefits tax and worker's compensation insurance) where there is certainty as to the amount and timing of settlement.

A payable is recognised when a present obligation arises under a contract or otherwise. It is derecognised when the obligation expires or is discharged, cancelled or substituted.

A short-term payable with no stated interest rate is measured at historical cost if the effect of discontinuing is immaterial.

(f) Employee benefits

(i) Wages and Salaries, annual leave and sick leave

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within twelve months of the reporting date are recognised in respect of employees' service up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Long Service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the discount method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Provisions made in respect of employee benefits which are not expected to be settled within 12 months are measured at the present value of the estimated future cash outflows to be made by the consolidated entity in respect of services provided by employees up to reporting date. The government bond rate of 5.50% was applied for discounting purposes.

The outstanding amounts of payroll tax, workers' compensation, insurance premiums and fringe benefits tax, which are consequential to employment, are recognised as liabilities and expenses when the employee benefits to which they relate have been recognised.

(iii) Retirement benefit obligations

All employees of the Authority are entitled to benefits from the Authority's superannuation plan on retirement, disability or death. The Authority has a defined benefit plan and a defined contribution plan. The defined contribution plan receives fixed contributions from the Authority and the Authority's legal or constructive obligation is limited to these contributions. Contributions to the defined contribution fund are recognised as an expense as they become payable. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

A liability or asset of defined benefits superannuation plans is recognised in the balance sheet, and is measured as the present value of the defined benefit obligation at the reporting date less the fair value of the superannuation fund's assets at that date and any unrecognised past service cost. The present value of the defined benefit obligations is based on expected future payments which arise from membership of the fund to the reporting date, calculated annually by independent actuaries using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service.

Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Past service costs are recognised immediately in income, unless the changes to the superannuation fund are conditional on the employees remaining in service for a specified period of time (the vesting period). In this case, the past service costs are amortised on a straight-line basis over the vesting period.

Contributions to the defined contribution fund are recognised as an expense as they become payable. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

Office of the Redfern-Waterloo Authority

Financials

Notes To Financial Statements

For The Financial Year Ended 30 June 2009

(g) Change in accounting policy

When the presentation or classification of items in the financial report is amended, comparative amounts are reclassified unless the reclassification is impracticable. When comparative amounts are reclassified, the Authority discloses:

- (a) the nature of the reclassification;
- (b) the amount of each item or class of items that is reclassified; and
- (c) the reason for the reclassification.

According with NSW Treasury policy, the entity has changed its policy on the recognition of superannuation actuarial gains and losses. Such actuarial gains and losses are now recognised outside of profit or loss in the 'statement of recognised income and expense'. Previously, actuarial gains and losses were recognised through profit or loss. Both options are permissible under AASB 119 Employee Benefits.

The change in policy has been adopted on the basis that recognition outside profit or loss provides reliable and more relevant information as it better reflects the nature of actuarial gains and losses. This is because actuarial gains/losses are re-measurements, based on assumptions that do not necessarily reflect the ultimate cost of providing superannuation.

Recognition outside profit or loss also harmonises better with the Government Finance Statistics / GAAP comprehensive income presentation for the whole of government and general government sector, required under AASB 1049 Whole of Government and General Government Sector Financial Reporting. A comprehensive income presentation will also be available at the entity level from 2009/10 under AASB 101 Presentation of Financial Statements.

The change in accounting policy increases 2009 'surplus for the year' from \$ 0.0 million to \$0.2 million (2008: from \$0.0 million to \$0.4 million), by excluding from surplus the superannuation actuarial loss line item (2009: \$0.2 million, 2008: \$0.4 million). This item is now recognised in the 'statement of recognised income and expense' rather than the 'income statement'.

	2009	2008
	\$'000	\$'000
2 RECEIVABLES		
Receivable from the Authority	775	707
	775	707
3 PAYABLES		
PAYG Tax Payable	-	42
Salary Package	2	-
Salary Accruals	12	16
Payroll Tax	4	7
	18	65

Office of the Redfern-Waterloo Authority

Financials

Notes To Financial Statements

For The Financial Year Ended 30 June 2009

	2009	2008
	\$'000	\$'000
4 PROVISIONS		
(a) Current		
Annual Leave	244	319
Long Service Leave	369	267
	613	586
(b) Non current		
Long Service Leave	27	26
	27	26

5 SUPERANNUATION FUNDS

Accounting policy for recognising actuarial gains/losses

In 2008/09, NSW Treasury mandated a change in policy for all NSW public sector agencies to recognise actuarial gains and losses immediately outside profit and loss in the year in which they occur. Previously actuarial gains and losses were recognised in profit or loss. This change in policy must be applied retrospectively, as advised in NSW Treasury Circular NSWTC 09/01.

General description of the type of plan

The Pooled Fund holds in trust the investments of the closed NSW public sector superannuation schemes:

State Authorities Superannuation Scheme (SASS)

State Superannuation Scheme (SSS)

Police Superannuation Scheme (PSS)

State Authorities Non-contributory Superannuation Scheme (SANCS).

These schemes are all defined benefit schemes – at least a component of the final benefit is derived from a multiple of member salary and years of membership.

All the Schemes are closed to new members.

Office of the Redfern-Waterloo Authority

Financials

Notes To Financial Statements

For The Financial Year Ended 30 June 2009

(a) Defined Benefit Scheme as at 30 June 2009 (AASB 119 Employee Benefits)

	SASS	SANCS	SSS	Total
	30-Jun-09	30-Jun-09	30-Jun-09	30-Jun-09
B39000				
Member Numbers				
Contributors	1	1	-	2
Deferred benefits	-	-	-	-
Pensioners	-	-	-	-
Pensions fully commuted	-	-	-	-
Superannuation Position for AASB 119 purposes	\$ '000	\$ '000	\$ '000	\$ '000
Accrued liability	64	110	-	174
Estimated reserve account balance	(26)	(31)	-	(57)
	38	79	-	117
Future Service Liability (Note 1)	(16)	(59)	-	(75)
Surplus in excess of recovery available from schemes	-	-	-	-
Net liability to be recognised in balance sheet	38	79	-	117

	SASS	SANCS	SSS	Total
	30-Jun-08	30-Jun-08	30-Jun-08	30-Jun-08
B39000				
Member Numbers				
Contributors	2	2	-	4
Deferred benefits	-	-	-	-
Pensioners	-	-	-	-
Pensions fully commuted	-	-	-	-
Superannuation Position for AASB 119 purposes	\$ '000	\$ '000	\$ '000	\$ '000
Accrued liability	465	143	-	608
Estimated reserve account balance	(464)	(114)	-	(578)
	1	29	-	30
Future Service Liability (Note 1)	(178)	(87)	-	(265)
Surplus in excess of recovery available from schemes	-	-	-	-
Net liability to be recognised in balance sheet	1	29	-	30

Office of the Redfern-Waterloo Authority

Financials

Notes To Financial Statements

For The Financial Year Ended 30 June 2009

	SASS	SANCS	SSS	Total
	30-Jun-07	30-Jun-07	30-Jun-07	30-Jun-07
B39000				
Member Numbers				
Contributors	1	1	-	2
Deferred benefits	-	-	-	-
Pensioners	-	-	-	-
Pensions fully commuted	-	-	-	-
Superannuation Position for AASB 119 purposes	\$ '000	\$ '000	\$ '000	\$ '000
Accrued liability	56	81	-	137
Estimated reserve account balance	(308)	(112)	-	(420)
	(252)	(31)	-	(283)
Future Service Liability (Note 1)	(16)	(17)	-	(33)
Surplus in excess of recovery available from schemes	223	27	-	250
Net (asset) to be recognised in balance sheet	(29)	(4)	-	(33)

	SASS	SANCS	SSS	Total
	30-Jun-06	30-Jun-06	30-Jun-06	30-Jun-06
B39000				
Member Numbers				
Contributors	2	2	-	4
Deferred benefits	-	-	-	-
Pensioners	-	-	-	-
Pensions fully commuted	-	-	-	-
Superannuation Position for AASB 119 purposes	\$ '000	\$ '000	\$ '000	\$ '000
Accrued liability	256	101	-	357
Estimated reserve account balance	(280)	(90)	-	(370)
	(24)	11	-	(13)
Future Service Liability (Note 1)	(127)	(57)	-	(184)
Surplus in excess of recovery available from schemes	-	-	-	-
Net (asset)/liability to be recognised in balance sheet	(24)	11	-	(13)

Office of the Redfern-Waterloo Authority

Financials

Notes To Financial Statements

For The Financial Year Ended 30 June 2009

Note 1: The Future Service Liability (FSL) does not have to be recognised by an employer. It is only used to determine if an asset ceiling limit should be imposed (AASB 119, para 58). Under AASB 119, any prepaid superannuation asset recognised cannot exceed the total of any unrecognised past service cost and the present value of any economic benefits that may be available in the form of refunds from the plan or reductions in future contributions to the plan. Where the “surplus in excess of recovery” is zero, no asset ceiling limit is imposed.

(b) Reconciliation of the assets and liabilities recognised in the balance sheet

	SASS	SANCS	SSS
	30-Jun-09	30-Jun-09	30-Jun-09
	\$ '000	\$ '000	\$ '000
Present value of partly funded defined benefit obligations at end of year	64	110	-
Fair value of fund assets at end of year	(26)	(31)	-
	38	79	-
Adjustment for limitation on net asset	-	-	-
Net Liability recognised in balance sheet at end of year	38	79	-

	SASS	SANCS	SSS
	30-Jun-08	30-Jun-08	30-Jun-08
	\$ '000	\$ '000	\$ '000
Present value of partly funded defined benefit obligations at end of year	465	143	-
Fair value of fund assets at end of year	(464)	(114)	-
	1	29	-
Adjustment for limitation on net asset	-	-	-
Net Liability recognised in balance sheet at end of year	1	29	-

	SASS	SANCS	SSS
	30-Jun-07	30-Jun-07	30-Jun-07
	\$ '000	\$ '000	\$ '000
Present value of partly funded defined benefit obligations at end of year	56	81	-
Fair value of fund assets at end of year	(308)	112	-
	(252)	(31)	-
Adjustment for limitation on net asset	223	27	-
Net (Asset) recognised in balance sheet at end of year	(29)	(4)	-

Office of the Redfern-Waterloo Authority

Financials

Notes To Financial Statements

For The Financial Year Ended 30 June 2009

	SASS	SANCS	SSS
	30-Jun-06	30-Jun-06	30-Jun-06
	\$ '000	\$ '000	\$ '000
Present value of partly funded defined benefit obligations at end of year	256	101	-
Fair value of fund assets at end of year	(280)	(90)	-
	(24)	11	-
Adjustment for limitation on net asset	-	-	-
Net Liability/(Asset) recognised in balance sheet at end of year	(24)	11	-

All Fund assets are invested by SAS Trustee Corporation at arm's length through independent fund managers.

Expense recognised in income statement

	SASS	SANCS	SSS
	30-Jun-09	30-Jun-09	30-Jun-09
	\$ '000	\$ '000	\$ '000
Current service cost	21	4	-
Interest cost	30	9	-
Expected return on Fund assets (net of expenses)	(38)	(9)	-
Actuarial losses/(gains) recognised in year	-	-	-
Movement in adjustment for limitation on net asset	-	-	-
Expense recognised	13	4	-

Office of the Redfern-Waterloo Authority

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For The Financial Year Ended 30 June 2009

	SASS	SANCS	SSS
	30-Jun-08	30-Jun-08	30-Jun-08
	\$ '000	\$ '000	\$ '000
Current service cost	4	1	-
Interest cost	3	5	-
Expected return on Fund assets (net of expenses)	(24)	(9)	-
Actuarial losses/(gains) recognised in year	-	-	-
Movement in adjustment for limitation on net asset	-	-	-
(Income) recognised	(17)	(3)	-

	SASS	SANCS	SSS
	30-Jun-09	30-Jun-09	30-Jun-09
	\$ '000	\$ '000	\$ '000
Actuarial losses/(gains) recognised in year	152	52	-
Adjustment for limit on net asset	-	-	-

	SASS	SANCS	SSS
	30-Jun-08	30-Jun-08	30-Jun-08
	\$ '000	\$ '000	\$ '000
Actuarial losses/(gains) recognised in year	297	72	-
Adjustment for limit on net asset	(223)	(27)	-

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For The Financial Year Ended 30 June 2009

Actual Return on Fund Assets

Actual return on Fund assets

SASS	SANCS	SSS
30-Jun-09	30-Jun-09	30-Jun-09
\$ '000	\$ '000	\$ '000
(52)	(12)	-

Actual return on Fund assets

SASS	SANCS	SSS
30-Jun-08	30-Jun-08	30-Jun-08
\$ '000	\$ '000	\$ '000
(21)	(7)	-

Valuation method and principal actuarial assumptions at the balance sheet date {AASB 119 – paragraph 120A(n)}

a) Valuation Method

The Projected Unit Credit (PUC) valuation method was used to determine the present value of the defined benefit obligations and the related current service costs. This method sees each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

b) Economic Assumptions

Salary increase rate (excluding promotional increases)

Rate of CPI Increase

Expected rate of return on assets

Discount rate

30-Jun-09	30-Jun-08
3.5% pa	3.5% pa
2.5% pa	2.5% pa
8.1%	8.3%
5.59%	6.55%

c) Demographic Assumptions

The demographic assumptions at 30 June 2009 are those that will be used in the 2009 triennial actuarial valuation. The triennial review report will be available from the NSW Treasury website, after it is tabled in Parliament in December 2009.

Office of the Redfern-Waterloo Authority

Financials

Notes To Financial Statements

For The Financial Year Ended 30 June 2009

Funding arrangements for employer contributions

(a) Surplus/deficit

The following is a summary of the 30 June 2009 financial position of the Fund calculated in accordance with AAS 25 "Financial Reporting by Superannuation Plans":

	SASS	SANCS	SSS
	30-Jun-09	30-Jun-09	30-Jun-09
	\$ '000	\$ '000	\$ '000
Accrued benefits	61	102	0
Net market value of Fund assets	(26)	(31)	0
Net (surplus)/deficit	35	71	0

	SASS	SANCS	SSS
	30-Jun-08	30-Jun-08	30-Jun-08
	\$ '000	\$ '000	\$ '000
Accrued benefits	461	144	-
Net market value of Fund assets	(464)	(114)	-
Net (surplus)/deficit	(3)	30	-

(b) Contribution recommendations

Recommended contribution rates for the entity are:

SASS	SANCS	SSS
multiple of member contributions	% member salary	multiple of member contributions
1.90	2.50	0.00

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For The Financial Year Ended 30 June 2009

(c) Funding method

The method used to determine the employer contribution recommendations in the 2006 triennial actuarial review was the Aggregate Funding method. The method adopted affects the timing of the cost to the employer.

Under the Aggregate Funding method, the employer contribution rate is determined so that sufficient assets will be available to meet benefit payments to existing members, taking into account the current value of assets and future contributions.

(d) Economic assumptions

The economic assumptions adopted for the 2009 actuarial review of the Fund are:

Weighted-Average Assumptions

Expected rate of return on Fund assets backing current pension liabilities

8.3% pa

Expected rate of return on Fund assets backing other liabilities

7.3% pa

Expected salary increase rate

4.0% pa

Expected rate of CPI increase

2.5% pa

Nature of asset/liability

If a surplus exists in the employer's interest in the Fund, the employer may be able to take advantage of it in the form of a reduction in the required contribution rate, depending on the advice of the Fund's actuary.

Where a deficiency exists, the employer is responsible for any difference between the employer's share of Fund assets and the defined benefit obligation.

END OF AUDITED FINANCIAL STATEMENTS

Appendices

Executive Positions

	07/08	08/09
No of executive positions equivalent to SES 1 or higher(male)	1	2
No of executive positions equivalent to SES 1 or higher(female)	1	1
Chief Executive Officer – SES Level 7 (period 1 July 2008 – 28 November 2008) Robert Domm		\$291,444.29
Chief Executive Officer – SES Level 7 (period 16 February 2009) Roy Wakelin-King		\$291,444.29

Staff Numbers by Level (2008/09)

	Men	Women	Total
\$46,320 - \$51,783	-	1	1
\$51,784 - \$65,526	-	1	1
\$65,527-\$84,737	2	3	5
\$84,738 - \$105,923	1	2	3
\$105,923 (non SES)	1	2	3
\$105,923 (SES)	1	-	1

Ms Mohini Nair was Acting CEO with the RWA from 29 November to 13 February 2009

“Since taking up his appointment Roy Wakelin-King has actively worked to consolidate the achievements of the RWA and to lead the engagement of the community in the realisation of the future opportunities for the Redfern Waterloo area. Roy Wakelin-King has also focused the organisations efforts on the delivery of its ongoing obligations under the Redfern Waterloo Plan including the establishment of BEP2, the development of designs for Redfern Station and preparation for the divestment of North Eveleigh and the Australian Technology Park. Roy Wakelin-King has also led the Australian Technology Park through the challenging period of the Global financial Crisis which has resulted in a good overall performance of the company in these challenging circumstances.” Col Gellatly

Staff Numbers by Employment Basis – 3-Year Comparative Data

EMPLOYMENT BASIS	2006/07	2007/08	2008/09
Permanent	14	13	9
Temporary	4	3	3
Full-Time	18	16	10
Part-Time	-	-	2
Casual	-	-	-
STAFF NUMBERS	2006/07	2007/08	2008/09
Men	12	12	8
Women	24	13	16
Aboriginal Person or Torres Strait Islander	6	6	2
Person with a Disability	-	-	-
Person from a Racial, Ethnic or Ethno-Religious Minority Group	4	2	2
People whose first language is not English	6	10	4

Legislative Changes

Nil to report.

Overseas Travel & Corporate Credit Cards

Two Yaama Dhiyaan Aboriginal contract staff undertook a study tour of Turin to gain an understanding of global food markets, product mix and displays and to promote Australian Indigenous cuisine. They were sponsored by the Slow Food Movement, Department of State and Regional Development, private sector donations and the ATP. They also visited Food markets in Paris, Florence and Rome as part of the tour.

Payment of Accounts

All agreed accounts were settled in a timely manner.

Corporate Services

Finance, accounting services were provided to RWA by the finance division of the Australian Technology Park. The Australian Technology Park also provide payroll services from 1 July 2009 until 6 March 2009 when this was transferred to Service First the NSW corporate services provider. Information and technology services were also provided by Service First for the entire financial year 2008/09.

Risk Management

The RWA has a Business Risk Map of its operations. The primary objective of the Business Risk Map is to coordinate risk management activities within the RWA to ensure the activity is focused on areas of greatest risk and is also used by Business Audit to derive its strategic audit plan.

Contributions are made by the RWA to the Treasury Managed Fund for workers compensation, motor vehicle accidents, property loss, public liability and various other insurable risks.

RWA staff have assigned wardens and participated in emergency evacuation drills. No OH&S incidents have arisen.

Freedom of Information Procedure

During the reporting period, no requests were made to the RWA under the Freedom of Information Act. In the previous financial year 1 request was received under the Freedom of Information Act. In the same period, no major issues arose, and there were no investigations or applications for review submitted.

Formal requests made under the Freedom of Information Act for access to documents held by the RWA should be accompanied by a \$30 application fee and directed to:

The FOI Coordinator
Redfern-Waterloo Authority
PO Box 3332
Redfern NSW 2016

The contact number for all FOI inquiries is (02) 9202 9100

Land Disposal

There were no land disposals for the year ended 30 June 2008.

Plans, Policies and Procedures

Code of Conduct

The RWA has its own Code of Conduct which was developed in accordance with the principles of ethical and responsible decision-making and embodies the public sector values of respect for the law, the system of Government, the community and its persons, integrity, diligence, economy and efficiency, and accountability.

Equal Employment Opportunity Policy (EEO)

Through its policy, the RWA implements the following principles of the EEO:

- Fair practices in the workplace
- Management decisions made without bias
- Recognition of and respect for the social and cultural backgrounds of all staff and clients
- Employment practices which produce staff satisfaction, job commitment and quality client service
- Improved productivity

The RWA also has a policy for the Action Plan for Women along with an Aboriginal and Torres Strait Islander Employment Strategy.

Disability Access Policy

The RWA complies with the NSW Government Disability framework through its Disability Access Policy. This provides a process for the RWA to better meet the needs of staff and the community in relation to persons with a disability. The RWA is committed to ensuring all people have reasonable access to the resources and spaces governed by the Authority.

Ethnic Affairs Priority Statement

The RWA recognises and values the different linguistic, religious, racial and ethnic backgrounds of all the people of NSW and endorses the four principles of multiculturalism as set out in the Community Relations Commission and principles of the Multicultural Act 2000.

Appendices

NSW Government Action Plan for Women

Occupational Health & Safety Management Plan

Publications

Waste Reduction and Purchasing Policy

Annual Report

Following is a full list of RWA Plans and Policies:

Contact Details

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