

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

Note 13: Related Party Disclosure

Related Party Relationships

IBA is an Australian Government controlled Entity. Related parties to this entity are Directors, Key Management Personnel, including the Executive, and other Australian Government entities. IBA transacts with other Australian Government controlled entities consistent with normal day to day business operations provided under normal terms and conditions, including the payment of workers compensation, insurance premiums and legal services

A number of Directors of IBA hold or have held positions in other companies or government related entities (personally or through related entities) where it is considered they control or significantly influence the financial or operational policies of those entities.

IBA Directors Mr Edward Fry and Mr Anthony Ashby are also Directors of Indigenous Land Corporation (ILC). Mr Anthony Ashby is also a Director of National Centre of Indigenous Excellence (NCIE) Board. IBA Director Richard Allert is the Chairman and Director of Voyages Indigenous Tourism Australia Pty Ltd. IBA Director Kerryne Liddle is the Executive General Manager of Voyages Indigenous Tourism Australia.

Related Party Transactions with Key Management Personnel

Loans to directors and director-related entities

	2018	2017
	\$'000	\$'000
Loans to director-related entities outstanding at year-end	-	-
Loans to director-related entities during the year	-	-
Loan repayments during the year	-	-
Interest revenue included in operating result from loans to directors and director-related entities	-	-

There were no loans made to any director-related entities during the financial year (2017: nil).

Other transactions with directors or director-related entities

There were no other transactions with directors or director-related entities during the financial year (2017: nil).

Related Party Transactions with Government Related Entities

Entity	Nature of the transaction	2018	2017
		\$'000	\$'000
National Disability Insurance Agency	IBA received a compensation payment from the National Disability Insurance Agency relating to a sublease arrangement between the two entities.	-	755
Indigenous Land Corporation	Coordinate strategic projects which were concluded during the reporting period. The ILC reimbursed IBA for identified costs incurred in relation to the projects.		
	Payments received from ILC	25	62
	Payments made to ILC	-	-
Indigenous Land Corporation	In order to harness efficiencies in accommodation, the ILC sub-leased space from IBA in Canberra, and IBA sub-leased space from ILC in Adelaide and Perth. In each case the sub-lessee bears the cost of the space it occupies in accordance with the terms of the sub-lease:		
	Payments received from ILC	160	131
	Payments made to ILC	162	86
Indigenous Land Corporation	IBA and ILC worked together to explore the development of a shared services unit, to encompass key corporate functions. Each party reimbursed the other for identified costs incurred in relation to the projects:		
	Payments received from ILC	38	76
	Payments made to ILC	-	49
Indigenous Land Corporation	Secondment of selected personnel during the financial year to assist with project based work:		
	Payments received from ILC	131	21