

WA Indigenous Trust Seeks \$21M Reparation

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A Western Australian Indigenous organization may request government intervention after losing millions of dollars through the purchase of a deteriorated equine theme park, highlighting the state's new charitable trust oversight laws.

The South West Aboriginal Land and Sea Council (SWALSC), representing the Noongar people, acquired the property in 2020 with plans to convert it into housing for the homeless. The site, formerly known as El Caballo, once featured Spanish dancing horse performances and fine dining but had fallen into disuse in recent years.

Despite more than \$13.5 million spent, the redevelopment project never materialized. A recent WA Ombudsman investigation found the property was sold at nearly twice its actual value. The Australian Securities Exchange-listed company responsible for managing the trust's funds, Equity Trustees (EQT), failed to conduct proper due diligence, resulting in financial losses.

SWALSC is now seeking \$21 million in reparations from EQT. This amount includes the \$12 million purchase price, \$1.5 million spent on preliminary repairs, and potential earnings the funds could have generated if left invested.

SWALSC Chief Executive Vanessa Kickett emphasized the need to prioritize community benefit. "It would be disappointing to pursue a legal battle because, at the end of the day, it is Noongar money being used unnecessarily instead of supporting our community," she said.

The Noongar Charitable Trust, which funded the purchase, was established to address the social, economic, and cultural needs of the Noongar people and to support the community's most vulnerable members. Kickett noted that the money could have been used to provide food for struggling families or support youth programs on traditional lands.

Equity Trustees declined to comment on the matter.

The WA government introduced legislation in 2022 to strengthen oversight of charitable trusts, allowing authorities to investigate and intervene when trust managers fail in their duties. Kickett indicated that SWALSC may ask the attorney general to apply to a court to remove EQT as the trust manager, potentially barring the company from administering other trusts in the state.

WA Attorney General Tony Buti described EQT's management as a breach of its duties and said some decisions were not in the best interests of the Noongar community. "We intend to consult with SWALSC as representatives of the Noongar community regarding any future action," he stated.

Legal experts view the case as a potential test of the new laws. Professor Ian Murray, a University of Western Australia charity and trusts specialist, said oversight of large charitable trusts in the state has historically been limited. "The attorney general saw a need for closer scrutiny of these organizations," he explained.

Documents submitted to the national charities regulator indicate that Equity Trustees, which recently posted a \$33.2 million net profit, operates at least eight other trusts in Western Australia. SWALSC has requested that the Ombudsman remove Equity from the Noongar Charitable Trust. A spokesperson for the Ombudsman's office noted that the El Caballo investigation is the most complex and long-running review conducted under the 2022 legislation.

The outcome of this case may set an important precedent for Indigenous charitable trusts in Western Australia, ensuring that funds intended for vulnerable communities are managed responsibly.