



yirra **yaakin**
THEATRE COMPANY

2018 ANNUAL REPORT

Yirra Yaakin Aboriginal Corporation

ABN: 45 619 201 395 | ICN: 2321

PURPOSE & VALUES

OUR FUNDAMENTAL PURPOSE

Yirra Yaakin Theatre Company contributes to the evolution of the Australian performing arts sector by projecting a strong Aboriginal voice through live performance.

OUR VISION

Yirra Yaakin's primary ambition is to provide cultural leadership through strengthening and growing our connection to Community and becoming a **"Centre of Excellence"** in the creation, development and presentation of contemporary Aboriginal theatre and performance.

VALUES

The values that underpin our Fundamental Purpose include:

Connected to Community, Authentic, Respectful,
Committed to Artistic Excellence, Ambitious,
Aspirational, Resilient, Nurturing, Sustainable

PATRONS

Dr Richard Walley OAM
Her Excellency the Honourable Kerry Sanderson AC

ARTISTIC DIRECTOR

Kyle J Morrison

GENERAL MANAGER

Peter Kift MIPA AFAIM

YIRRA YAAKIN THEATRE COMPANY

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2018 IN NUMBERS

375,368



FACEBOOK REACH



7,769

**FACEBOOK
LIKES**

1,035



**Instagram
Followers**

137



**YouTube
Subscribers**

45

**FREE YIRRA
YAAKIN EVENTS**

6,302

NEW VISITORS TO OUR WEBSITE

44,102



TWITTER IMPRESSIONS

36,247

WEBSITE PAGE VIEWS

2018 IN NUMBERS

		25,897	
		GENERAL PUBLIC ENGAGEMENT	
211	26%	25	45
PERFORMANCES & EVENTS	of Patrons Identified as Aboriginal		
65	Schools Visited on Metro and Regional Tours	EDUCATION WORKSHOPS	FREE COMMUNITY EVENTS
4,000		18,182	
DIRECT ENGAGEMENT DURING NAIDOC		STUDENT ENGAGEMENT	

KEY PERFORMANCE INDICATOR REPORT

KEY GOALS	KPI'S	2018 ACTUALS	2018 TARGETS	2017 ACTUALS
1	Provide cultural leadership	12	2	12
	Number of significant/relevant state Indigenous/Industry related events attended, represented at or contributed to			
	Number of significant/relevant national Indigenous/Industry related events attended, represented at or contributed to	6	4	9
2	Number of significant/relevant international Indigenous/Industry related events attended, represented at or contributed to	1	1	1
	Strengthen and grow our connection to our Communities	65	50	171
	Number of schools engaged with Yirra Yaakin activities			
	Number of Indigenous students participating in Yirra Yaakin activities (%)	26%	30%	20%
3	Number of local community events/ presentations attended/represented/ contributed to by the Company	14	7	14
	Value of KOORDAHs (Friends) memberships attained (\$)	\$595	\$5,200	\$1,127
	Support the training & nurturing of the next generation of Aboriginal artists	214	115	170
	Number of engagement weeks with Aboriginal theatre workers			
	Number of Aboriginal NEXT STEP theatre trainees engaged by the company	17	10	7
	Number of emerging cultural leaders engaged by the company	1	2	1
	Number of productions with professional Aboriginal theatre workers in all key areas	0	1	0
	Number of mentorship opportunities provided	9	10	12
	Number attending Yirra Yaakin Writers' Group	13	15	12
	Number of professional Aboriginal Artists engaged by the Company	49	90	37

KEY PERFORMANCE INDICATOR REPORT

KEY GOALS	KPI'S	2018 ACTUALS	2018 TARGETS	2017 ACTUALS
4 Become a 'Centre of Excellence' for Aboriginal theatre & performance	Number of general audience works presented	3	2	2
	Number of education/family based works presented	2	1	1
	Number of new commissions per year	2	2	4
	Number of new works developed	3	2	1
	Number of workshops presented	211	3	141
	Number of co-productions/co-presentations delivered	1	1	1
	Number of overall audience numbers reached (incl. non-paying)	25,897	23,00	22,553
5 Grow our national and international reputation	Number of international co-productions/ presentations delivered	2	1	0
	Number of regional tours delivered	2	1	3
	Number of national productions/ co-productions delivered	1	1	1
	Number of weeks of national tours delivered	0	3	4
	Number of weeks of international tours delivered to identified priority market/s	0	3	0
6 Maintain and grow our financial & operational resilience	Maintain strong governance processes and practices by conducting annual Governance reviews	1	1	1
	Percentage of core staff retained from previous year	80%	80%	80%
	Percentage of Board Directors that complete the minimum full 2 or 3 year terms	100%	100%	100%
	Number of new strategic non-financial partnerships		3	0
	Number of financial corporate partnerships maintained	7	6	6
	Number of new financial partnerships developed	3	1	2
	Philanthropic/foundation partners income target (\$)	\$30,000	\$35,000	\$3,045
	Donor and other giving programs/initiatives income target (\$)	\$38,233	\$40,000	\$42,555
	Increase in Annual Total Revenue (%)	-0.68%	8%	-8%
	Maintain reserves of at least (%)	32%	20%	32%

BOARD OF DIRECTORS & GOVERNANCE

**During 2018, the following people sat on
Yirra Yaakin's Board:**

CHAIRPERSON

Clem Rodney

TREASURER

Ellery Blackman

SECRETARY

To be filled

DIRECTORS

Terry Grose

Roberta Hansen

Karla Hart

Dan Mossenson

Derek Nannup

Elfie Shiosake

Rosemary Walley

YIRRA YAAKIN BOARD

The Board of Yirra Yaakin Aboriginal Corporation has the responsibility for upholding and achieving the objectives of the Corporation on behalf of the Aboriginal membership and community. It is respondent to and incorporated under the Commonwealth Aboriginal and Torres Strait Islanders (CATSI) Act 2006.

The board is ultimately responsible for the following areas:

- Strategic Planning and Policy Development
- Financial Management and Fundraising
- Risk Management and Succession Planning
- Compliance and Governance

REGISTER OF DIRECTORS

Clem Rodney

Position: Chairperson

Joined Board: 30th April 2004

Ellery Blackman

Position: Treasurer

Joined Board: 30th January 2014

Terry Grose

Position: Member

Joined Board: 30th September 2009

Roberta Hansen

Position: Member

Joined Board: 4th July 2018

Karla Hart

Position: Member

Joined Board: 30th June 2013

Dan Mossenson

Position: Member

Joined Board: 17th November 2010

Derek Nannup

Position: Member

Joined Board: 25th May 2011

Elfie Shiosaki

Position: Member

Joined Board: 25th September 2018

Rosemary Walley

Position: Member

Joined Board: 6th May 2014

PATRONS

We thank our patrons for their commitment, invaluable time and generous spirit.

INDIGENOUS PATRON

Dr Richard Walley OAM

NON-INDIGENOUS PATRON

Her Excellency the Honourable Kerry Sanderson AC

YIRRA YAAKIN'S ADVISORY COMMITTEES

The Board has the authority to grant Associate membership to individuals, enabling access to a range of skills and expertise from the Non-Indigenous community. Associate members are not entitled to vote at meetings or to stand for election to the Board but may sit on Advisory Committees in order to make recommendations to the Board.

YIRRA YAAKIN STAFF

A total of 11 core staff were employed during 2018.

Artistic Director:

Kyle J Morrison

General Manager:

Peter Kift MIPA AFAIM

Producer:

Elinor King

Partnerships Manager:

Fleur Allen

Production Manager:

Mike Nanning

Marketing Manager:

Andrea Fernandez / Ali Martin / Mira Radmilovich

Office Manager:

Judy Bone

Education Officer:

Jessica Gatt

Accounts/E-Marketing Officer:

Mira Radmilovich

E-Marketing Officer:

Emmanuelle Dodo-Balu

COMPANY PROFILE

Yirra Yaakin Theatre Company has for over 25 years successfully promoted positive cultural messages to Indigenous and non-Indigenous communities and audiences throughout Australia. Established to provide opportunities for a strong Aboriginal voice to be heard and 'standing tall', with a foot firmly placed in two cultures, Yirra Yaakin has led the way in bridging the gap between the past and the present, defining, creating and presenting contemporary Aboriginal theatre that provides a positive role model for all. Yirra Yaakin Theatre Company will continue to deliver a high-quality program of performances and activities that promote respect, pride and cultural strength. We believe cultural empowerment is the basis of a healthy, sustainable community and provides the building blocks on which other key messages can be delivered to the community. Our program is culturally significant, inspiring, motivating and encourages self-determination for Aboriginal people. As one of Australia's leading Aboriginal performing arts companies, Yirra Yaakin is seen in a position of cultural leadership, built on and maintained by close and effective working relationships with the Aboriginal community throughout WA and Australia.

These close relationships allow us to more effectively deliver key messages and interact in positive participation activities with Aboriginal and Non-Aboriginal people in an authentic and culturally meaningful way. For Yirra Yaakin, cultural leadership, awareness and the sustainability of our community are intrinsic to everything that the Company stands for. It goes to the very foundation of Yirra Yaakin's core values and reflects our aim to support the cultural health and wellbeing of all.

Our programs align directly to our primary purpose of

...contributing to the evolution of the Australian performing arts sector by projecting a strong Aboriginal voice through live performance.

Yirra Yaakin acknowledges its relevance, its role and its place as a cultural leader with a responsibility to actively nurture, grow understanding and awareness of Aboriginal arts and culture as expressed through contemporary theatre and performance.

**YIRRA YAAKIN
MEANS
STAND TALL**

**IN THE NOONGAR LANGUAGE OF
THE ABORIGINAL PEOPLE OF
SOUTH WESTERN AUSTRALIA**

EXECUTIVE SUMMARY

2018 was a special year for the Company when we reached 25 years of sharing Aboriginal stories with the world or, in other words, our “silver anniversary”! Silver symbolizes brilliance, radiance as well as the value of a long lasting marriage, much like our partnerships with many, incredible long-term stakeholders! It was once again a busy year in which we continued the creative developments on *Ice Land – A Hip ‘Opera*, our major festival work on the re-telling of *Macbeth* into the Noongar language, renamed *Hecate* and a remount of *Kaarla Kaatijin* for our metropolitan and regional schools touring.

Yirra Yaakin continued to grow its audiences throughout 2018, reaching total audience members and participants that were just shy of 26,000. This was an increase of nearly 15% on the 2017 attendances with an estimated 26% of our audience members and participants identifying as Aboriginal. Once again, the Company returned a small surplus of \$18,867 for 2018, which represented a 65% improvement on the 2017 result. As a consequence, Yirra Yaakin continues to be in a strong financial position, with reserves standing at 32% at the end of the year.

Our Education and Community Engagement program continues to grow from strength to strength, as we reached over 15,600 students and teachers from 65 schools throughout WA. We completed a remount of *Kaarla Kaatijin*, our play for

young people and families about “understanding fire”, were performed throughout the Perth metropolitan area and the Great Southern region.

Aboriginal artists continued to be nurtured through our *Next Step* Training Program, which saw 17 emerging or mid-career artists engaged with the company through either mentoring or direct employment with the company. Overall, we employed approximately 70 artists or artswokers, that included 49 Aboriginal artists or artswokers. This represented 70% of our total artist engagement during the year. The total number of weeks we employed Aboriginal artists or artswokers reached 214 weeks during 2018, or the equivalent of 4.12 full-time employees, which was 45 weeks higher than 2017.

Our main theatre seasons included 2 international acclaimed plays from Canada (*Huff*) and New Zealand (*SoIOTHELLO*), both of which were warmly received by Perth audiences. We included these shows in our 2018 program as part of a desire to showcase First Nations theatre from other countries that is rarely seen in Perth. We also presented *Skylab* by Melodie Reynolds, a co-production with Black Swan State Theatre Company for the very first time to over 3,600 audience members at the Studio Underground in the State Theatre Centre of WA and in Karratha, as part of the 2018 PAC Australia conference.

Yirra Yaakin could not operate and reach as many people as we do without the ongoing support and encouragement from our stakeholders, partners, donors and Koordahs!

Those company partners include development partner, Woodside; Noongar Shakespeare Project Partner, Wesfarmers Arts; Company Partner, the Water Corporation; Education and Community Engagement Partner, Healthway; Community Cultural Partner, the WA Museum; Creative Development Partner on Hecate, Bell Shakespeare; our local government partners, the City of Subiaco and City of Joondalup; Creative Design Partner, Bevin Design; venue partners, The Subiaco Arts Centre and The Blue Room Theatre; Business Advisory Partner, KPMG; Digital Education Partner, Schools of Isolated and Distance Education (SIDE); Hospitality Partner, Wise Wines; Media Partners, 100.9FM Noongar Radio; major donors, Spinifex Trust and Lavan and finally our Government Partners, the Department of Local Government, Sport and Cultural Industries and the Australia Council through its Aboriginal and Torres Strait Islander Arts Board.

Along with our partners, we have a multitude of donors, Koordahs (friends), community and industry colleagues, who continue to support us and believe in the work that we accomplish – creating and presenting the magic of theatre that projects a strong Aboriginal voice within the Australia performing arts sector! A huge thankyou to you all for believing in us and helping our Company continue to achieve its dreams!

I give my heartfelt thanks to our Board and members of the Advisory Committees for their guidance, wisdom and strength in supporting me in my role and lastly, a huge thankyou to my staff, who without their passion, dedication and craziness, Yirra Yaakin couldn't achieve what it does!

Here's to an exciting 2019 as we continue to share strong Aboriginal stories for the next 25 years!

Peter Kift MIPA AFAIM
General Manager

ARTISTIC DIRECTOR'S REPORT

I may have only been in this role for a very short time but I was at the Yirra Yaakin 2018 season launch and I looked on with a huge smile, so excited for the company. I was visiting WA as the Executive Producer of a developing peak body for Aboriginal performers and theatre companies and the next day I returned to Melbourne with my heart full and a gleam in my eye for the success and ambition of a company that I love so much.

It was incredibly smart of Kyle J Morrison and the team to evolve the reputation and standing of Yirra Yaakin to that of presenters of global First Nations theatre as well as building on Yirra Yaakin's ability to produce excellent work of scale and build partnerships.

From someone who was living in the eastern states and knowing how inaccessible the isolation of Perth makes Western Australian arts; bringing the First Nations dialogue to Perth was sincerely a stroke of genius. Then with *Sky/ab* – what a wonderful and adventurous show for YY to have co-produced! Plus, the development of a collaborative partnership with Black Swan State Theatre Company was another moment of corporate and strategic genius as collaboration has been the buzz word with funders for a couple of years now.

I feel very blessed to have returned to Yirra Yaakin in a time that I can develop and grow as the new Artistic Director while riding the wave of success manifested by such a strong program of events and projects. The energy and verve that I get to vision in is all due to the success of the 2018 program. It is this vitality that has allowed me to dream of the many collaborations, commissions, legacies, partnerships and programs that will continue the momentum of Yirra Yaakin to grow and keep succeeding for the next 25 years. I look into the future with a genuine passion for partnering and collaborating with some of the most amazing First Nations artists and be immersed in the joyous pride of the Western Australian stories we get to bring to life and share with the nation and the world.

Eva Grace Mullaley
Artistic Director
(Appointed April 2019)

CHAIRPERSON'S SUMMARY

Congratulations on:

Sharing Aboriginal stories for 25 years.

Standing tall and proud for 25 years.

Empowering Aboriginal people for 25 years.

Projecting strong Aboriginal voices for 25 years.

Being your state Aboriginal theatre company for 25 years.

and

Looking forward to 25 more moorditj years for Yirra Yaakin Theatre Company.

Clem Rodney
Chair

MAINSTAGE



★★★★★

Strong, uncompromising storytelling.
– NOW Magazine.

★★★★★

Huff is a heartbreaker. – Torontoist.

★★★★★

Cardinal is an artist to watch.
– Stage Door.

HUFF

by Cliff Cardinal

21 March – 24 March 2018

Studio
Subiaco Arts Centre
Subiaco, WA

Performances

5

Attendance

Aboriginal Attendance: Approx. 90
Total Attendance: 361

CAST

Cliff Cardinal

CREATIVE & PRODUCTION TEAM

Writer

Cliff Cardinal

Director

Karin Randoja

Set and Costume Designer

Jackie Chau

Lighting Designer

Michelle Ramsay

Sound Designer

Alex Williams

Stage Manager

Jennifer Stobart

Production Manager

Pip Bradford

Technical Director

June Epstein

Opening Night

21 March 2018

Koordahs & Donors Event

22 March 2018

"A fun and fantastical tale for the family, in the spirit of E.T., Jumanji, Into the Woods and, yes, Monkey Magic, with a thoughtful Indigenous Australian twist."

Simon Mirauda, ABC 720



SKYLAB

By Melodie Reynolds-Diarra

WORLD PREMIERE

16 August – 2 September 2018

State Theatre Centre of WA

Red Earth Art Precinct Karratha

Performances Metro

16

Performances Tour

1

Attendance Metro

Aboriginal Attendance: 350

Total Attendance: 3,364

Attendance Tour

Aboriginal Attendance: 50

Total Attendance: 323

CAST

Gary Cooper

Alan Little

Rayma McGrath Morrison

Laila Bano Rind

Eva Bartlett

Donnathia Gentle

Jacob Narkle

Liani Dalgetty

Juliette Laylan

Benjamin Narkle

Assistant Director

Ian Michael

Assistant Stage Manager

Karen Cook

Production Design Assistant

Kelly Fregon

Movement Consultant

Jacob Lehrer

Russian Language Consultant

Sergey Pevnev

OPENING NIGHT

18 August 2018

Donors Event

22 August 2018

Post Show Q & A's

28 August 2018

CREATIVE & PRODUCTION TEAM

Writer

Melodie Reynolds-Diarra

Director

Kyle J Morrison

Stage Manager

Dr Sue Fenty Studham

Composer/Sound Designer

Dr Clint Bracknell

Vision Designer

Mia Holton

Set & Costume Designer

Matthew McVeigh

Lighting Designer

Mike Nanning

Chaperone

Nelma Welsh

Costumer

Jenny Edwards

Set Construction

Ben Green

Costume Maker

Nicole Marrington

Wardrobe Assistant

Julia Rutherford

Scenic Artist

Marek Syzler

Transport

Kim Westbrook

*"This is what I love about theatre:
transformation of bodies and spaces, and
SolOthello excels at these elements."
Ewen Coleman, The Dominion Post*

*"... an interpretation that reveals Othello's
complexity not only as a text but also as a
cultural artefact wrought with a troubled
performance history, indistinguishable from
issues of race or 'other'."
Lori Leigh, Theatre Review, New Zealand*



SoloTHELLO

By Regan Taylor & Craig Geenty

20 March – 24 November 2018

Studio
Subiaco Arts Centre
Subiaco, WA

Performances

6

Attendance

Aboriginal Attendance: Approx. 100
Total Attendance: 427

CAST

Regan Taylor

CREATIVE & PRODUCTION TEAM

Writer

Regan Taylor & Craig Geenty

Director

Tainui Tukiwaho

Producer

Amber Curreen

Opening Night

20 November 2018

Koordahs & Donor Event

21 November 2018

EDUCATION & FAMILY

EDUCATION HIGHLIGHTS

For over 25 years, Yirra Yaakin Theatre Company has presented a vital and strong education program designed to provide educators and students, opportunities to question their preconceptions and expand their knowledge of theatre as well as contemporary and traditional Aboriginal culture.

In 2018 Yirra Yaakin delivered a diverse and high-quality education program of performances and activities that promoted respect, pride and cultural strength, for Indigenous and non-Indigenous community members alike.

We believe cultural empowerment is the basis of a healthy, sustainable community and provides the building blocks on which other key messages can be delivered to the community. Our 2018 Education

Program aligns directly to our goals of sharing Aboriginal stories and cultural experiences and represents Yirra Yaakin's ongoing commitment to the cultural health and wellbeing of young people in WA.

With a focus on the West Australian curriculum, our education program links directly to current curriculum framework and cross curriculum priorities to meet the needs of schools, families and the wider community.

In 2018 we successfully presented *Kaarla Kaatijin* (to understand fire) to over 15,000 primary school students across Perth, Bunbury and Albany. The show was also presented to a number of community groups held at various venues including the Maritime Museum, City of Bayswater, City of Joondalup, City of Fremantle, City of



Subiaco, Woodside and Perth Children's Hospital. In 2018 Yirra Yaakin in collaboration with Black Swan State Theatre Company presented the world premiere of sci-fi comedy *Skylab*, which was viewed by over 500 students from secondary schools around Perth.

In addition to our performances and through our work in cultural empowerment, over 300 primary and secondary school students took part in the important Respect Yourself, Respect Your Culture message, through our *Culture 2.0, Respect Yourself, Respect Your Culture* workshops.

Furthermore, through our work in adapting Shakespeare into Noongar language, as part of our *Noongar Shakespeare Project* and driven by our commitment to 'keeping language alive', for the first time in 2018 students from years 9 - 12 were invited

to take part in our *Junior Sonneteers* Program. Out of 21 auditionees, eleven students were selected to participate in an intensive two-month period of workshops and rehearsals in theatre making, performance and Noongar language, leading to a number of curated performances. From this program students were able to gain an awareness and appreciation of Noongar language and culture as well as develop pronunciation skills in a language other than English and expand on skills related to performance opportunities and outcomes.





SKYLAB

By Melodie Reynolds-Diarra

WORLD PREMIERE

16 August – 2 September 2018

State Theatre Centre of WA

Schools

19

Attendance

Aboriginal Attendance

55 Students

Total Attendance

525 Students

CAST

Gary Cooper

Alan Little

Rayma McGrath Morrison

Laila Bano Rind

Eva Bartlett

Donnathia Gentle

Jacob Narkle

Liani Dalgetty

Juliette Laylan

Benjamin Narkle

Assistant Director

Ian Michael

Assistant Stage Manager

Karen Cook

Production Design Assistant

Kelly Fregon

Movement Consultant

Jacob Lehrer

Russian Language Consultant

Sergey Pevnev

Chaperone

Nelma Welsh

Costumer

Jenny Edwards

Set Construction

Ben Green

Costume Maker

Nicole Marrington

Wardrobe Assistant

Julia Rutherford

Scenic Artist

Marek Syzler

Transport

Kim Westbrook

SCHOOLS

Lumen Christi College

St Georges Anglican Grammar

Chisholm Catholic College

Mindarie Senior College

Girrawheen Senior High School

John Forrest Secondary College

St Mary Mackillop College

Emmanuel Catholic College

Mazenod College

St Marks Anglican

Community School

St Mary's Anglican Girls' School

St Mark's Anglican

Community College

Churchlands Senior High School

Swan View Senior High School

Esperance Anglican

Community School

La Salle College

Cyril Jackson Senior Campus

Yulebrook College

Australian Islamic

College Dianella

CREATIVE & PRODUCTION TEAM

Writer

Melodie Reynolds-Diarra

Director

Kyle J Morrison

Stage Manager

Dr Sue Fenty Studham

Composer/Sound Designer

Dr Clint Bracknell

Vision Designer

Mia Holton

Set & Costume Designer

Matthew McVeigh

Lighting Designer

Mike Nanning

We loved the show! It was such a great story and the actors were great. The kids really loved it too. Our Indigenous kids were so engaged! I've had a mum email me saying her two kids (PP and Year 2) were talking about it over the dinner table. They loved it.

Samantha Daniel (Ocean Road Primary School)



KAARLA KAATIJIN

By Zac James

11 June – 29 June
16 July – 24 August

Various Schools
Perth Metro

Schools
47

Attendance
Aboriginal Attendance: 1,914
Total Attendance: 12,757

CAST

Levi Widnall
Jessie Ward
Sean Dow

CREATIVE & PRODUCTION TEAM

Writer

Zac James

Director

Amy Smith

Dramaturg

Ian Wilkes

Stage Manager

Craig Williams

Set Designer

Matt McVeigh

Sound Designer

Joe Lui

SCHOOLS

Djity Djity School
Margaret River Independent School
Ocean Road Primary
Kensington Secondary School
Pioneer Village School
Carine Primary
Upper Swan Primary
St Benedict's Primary
La Salle College
Kalamunda Primary
Two Rocks Primary
Our Lady of Mt Carmel Primary
Baldivis Primary
Belmay Primary
Spearwood Alternative School

Boyare Primary
Ardross Primary
Lockridge Primary
Dryandra Primary
Hillcrest Primary
Bicton Primary
St Dominic's School
Dianella Primary College
Swan Valley Anglican
East Waikiki Primary
Mindarie Primary
Carson Street School
Melville Primary
Churchlands Primary
Banksia Primary
West Morley Primary
Malvern Springs Primary
West Northam Primary
Coolbinia Primary
Yokine Primary
Mosman Park Primary
Bletchley Park Primary
Brighton Catholic Primary
Rosalie Primary
Bold Park Community School
Maylands Peninsula Primary
Carramar Primary
Osborne Park Primary
Star of the Sea School
Embleton Primary
Mary MacKillop Primary
Karrinyup Primary

NAIDOC PERFORMANCES

City of Fremantle
City of Subiaco
City of Bayswater
City of Joondalup
Woodside

TESTIMONIALS

*Today was absolutely moorditij!!
Your performers and crew were
so professional in every way.
The students and staff at our
school were thoroughly engaged,
entertained and enriched by their
performances. I spoke to all of
your crew and expressed my
gratitude to them. I believe it is so
important for these connections to
be made and I believe that it was
a wonderful day for our school
worked towards improving the
cultural awareness at our school.*

*Joanne Kelly
(Baldivis Primary School)*

*Wow!!! What an absolutely
amazing performance yesterday.
The children and staff were
enthralled and engaged the
whole way through. It was a
very professional performance
with people who obviously have
a passion for their work. We are
already discussing booking your
company for next year.*

*Alison McAvoy
(Boyare Primary School)*



CULTURE 2.0 |

RESPECT YOURSELF, RESPECT YOUR CULTURE

March 2018

Various Schools
Perth Metro

Workshops

10

Attendance

Aboriginal Attendance: 45
Total Attendance: 300

CREATIVE & PRODUCTION TEAM

Senior Workshop Facilitator

Sete Tele

Workshop Facilitator

Jessie Ward

Workshop Facilitator

Ian Wilkes

Workshop Facilitator

Rubeun Yorkshire

Workshop Facilitator

Simone Detourbet

CORPORATE WORKSHOPS

UWA - School of Indigenous
Studies

City of Joondalup

SCHOOLS

Ashfield Primary School

Bicton Primary

Dryandra Primary

La Salle College

Lockridge Primary

Sacred Heart Primary

Spearwood Alternative

St Benedicts School

TESTIMONIALS

*The workshops were fantastic!!!
really well organised and flowed
well. Our students really enjoyed
both days and we look forward to
having you back next year.*

*Katherine Kelly
(St Benedict's School)*

*"The facilitators were fantastic.
The kids had an amazing time
and asked me when we got back
to class when they were coming
back."*

*Emma Duncan
(Sacred Heart Primary)*



SONNETS IN NOONGAR WORKSHOPS

JUNIOR SONNETEERS

October - November 2018

Various Venues | Perth Metro

Auditions

Total Number of Students: 21

Aboriginal Students: 13

Schools: 13

Successful Participants

Total Number of Students - 11

Aboriginal Students - 7

Schools: 7

CREATIVE & PRODUCTION TEAM

Artistic Director

Kyle J Morrison

Sonnets Writer/Adapter/Senior Workshop Instructor

Kylie Bracknell [Kaarljilba Kaardn]

Language Consultant/ Custodian/Elder

Aunty Roma Winmar

Facilitators

Della Rae Morrison

Ian Michael

Ian Wilkes

Jessica Gatt

Kyle Morrison

Murray Dowsett

Education Officer

Jessica Gatt

AUDITIONING SCHOOLS

St Stephens

Balga Senior Highschool

Yule Brook College

John Forrest Secondary College

Mount Lawley Senior High School

Kinross College

Balcatta Senior High school

Sevenoaks Senior College

Mindarie Senior Highschool

Aranmore Catholic College

Swan View Senior Highschool

Warnbro Community Highschool

John Curtin College of the Arts

SUCCESSFUL PARTICIPANTS SCHOOLS

Balcatta Senior High school

Sevenoaks Senior College

Mindarie Senior Highschool

Aranmore Catholic College

Swan View Senior Highschool

Warnbro Community Highschool

John Curtin College of the Arts



YIRRA YAAKIN FAMILY PICNIC

16 March 2018

Subiaco Arts Centre
Theatre Gardens
Subiaco, WA

Event

1

Attendance

Aboriginal Attendance: 20
Total Attendance: 140

ACTIVITIES & ENTERTAINMENT

Live music from Jared Wall

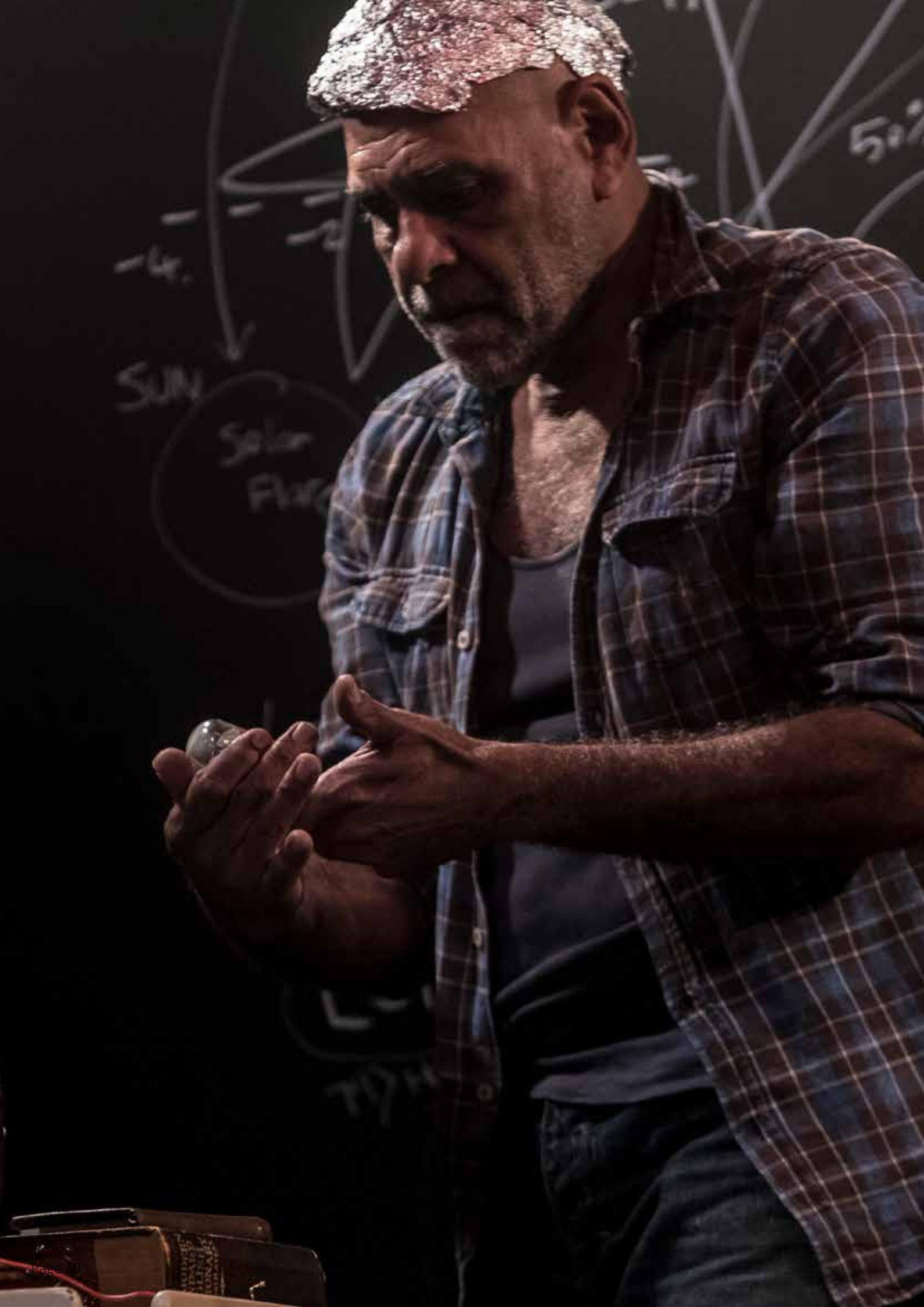
Samples of kangaroo stew and damper

Kuditj catering

Respect Yourself, Respect Your Culture Picnic hamper
competition supplied by Healthway

Face painting for kids and adults

ON TOUR



SKYLAB

By Melodie Reynolds-Diarra

5 September 2018

Regional Tour - Karratha

Performances

1

Attendance

Aboriginal Attendance Tour: 50

Attendance Total Tour: 323

CAST

Gary Cooper
Alan Little
Rayma McGrath Morrison
Laila Bano Rind
Eva Bartlett
Donnathia Gentle
Jacob Narkle
Liani Dalgetty
Juliette Laylan
Benjamin Narkle

Assistant Director

Ian Michael

Assistant Stage Manager

Karen Cook

Production Design Assistant

Kelly Fregon

Movement Consultant

Jacob Lehrer

Russian Language Consultant

Sergey Pevnev

CREATIVE & PRODUCTION TEAM

Writer

Melodie Reynolds-Diarra

Chaperone

Nelma Welsh

Director

Kyle J Morrison

Costumer

Jenny Edwards

Stage Manager

Dr Sue Fenty Studham

Set Construction

Ben Green

Composer/Sound Designer

Dr Clint Bracknell

Costume Maker

Nicole Marrington

Vision Designer

Mia Holton

Wardrobe Assistant

Julia Rutherford

Set & Costume Designer

Matthew McVeigh

Scenic Artist

Marek Syzler

Lighting Designer

Mike Nanning

Transport

Kim Westbrook



KAARLA KAATIJIN

By Zac James

9 October – 29 October

Various Schools
SW Regional Tour

Schools

11

Attendance

Aboriginal Attendance: 427
Total Attendance: 2,362

CAST

Levi Widnall
Jessie Ward
Rubeun Yorkshire

CREATIVE & PRODUCTION TEAM

Writer

Zac James

Director

Amy Smith

Dramaturg

Ian Wilkes

Stage Manager

Craig Williams

Set Designer

Matt McVeigh

Sound Designer

Joe Lui

SCHOOLS

St Joseph's Primary
Arbor Grove Primary
Mount Barker Community School
Spirit of Play Community School
St Joseph's College
Walpole Primary
Yakamia Primary
Mount Lockyer Primary
Little Grove Primary
Parklands Primary
Spencer Park Primary

TESTIMONIALS

*What an amazing show! So funny
and such powerful messages.
The performers are slick and
professional as always.*

*Tegan Davis
(Djidi Djidi Aboriginal School)*

DEVELOPMENT

CRACKED

by Barbara Hostalek

11 – 15 June 2018 | Subiaco Arts Centre | Subiaco, WA

5 – 16 November 2018 | Subiaco Arts Centre | Subiaco, WA

Cracked is a powerful and thought-provoking look inside our criminal justice system from an exciting new voice. Yirra Yaakin Theatre Company, in collaboration with Playwriting Australia as part of their inaugural Ignition Program, will present *Cracked* in 2018.

CREATIVE TEAM

Writer: Barbara Hostalek

Dramaturg: Polly Low

Stage Manager: Jenny Poh

Set & Costume Designer: Sara Chirichilli

Lighting Designer: Karen Cook

Projection Designer: Mia Holton

Sound Designer: Mei Swan Lim

Assistant Director: Brieanna Collard

Assistant Stage Manager: Maddie Young

Performers: Bobbi Henry, Bruce Denny

Calen Tassone, Della Rae Morrison

Holly Jones, Levi Widnall, Luke Hewitt

Maitland Schnaars, Rayma Morrison



ICE LAND: A HIP H'OPERA

(FORMERLY RUIN: A HIP H'OPERA)

By Kyle J Morrison, DJ Dazastah, MC Optamus,
MC Trooth, Layla, Beni B'jah, Moana Lutton & Zac James

12 – 16 February 2018 | Subiaco Arts Centre | Subiaco, WA

29 June – 2 July 2018 | Subiaco Arts Centre | Subiaco, WA

3 – 14 December 2018 | Subiaco Arts Centre | Subiaco, WA

A new work that tackles head-on the scourge of ice within our communities. It explores the modern drug epidemic currently destroying so many people, families and whole communities. In 2018, this development has undergone intensive script dramaturgy and a few creative developments. The script is based on stories obtained from those in our community who have been affected by this drug.

CREATIVE TEAM

Mentor / Dramaturg: Andrew Bovell

Lighting Designer: Joe Lui

Collaborators:

Kyle J Morrison, DJ Dazastah

MC Optamus, MC Trooth

Layla, Beni B'jah, Moana Lutton, Zac James

Lyricists

Darren Reutens, Layla Hanbury

Ryan Samuels (MC Trooth)

Benjamin Hasler (Downsyde)

Scott Griffiths (Downsyde)

Libretto

Zac James



HECATE

(FORMERLY MACBETH IN NOONGAR)

26 February – 2 March 2018 | Subiaco Arts Centre | Subiaco, WA

15 – 26 October 2018 | Subiaco Arts Centre | Subiaco, WA

As an extension of the creation of the unique educational cultural language program project initially piloted in 2015, expanded upon in 2016 and 2017, The Noongar Shakespeare Project, we continued with the third stage of development in 2018 to present a full-length Noongar retelling of Shakespeare's Macbeth titled Hecate. This major work is planned to premiere in 2020.

We have worked with dramaturges, Noongar Elders and cultural leaders to map out the cultural and spiritual synergies between the Macbeth script and Noongar culture as well as the current climate of the politics within our community.

CREATIVE TEAM

Writer/Adaptor: Kylie Bracknell

Dramaturg: Kate Mulvany & Peter Evans

Musical Director: Clint Bracknell

Artistic Director of Bell Shakespeare

Script Advisor: Peter Evans

Language Advisor: Roma Winmar, Richard Walley

Performers: Della-Rae Morrison,
Ebony McGuire, Gina Williams, Ian Michael,
Ian Wilkes, Karla Hart, Rubeun Yorkshire
Ian Wilkes, Irma Woods, Trevor Ryan
Maitland Schnaars, Dennis Simmons



A NATIONAL PARK

By Andrea Fernandez

Playwriting Australia Script Development Week

26 – 30 November 2018 | Subiaco Arts Centre | Subiaco, WA

Playwriting Australia is the national organisation working with playwrights and theatre artists from all backgrounds and at all levels of their careers. Playwriting Australia seeks, develops and champions new Australian stories for the stage.

A National Park is a modern tale of love between an unlikely duo. As they find themselves in the middle of the biggest protest of their life, they wonder: is there a price tag on culture?

CREATIVE TEAM

Playwright: Andrea Fernandez

Dramaturg: Mari Lourey

Assistant Dramaturg: Barbara Hostalek

Director: Amy Smith

Performers: Jessie Ward, Killian Harty



YIRRA YAARNZ

13 & 14 July 2018 | The Blue Room Theatre | Perth, WA

Performances

2

Attendance

Aboriginal Attendance: 30

Total Attendance: 154

Yirra Yaakin Theatre Company is committed to sharing Aboriginal stories. Yirra Yaarnz is an annual event which showcases the work of emerging Aboriginal playwrights and coincides with NAIDOC week.

WRITERS

Andrea Fernandez, Barbara Hostalek

Carolyn Lewis, Cezera Critti-Schnaars

Hannah McGlade, Jessie Ward

Joanne Abraham, Kobi Morrison

CAST

Calen Tassone, Maitland Schnaars

Amy Smith, Della Morrison, Barbara Hostalek

CREATIVE & PRODUCTION TEAM

Writers' Group Coordinator

Irma Woods

Facilitators & Dramaturgs

Geoff Kelso, Polly Low, Hellie Turner





FINANCIAL REPORT

For the Year Ended
31 December 2018

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2018

	Note	2018 \$	2017 \$
Revenue	2	1,439,742	1,460,120
Other income	2	19,895	9,475
Employee benefits expense		(971,442)	(1,046,944)
Depreciation, amortisation & finance lease expense	3	(19,363)	(23,057)
Repairs, maintenance and vehicle running expense		(7,371)	(5,535)
Administration expense		(92,910)	(82,347)
Production and Venue expense		(268,123)	(203,886)
Marketing and Promotions expense		(81,561)	(96,414)
Profit before income tax		18,867	11,412
Income tax expense	1i	-	-
Profit for the year		18,867	11,412
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		18,867	11,412

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2018

	Note	2018 \$	2017 \$
<hr/>			
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	918,208	810,068
Trade and other receivables	5	16,242	119,888
Other assets	6	29,153	24,428
TOTAL CURRENT ASSETS		<u>963,603</u>	<u>954,384</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	<u>61,756</u>	<u>64,056</u>
TOTAL NON-CURRENT ASSETS		<u>61,756</u>	<u>64,056</u>
TOTAL ASSETS		<u>1,025,359</u>	<u>1,018,440</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	400,244	410,543
Provisions	9	87,178	102,211
Finance lease	10	<u>2,856</u>	<u>7,306</u>
TOTAL CURRENT LIABILITIES		<u>490,278</u>	<u>520,060</u>
NON-CURRENT LIABILITIES			
Finance Lease	10	10,578	-
Provisions	9	<u>18,053</u>	<u>10,797</u>
TOTAL NON-CURRENT LIABILITIES		<u>28,631</u>	<u>10,797</u>
TOTAL LIABILITIES		<u>518,909</u>	<u>530,857</u>
NET ASSETS		<u>506,450</u>	<u>487,583</u>
EQUITY			
Retained Earnings		<u>506,450</u>	<u>487,583</u>
TOTAL EQUITY		<u>506,450</u>	<u>487,583</u>

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2018

	Retained Earnings \$	Total \$
Balance at 1 January 2017	476,171	476,171
Total comprehensive income	11,412	11,412
Balance at 31 December 2017	487,583	487,583
Total comprehensive income	18,867	18,867
Balance at 31 December 2018	506,450	506,450

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2018 \$	2017 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipt of grants		859,376	1,111,721
Audience Sales, Sponsorship and Other Income		712,015	432,922
Payments to suppliers and employees		(1,450,389)	(1,381,561)
Interest received		4,201	4,175
Net cash provided by/(used in) operating activities	15	125,203	167,257
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(17,063)	(10,413)
Net cash used in investing activities		(17,063)	(10,413)
Net increase/(decrease) in cash held		108,140	156,843
Cash and cash equivalents at beginning of the financial year		810,068	653,225
Cash and cash equivalents at the end of the financial year	4	918,208	810,068

The accompanying notes form part of these financial statements.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Corporate Information

Yirra Yaakin Aboriginal Corporation is a not for profit entity. The Financial Report of Yirra Yaakin Aboriginal Corporation for the year ended 31 December 2018 was authorised for issue in accordance with a resolution of Directors dated 29th April 2019.

Basis of Preparation

The financial report is a general purpose financial report, which has been prepared in accordance with the requirements of the Corporation Reporting Guide issued by the Corporations (Aboriginal and Torres Strait Islander) Act 2006, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report has also been prepared on a historical cost basis, except for financial assets and liabilities, which have been measured at fair value. The financial report is presented in Australian dollars.

These general purpose financial statements have also been prepared in accordance with the requirements of the Australian Charities and Not-for-profits Commission Act 2012. A statement of compliance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) cannot be made due to the Corporation applying not-for-profit specific requirements contained in the Australian Accounting Standards.

New standards adopted as at 1 January 2018

AASB 9 Financial Instruments

AASB 9 Financial Instruments replaces AASB 139 Financial Instruments: Recognition and Measurement. It makes major changes to the previous guidance on the classification and measurement of financial assets and introduces an 'expected credit loss' model for impairment of financial assets.

When adopting AASB 9, the Corporation has applied transitional relief and opted not to restate prior periods.

The adoption of this standard has had no impact on the current or previous reporting period and as such there has been no adjustments to opening balance of retained earnings.

Accounting Policies

a. Revenue

Grant revenue is recognised in the statement of comprehensive income when the Corporation obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the Corporation and the amount of the grant can be measured reliably.

If conditions are attached to the grant, which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the Corporation incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**a. Revenue (Continued)**

Yirra Yaakin Aboriginal Corporation receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of comprehensive income.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of goods and services tax (GST).

b. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair values as indicated, less, where applicable, accumulated depreciation and impairment losses.

Plant and Equipment

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

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

Plant and equipment that have been contributed at no cost or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a diminishing balance method over the asset's useful life commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

Class of Fixed Asset	Depreciation Rate
Plant and equipment	15 – 50%
Motor vehicles	17%

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**b. Property, Plant and Equipment (Continued)**

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

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

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

c. Leases

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

Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the Corporation will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

Recognition, initial measurement and derecognition

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

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

Classification and subsequent measurement of financial assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**c. Leases (Continued)**

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

- amortised cost
- fair value through profit or loss (FVPL)
- equity instruments at fair value through other comprehensive income (FVOCI)
- debt instruments at fair value through other comprehensive income (FVOCI)

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

Classifications are determined by both:

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

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables, which is presented within other expenses.

Subsequent measurement financial assets*Financial assets at fair value through profit or loss*

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

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

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The Corporation's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments as well as government bonds that were previously classified as held-to-maturity under AASB 139.

Financial assets at fair value through profit or loss (FVPL)

Financial assets that are held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at fair value through profit and loss. Further, irrespective of business model financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVPL. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments, for which the hedge accounting requirements apply.

Equity instruments at fair value through other comprehensive income (Equity FVOCI)

Investments in equity instruments that are not held for trading are eligible for an irrevocable election at inception to be measured at FVOCI. Under Equity FVOCI, subsequent movements in fair value are recognised in other comprehensive income and are never reclassified to profit or loss. Dividend from these investments continue to be recorded as other income within the profit or loss unless the dividend clearly represents return of capital.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**c. Leases (Continued)***Debt instruments at fair value through other comprehensive income (Debt FVOCI)*

Financial assets with contractual cash flows representing solely payments of principal and interest and held within a business model of collecting the contractual cash flows and selling the assets are accounted for at debt FVOCI.

Any gains or losses recognised in OCI will be reclassified to profit or loss upon derecognition of the asset. This category includes corporate bonds that were previously classified as 'available-for-sale' under AASB 139.

Impairment of Financial assets

AASB 9's impairment requirements use more forward looking information to recognize expected credit losses – the 'expected credit losses (ECL) model'. Instruments within the scope of the new requirements included loans and other debt-type financial assets measured at amortised cost and FVOCI, trade receivables, contract assets recognised and measured under AASB 15 and loan commitments and some financial guarantee contracts (for the issuer) that are not measured at fair value through profit or loss. The Corporation considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

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

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

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

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

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

Trade and other receivables and contract assets

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

The Corporation assess impairment of trade receivables on a collective basis as they possess credit risk characteristics based on the days past due.

Classification and measurement of financial liabilities

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

The Corporation's financial liabilities include borrowings, trade and other payables and derivative financial instruments.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**c. Leases (Continued)**

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

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

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

d. Impairment of Assets

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

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the Corporation would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an assets class, the Corporation estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

Where an impairment loss on a revalued asset is identified, this is debited against the revaluation reserve in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation reserve for that same class of asset.

e. Employee Benefits

Provision is made for the Corporation's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

Contributions are made by the Corporation to an employee superannuation fund and are charged as expenses when incurred.

f. Cash and Cash Equivalents

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**g. Goods and Services Tax (GST)**

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

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

h. Income Tax

No provision for income tax has been raised as the Corporation is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

i. Provisions

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

j. Comparative Figures

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

When a Corporation applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

k. Trade and Other Payables

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

l. Critical Accounting Estimates and Judgments

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

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**m. Accounting policies effective for the comparative period 31 December 2018****Financial Instruments***Initial recognition and measurement*

Financial assets and financial liabilities are recognised when the Corporation becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Corporation commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable and willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

- i. the amount at which the financial asset or financial liability is measured at initial recognition;
- ii. less principal repayments;
- iii. plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and
- iv. less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

i. Financial assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' when they are held for trading for the purpose of short-term profit taking, or where they are derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a Corporation of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

ii. Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after reporting date. (All other loans and receivables are classified as non-current assets.)

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

iii. *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Corporation's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after reporting date. (All other investments are classified as current assets.)

If during the period the Corporation sold or reclassified more than an insignificant amount of the held-to-maturity investments before maturity, the entire held-to-maturity investments category would be tainted and reclassified as available-for-sale.

iv. *Available-for-sale financial assets*

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

Available-for-sale financial assets are included in non-current assets, except for those which are expected to be disposed of within 12 months after reporting date. (All other financial assets are classified as current assets.)

v. *Financial liabilities*

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At the end of each reporting period, the Corporation assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the Corporation no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability, which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**n. New Accounting Standards for Application in Future Periods**

The Australian Accounting Standards Board has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods and which the Corporation has decided not to early adopt. The Corporation has considered the requirements of these standards and has determined that they will not have any material effect on the Corporation's financial statements.

AASB 16 - Leases

AASB 16 replaces AASB 117 Leases and some lease-related Interpretations:

- requires all leases to be accounted for 'on-balance sheet' by lessees, other than short-term and low value asset leases
- provides new guidance on the application of the definition of lease and on sale and lease back accounting
- largely retains the existing lessor accounting requirements in AASB 117
- requires new and different disclosures about leases.

When this Standard is first adopted for the year ending 31 December 2019, there will be no material impact on the transactions and balances recognised in the financial statements.

AASB 1058 Income of Not-for-Profit Entities

AASB 1058 clarifies and simplifies the income recognition requirements that apply to not-for-profit (NFP) entities, in conjunction with AASB 15 Revenue from Contracts with Customers. These Standards supersede all the income recognition requirements relating to private sector NFP entities, and the majority of income recognition requirements relating to public sector NFP entities, previously in AASB 1004 Contributions.

Under AASB 1058, the timing of income recognition depends on whether a NFP transaction gives rise to a liability or other performance obligation (a promise to transfer a good or service), or a contribution by owners, related to an asset (such as cash or another asset) received by an entity.

This standard applies when a NFP entity enters into transactions where the consideration to acquire an asset is significantly less than the fair value of the asset principally to enable the entity to further its objectives. In the latter case, the entity will recognise and measure the asset at fair value in accordance with the applicable Australian Accounting Standard (e.g. AASB 116 Property, Plant and Equipment).

Upon initial recognition of the asset, AASB 1058 requires the entity to consider whether any other financial statement elements (called 'related amounts') should be recognised, such as:

- a Contributions by owners;
- b Revenue, or a contract liability arising from a contract with a customer;
- c A lease liability;
- d A financial instrument; or
- e A provision.

These related amounts will be accounted for in accordance with the applicable Australian Accounting Standard.

The entity is yet to undertake a detailed assessment of the impact of AASB 1058. However, based on the entity's preliminary assessment, the Standard is not expected to have a material impact on the transactions and balances recognised in the financial statements when it is first adopted for the year ending 31 December 2019.

NOTE 2: REVENUE AND OTHER INCOME

	2018 \$	2017 \$
REVENUE		
<i>Revenue from government grants and other grants</i>		
– Dep’t of Local Gov’t, Sport & Cultural Industries – OIP Grant	358,084	358,085
– Dep’t of Local Gov’t, Sport & Cultural Industries – Project Grant, Noongar Sheakespeare Development	-	25,000
– Dep’t of Local Gov’t, Sport & Cultural Industries – Meth A Hip h’Opera Development	28,483	15,771
– Dep’t of Local Gov’t, Sport & Cultural Industries – Regional Schools Touring Grant	21,500	21,500
– Australia Council for the Arts – Multi-Year Grant	303,000	300,000
– Australia Council for the Arts – Project Grant	-	70,382
– Other State Agency Grants	126,000	128,000
– Local Gov’t Grants	10,000	5,000
	847,067	923,738
<i>Other revenue</i>		
– Audience sales	123,901	162,210
– Other sales	-	-
– Sponsorship - cash	400,000	325,000
– Sponsorship – in-kind	-	8,000
– Donations/foundations/fundraising	68,774	41,172
	592,675	536,382
Total Revenue	1,439,742	1,460,120
OTHER INCOME		
– Interest income	4,201	4,175
– Reimbursements	15,694	5,300
Total Other Income	19,895	9,475
TOTAL REVENUE AND OTHER INCOME	1,459,637	1,469,595

NOTE 3: PROFIT FOR THE YEAR

	2018 \$	2017 \$
EXPENSES		
Depreciation and Amortisation and Loss on disposal of assets		
– plant and equipment	13,289	17,361
– leased assets	5,116	6,542
– motor vehicles	958	1,154
Total Depreciation and Amortisation	19,363	23,057
Interest expense on finance leases		
– photocopier finance lease	723	1,460
Total interest expense	723	1,460
Auditor Remuneration		
– Audit and other services	9,753	7,525
– tax and other services	3,500	3,300
Total Auditor Remuneration	13,253	10,825

NOTE 4: CASH AND CASH EQUIVALENTS

	2018 \$	2017 \$
CURRENT		
Cash at bank	866,708	759,068
Restricted cash (a)	50,000	50,000
Cash on hand	1,500	1,000
	918,208	810,068

(a) Restricted cash consists of funds received from the DLGSCI in 2007 to assist the company to build its reserves and cannot be used unless permission is granted from the DLGSCI.

NOTE 5: TRADE AND OTHER RECEIVABLES

	2018 \$	2017 \$
CURRENT		
Trade receivables	8,714	112,388
Sundry receivables	7,500	7,500
GST Refundable	28	-
	<u>16,242</u>	<u>119,888</u>

(ii) Credit Risk — Trade and Other Receivables

The Corporation does not have any material credit risk exposure to any single receivable or Corporation of receivables.

The following table details the Corporation's trade and other receivables exposed to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon. Amounts are considered as 'past due' when the debt has not been settled within the terms and conditions agreed between the Corporation and the customer or counter party to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Corporation.

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

	Gross amount \$	Past due and impaired \$	Past due but not impaired (days overdue)				Within initial trade terms \$
			< 30 \$	31–60 \$	61–90 \$	> 90 \$	
2018							
Trade and term receivables	8,714	-	8,714	-	-	-	8,714
Sundry Receivables	7,500	-	7,500	-	-	-	7,500
GST Refundable	28	-	28	-	-	-	28
Total	<u>16,242</u>	<u>-</u>	<u>16,242</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,242</u>
2017							
Trade and term receivables	112,388	-	112,388	-	-	-	112,388
Sundry receivables	7,500	-	7,500	-	-	-	7,500
Total	<u>119,888</u>	<u>-</u>	<u>119,888</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>119,888</u>

NOTE 6: OTHER ASSETS

	2018 \$	2017 \$
CURRENT		
Prepayments	29,153	24,428

NOTE 7: PROPERTY, PLANT AND EQUIPMENT

	2018 \$	2017 \$
NON-CURRENT		
Plant and equipment		
At cost	166,262	164,473
Less accumulated depreciation	(128,426)	(115,137)
	37,836	49,336
Leased assets		
At carrying amount	36,281	21,007
Less accumulated depreciation	(17,037)	(11,921)
	19,244	9,086
Motor vehicles		
At cost	43,359	43,359
Less accumulated depreciation	(38,683)	(37,725)
	4,676	5,634
Total property, plant and equipment	61,756	64,056

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Plant, Equipment & Leased Assets \$	Motor Vehicles \$	Total \$
2017			
Balance at the beginning of the year	69,912	6,788	76,700
Additions at cost	10,413	-	10,413
Depreciation expense	(21,903)	(1,154)	(23,057)
Carrying amount at end of year	58,422	5,634	64,056
2018			
Balance at the beginning of the year	58,422	5,634	64,056
Additions at cost	17,063	-	17,063
Depreciation expense	(18,405)	(958)	(19,363)
Carrying amount at end of year	57,080	4,676	61,756

NOTE 8: TRADE AND OTHER PAYABLES

	2018 \$	2017 \$
CURRENT		
Trade and Other Current Payables	78,483	101,814
Income Received in Advance	321,761	308,729
	<u>400,244</u>	<u>410,543</u>

NOTE 9: PROVISIONS

	2018 \$	2017 \$
CURRENT		
Annual Leave	39,755	49,503
Long Service Leave	47,423	52,708
	<u>87,178</u>	<u>102,211</u>
NON-CURRENT		
Long Service Leave	<u>18,053</u>	<u>10,797</u>

NOTE 10: CAPITAL AND LEASING COMMITMENTS

The Corporation's photocopier lease is held under a finance lease arrangement. As of 31 December 2018, the net carrying amount of the photocopier held under a finance lease arrangement is \$13,434 (See Note 7).

	2018 \$	2017 \$
Finance Lease as lessee		
The Corporation's finance lease liabilities, which are secured by the related assets held under a finance lease are classified as follows:		
– Current	2,856	7,306
– Non-current	10,578	-
	<u>13,434</u>	<u>7,306</u>

NOTE 11: CONTINGENT LIABILITIES AND ASSETS

The Corporation does not have any contingent assets or contingent liabilities as at 31 December 2018.

NOTE 12: EVENTS AFTER THE REPORTING PERIOD

There have been no events subsequent to balance sheet date that materially affect the financial statements.

NOTE 13: KEY MANAGEMENT PERSONNEL COMPENSATION

	Short-term Benefits \$	Post-employment Benefits \$	Other Long-term Benefits \$	Total \$
2018				
Total compensation	191,610	21,614	-	213,224
2017				
Total compensation	189,655	21,746	-	211,401

NOTE 14: RELATED PARTY TRANSACTIONS

During the year the Corporation received services from Karla Hart (Board Member) totalling \$3,280. The services provided were on normal commercial terms.

NOTE 15: CASH FLOW INFORMATION

	2018 \$	2017 \$
Reconciliation of Cash Flows from Operations with Profit after Income Tax		
Profit/(Loss) after income tax	18,867	11,412
Non cash flows		
Depreciation and amortisation	19,363	23,057
Changes in assets and liabilities		
(Increase)/Decrease in trade and other receivables	103,646	(75,759)
Increase/(Decrease) in trade and other payables	(4,170)	202,212
Increase/(Decrease) in provisions	(7,778)	16,740
(Increase)/Decrease in prepayments	(4,725)	(10,405)
	<u>125,203</u>	<u>167,257</u>

NOTE 16: FINANCIAL RISK MANAGEMENT

The Corporation's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable, payable and leases. The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

		2018 \$	2017 \$
Financial Assets			
Cash and cash equivalents	4	918,208	810,068
Loans and receivables	5	16,242	119,888
Total Financial Assets		<u>934,450</u>	<u>929,956</u>
Financial Liabilities			
Financial liabilities at amortised cost			
– trade and other payables	8	78,483	101,814
– finance lease obligations	10	13,434	7,306
Total Financial Liabilities		<u>91,917</u>	<u>109,120</u>

Financial Risk Management Policies

Consisting of senior committee members, the finance advisory committee's overall risk management strategy seeks to assist the Corporation in meeting its financial targets, whilst minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the finance advisory committee on a regular basis. These include credit risk policies and future cash flow requirements.

Specific Financial Risk Exposures and Management

The main risks the Corporation is exposed to through its financial instruments are credit risk, liquidity risk and market risk relating to interest rate risk and equity price risk.

a. Credit risk

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

The Corporation does not have any material credit risk exposure at present as the major source of revenue is the receipt of grants and sponsorships. Credit risk is further mitigated as 100% of the grants being received from state and federal governments are in accordance with funding agreements currently in place. The Corporation also carries adequate cash reserves with a reserves ratio currently calculated at approximately 32%.

Credit Risk Exposures

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the statement of financial position. Trade and other receivables that are neither past due, nor impaired, are considered to be of high credit quality. Aggregates of such amounts are as detailed at Note 5.

The Corporation has no significant concentration of credit risk exposure to any single counterparty or Corporation of counterparties. Details with respect to credit risk of Trade and Other Receivables are provided in Note 5.

Credit risk related to balances with banks and other financial institutions is managed by the finance advisory committee, in accordance with approved Board policy. Such policy requires that surplus funds are only invested with counterparties with a Standard & Poor's rating of at least AA-. The following table provides information regarding the credit risk relating to cash and money market securities based on Standard & Poor's counterparty credit ratings.

NOTE 16: FINANCIAL RISK MANAGEMENT (CONTINUED)

	Note	2018 \$	2017 \$
Cash and cash equivalents			
AA rated		918,208	810,068
	4	<u>918,208</u>	<u>810,068</u>

b. Liquidity risk

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

- preparing forward looking cash flow analysis in relation to its operational, investing and financing activities;
- maintaining a reputable credit profile;
- managing credit risk related to financial assets;
- only investing surplus cash with major financial institutions; and
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

The tables below reflect an undiscounted contractual maturity analysis for financial liabilities.

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

Financial liability and financial asset maturity analysis

	Within 1 Year		1 to 5 Years		Over 5 Years		Totals	
	2018	2017	2018	2017	2018	2017	2018	2017
	\$	\$	\$	\$	\$	\$	\$	\$
Financial liabilities due for payment								
Trade and other payables	78,483	101,814	-	-	-	-	78,483	101,814
Finance lease	13,434	7,306	-	7,222	-	-	13,434	7,306
Total expected outflows	<u>91,917</u>	<u>109,120</u>	<u>-</u>	<u>7,222</u>	<u>-</u>	<u>-</u>	<u>91,917</u>	<u>109,120</u>
Financial Assets - cash flows realisable								
Cash and cash equivalents	918,208	810,068	-	-	-	-	810,068	810,068
Trade, term and loans receivables	16,242	119,888	-	-	-	-	16,242	119,888
Total anticipated inflows	<u>934,450</u>	<u>929,956</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>934,450</u>	<u>929,956</u>
Net inflow on financial instruments	<u>842,533</u>	<u>820,836</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>842,533</u>	<u>820,836</u>

c. Market Risk**i. Interest rate risk**

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

Sensitivity Analysis

The following table illustrates sensitivities to the Corporation's exposures to changes in interest rates. The table indicates the impact on how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible. These sensitivities assume that the movement in a particular variable is independent of other variables.

NOTE 16: FINANCIAL RISK MANAGEMENT (CONTINUED)

	PROFIT \$	EQUITY \$
Year ended 31 December 2018		
+/-2% in interest rates	13,036	13,036
Year Ended 31 December 2017		
+/-2% in interest rates	10,757	10,757

No sensitivity analysis has been performed on foreign exchange risk as the Corporation is not exposed to foreign currency fluctuations.

Net Fair Values*Fair value estimation*

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

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

Differences between fair values and carrying values of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the Corporation. Most of these instruments which are carried at amortised cost (i.e. trade receivables, loan liabilities) are to be held until maturity and therefore the net fair value figures calculated bear little relevance to the Corporation.

		2018		2017	
	Footnote	Net Carrying Value \$	Net Fair Value \$	Net Carrying Value \$	Net Fair Value \$
Financial assets					
Cash and cash equivalents	(i)	918,208	918,208	810,068	810,068
Trade and other receivables	(i)	16,242	16,242	119,888	119,888
Total financial assets		934,450	934,450	929,956	929,956
Financial liabilities					
Trade and other payables	(i)	78,483	78,483	101,814	101,814
Total financial liabilities		78,483	78,483	101,814	101,814

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

- (i) Cash and cash equivalents, trade and other receivables and trade and other payables are short-term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables exclude amounts provided for annual leave, which is not considered a financial instrument.

NOTE 17: ENTITY DETAILS

The registered office and principal place of business of the entity is:

Yirra Yaakin Aboriginal Corporation
180 Hamersley Road
Subiaco WA 6008

STATEMENT BY DIRECTORS OF THE CORPORATION

In the opinion of the Board of Directors the financial report as set out on pages 2 to 20:

1. Is presented in accordance with the Australian Charities and Not-for-profits Commission Act 2012.
2. Is presented in accordance with the Corporations (Aboriginal and Torres Strait Islander) Regulations 2007 (CATSI Regulations).
3. Complies with the Accounting Standards.
4. Presents a true and fair view of the financial position of Yirra Yaakin Aboriginal Corporation and its performance for the year ended on that date.
5. At the date of this statement, there are reasonable grounds to believe that Yirra Yaakin Aboriginal Corporation will be able to pay its debts as and when they fall due.

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

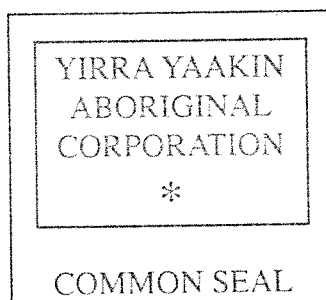
Chair/Director:



Treasurer/Director:



Dated: 29th April 2019



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Auditor's Independence Declaration to the Directors of Yirra Yaakin Aboriginal Corporation

In accordance with the requirements of section 339-50 of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of Yirra Yaakin for the year ended 31 December 2017, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements in the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* or the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- b no contraventions of any applicable code of professional conduct in relation to the audit.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



C A Becker
Partner - Audit & Assurance

Perth, 30 April 2018

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Independent Auditor's Report to the Members of Yirra Yaakin Aboriginal Corporation

Report on the audit of the financial report

Opinion

We have audited the financial report of Yirra Yaakin Aboriginal Corporation (the Company), which comprises the statement of financial position as at 31 December 2017, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*, including:

- a giving a true and fair view of the Company's financial position as at 31 December 2017 and of its performance for the year ended on that date; and
- b complying with Australian Accounting Standards, Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013* and the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*, the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Information Other than the Financial Report and Auditor's Report Thereon

The Directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 31 December 2017, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Responsibilities of the Directors' for the Financial Report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards, *Australian Charities and Not-for-profits Commission Act 2012* and the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

http://www.auasb.gov.au/auditors_responsibilities/ar3.pdf. This description forms part of our auditor's report.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



C A Becker
Partner - Audit & Assurance

Perth, 30 April 2018



Yirra Yaakin would like to thank all of our Partners and Donors for their support in helping us to share Aboriginal stories through the art of theatre.

GOVERNMENT PARTNERS



Yirra Yaakin Theatre Company is assisted by the Australian Government through the Australia Council and its Aboriginal and Torres Strait Islander Arts Board.



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