



**YUGUNGA-NYA**  
Native Title Aboriginal Corporation

RNTBC ICN 9509



# Annual Report 2022



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# 1

## Introduction

**This report provides an overview of the activities of Yugunga-Nya Native Title Aboriginal Corporation Registered Native Title Body Corporate (RNTBC ICN 9509) for the 2022 financial year (1 July 2021 to 30 June 2022).**

The organisation uses the acronym YN PBC. In this report, YN PBC is also referred to as “the Corporation”.

YN PBC was registered with the Office of the Registrar of Indigenous Corporations (ORIC) on 11 August 2021, under the *Corporations (Aboriginal and Torres Strait Islander) Act (CATSI)*.

# 2

## Native Title Determination

**On 2 November 2021, after 26 long years, the Yugunga-Nya People achieved Native Title Determination over their Country. The Federal Court decision was made by Justice Banks-Smith in Perth.**

The Court ordered that YN PBC shall hold the determined native title in trust for the native title holders.

Figure 1: Yugunga-Nya People standing outside the Federal Court Building in Perth on 2 November 2021





Figure 2: Map of Yungun-Nya Part A Determination

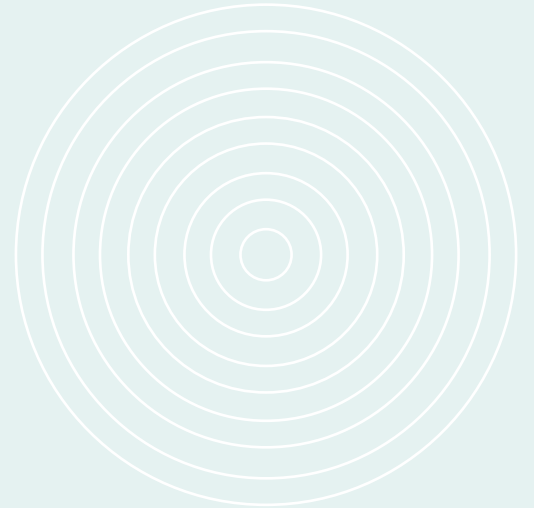


# 3

## Rule Book

**The YN PBC Rule Book was registered with ORIC on 28 February 2022.**

This is a public document and a copy can be obtained from the ORIC website, or by contacting the Corporation.







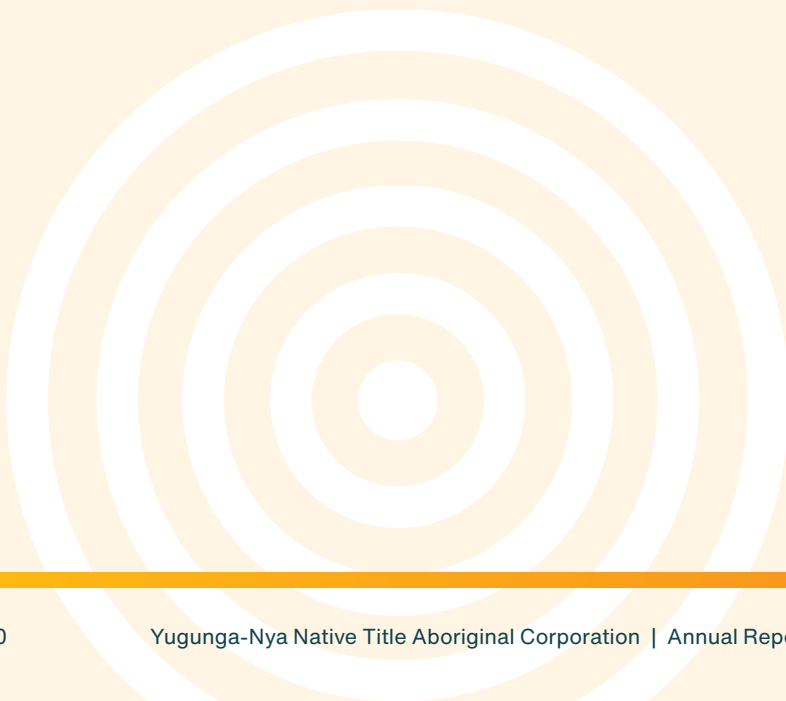
# 4



## Our Vision and Values

### 4.1 Our Vision

To build the Yugunga-Nya community, our people, country, culture and economy, now and for the future.



## 4.2 Our Values

**In everything that we do, and the decisions that we make, we will instil the following values.**

We value and acknowledge our past, and will empower Yugunga-Nya people and other cultures.

### **RESPECT**

We recognise and build on our strengths, history, and traditions within our communities.

### **INCLUSIVITY**

We enable and encourage diversity among and within our Yugunga-Nya community and other cultures.

### **TRUST**

We lead and support a culture which values and applies honesty, openness, and accountability.

### **ECONOMIC SUSTAINABILITY**

We identify and build our human, natural and physical assets through a planned, managed and monitored business approach to governance and operations.

### **PARTNERSHIPS**

We build positive relationships with all Members, communities, stakeholders and employees.

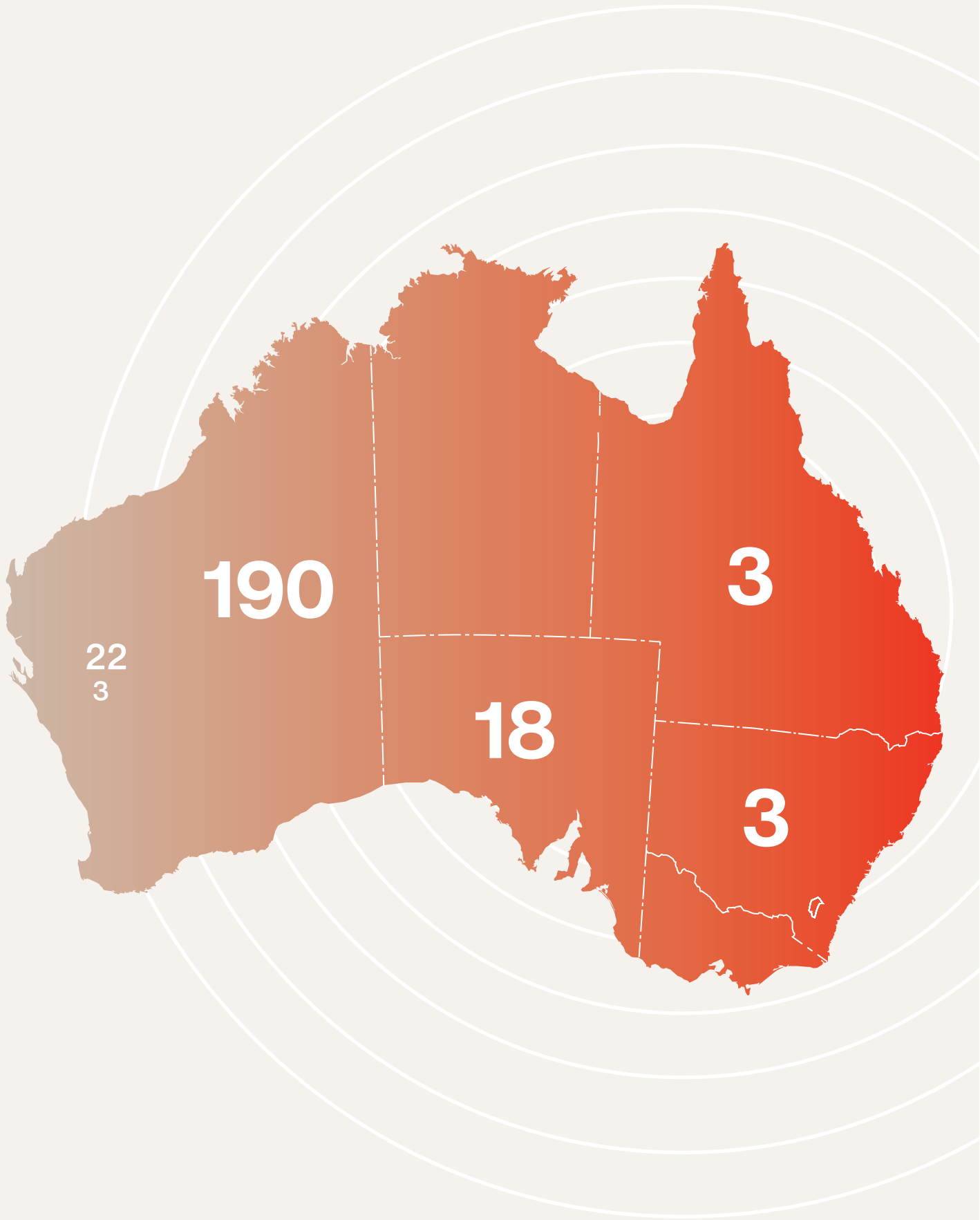
# 5

## Membership

At 30 June 2022, YN PBC had 214 Members. Our members are located across Australia. There are 25 Members living on Yugunga-Nya Country in Meekatharra and Cue.

A further 3 Members live in Mount Magnet, just outside of Yugunga-Nya Country.

Location	Number of Members
<b>Western Australia</b>	<b>190</b>
Subset of WA residing On Yugunga-Nya Country	
Meekatharra	22
Cue	3
<b>South Australia</b>	<b>18</b>
<b>New South Wales</b>	<b>3</b>
<b>Queensland</b>	<b>3</b>
<b>TOTAL</b>	<b>214</b>



# 6

## Directors

**The Rule Book allows for at least one (but no more than two) representatives from each apical family to be elected as Directors of the Corporation.**

Note: During FY22, there were no Directors from the Dorizzi family. This is expected to change during the 2023 financial year.





## Robyn Kelly – Chairperson (Ward)

I am the second eldest daughter of six children. I was born in Port Hedland in February 1989 to Robert Kelly and Sherry Clemans. Along with Kelly, Christensen and Curley family, I am a direct descendant of *Bootha* – also known as Dolly Ward – who is one of the apical ancestors of the scared hill of our Yugunga-Nya People. I currently reside in Port Hedland with my partner Matthew, a *Gumbainggir* man from NSW, and my beautiful daughter Lavarna-lee.

I work as an all-round Machine Operator. I started machine operating seven years ago with Yagahong Alliance, a joint venture made with Centrals Earth Moving for our Yugunga-Nya People. Before starting my career as a machine operator, I worked most of my life in the steel fabrication industry.

I am the youngest applicant, and the youngest director of our PBC for my family and our Yugunga-Nya people. I am empowered by my Elders past and present to be the voice for those of our people who aren't heard, and with that I have been given the name *Whildhoo* ("strong") by my Elders.



## Elaine King (Ward)

My mother and I were both born in Meekatharra. My father, Bob Kelly is from Leonora. He was a *Tjuarl* man. My grandmother, Ivy, was born at Hillview Station.

I live in Meekatharra with my husband, Lance King. I have five adult kids of my own and I am also a stepmother to one. My daughter lives in Meekatharra and runs her own business here, in town. Over the past 30 years I have worked locally as a youth worker with the local shire.



## Clinton Shay (Wilba)

I was born in Perth and grew up in Meekatharra. As a young man, me and my brothers would go out with our Dad, Bill, and uncles to hunt, camp and take care of our Country.

I have two boys in their early 20's. I live in Geraldton and regularly go back to Meekatharra. When back home I go out hunting with my dad.

As a Director of YN PBC my number one priority is to look after Yugunga-Nya Country and protect our native title. I want the Corporation to establish a Ranger team so the guys in Meekatharra can actively look after our land.





## Troy Little (Wilba)

I was born in King Edward Hospital in Perth. My mum is Hazel Little, a Yugunga-Nya lady and my dad, Herbert Clause is a *Tjupan* man from Wiluna. I live in Mount Magnet and I'm a full-time carer for my aunty, Jennifer Little. I have a son Cameron Curley, who is eight years old and goes to school in Mount Magnet.

I have in the past mainly worked in the mines around Mount Magnet as a machine operator, and in Kununurra, as a truck driver. After that I came back to Mount Magnet to help my uncles Richard and Ernest Little with their station work at Windsor. Currently, I am working to establish my own business in mustering goats.



## Matthew Abrahamson (Wheelbarrow)

I was born and raised in Perth, and I am a descendant of Jimmy Wheelbarrow. I live with my partner and two children in Seville Grove, in the south-east corridor of the Perth metropolitan area.

I work as a Principal Policy Officer at the Department of Justice, where I have worked for 21 years. I also hold the position of President, Community and Public Sector Union/Civil Service Association, and prior to that as vice president for four-and-a-half years.

Previously, I captained the Western Australian Aboriginal Men's cricket team, winning the 2010 Imparja Cup before coaching the team to back-to-back Imparja Cups in 2014 and 2015. I have also held the position of Chair of the Western Australian Aboriginal Cricket Council (Inc).

As a Director of the YN PBC, I want to see us utilise our Country to unlock opportunities for economic development, education and employment

## Leonard (Jeff) Barnard (Wheelbarrow)

My name is Leonard (Jeff) Barnard and I was nearly born at Nallan Station, just 14km north east of Cue. Mum was rushed to Mount Magnet for my arrival at 6am on 29 April, 1966.

Following the Yugunga-Nya's consent Determination in Perth on 2 November 2021, I became a Director of its quickly evolving prescribed body corporate, representing Jimmy Wilburro's descendants. However, I resigned due to more pressing concerns back in Cue where I currently live.

Yugunga-Nya People cannot continue to subsist on welfare and be governed by a paternalistic approach to compensation benefits. The Yugunga-Nya traditions, culture and customs have been devastated by the impacts of colonisation and centuries of mining and pastoral activity. Yugunga-Nya Country cannot continue to be destroyed for money. My aspirations going forward with YN PBC is to support our people to end their dependence on welfare and become self-reliant, and self-determining.

*Note: Mr Leonard Barnard was appointed a Director of YN PBC in August 2021. Mr Barnard resigned from this position in December 2021.*



## Hardy Derschow (Wheelbarrow)

I am one of five siblings, born in Yarraquin Station in a tent and registered in Mount Magnet Hospital on check-up. My mother Thelma Derschow (nee Jones – Scericini), is a Yugunga-Nya descendant of Jimmy Wheelbarrow and daughter of Annie Jones and Tony Scericini, an Italian fencing contractor in the Cue District. My father, Hardy Derschow Snr, was born in the Pilbara. His mother is Ivy Swan from the *Banjima* language group in the Karijini Hammersley Ranges. Dad's father was German (hence my surname). Because of WWII, Grandpop was considered a spy and was incarcerated along with other Europeans during the war period. On release he was not allowed to return to the Pilbara which meant dad's family had to relocate to the Murchison Region below the 26th Parallel.

I am now semi-retired. I have bought property in Mount Magnet where I reside permanently and pursue my hobbies include riding motor bikes and prospecting. I have considerable experience with 30 years as Senior National Park Ranger working with many Aboriginal communities with extensive fire training at an international level and other relevant accreditation. I also hold certificates in civil engineering, small business management, an engineering ticket for Works Program Management and a Diploma in Frontline Management. I have ten years' experience as an RTIO (Rio Tinto Iron Ore) Accommodation Camp Manager.

*Note: In May 2022, Hardy Derschow was formally appointed as a Director to represent the Wheelbarrow Family, after Mr Leonard Barnard resigned.*



# 7

## Meetings

During FY22, the Directors held eight days of meetings. The table below shows the Directors attendance at these meetings.

Name	FY22 Number of Eligible Meeting Days	FY22 Number of Meeting Days attended
Robyn Kelly	8	8
Elaine King	8	6
Clinton Shay	8	6
Troy Little	8	8
Matthew Abrahamson	8	8
Jeff Barnard (resigned Dec 2021)	3	3
Hardy Derschow (appointed May 2022)	3	3



# 8

## PBC Operations

**The Directors of YN PBC worked hard to set up the foundations of the Corporation during FY22. This included:**

- Registration of the Rule Book with ORIC
- Establishing a Corporation bank account
- Negotiating an ILUA with the State Government for the land in Cue
- Recruitment of a Chief Executive Officer
- Developing a five-year Strategic Plan (FY23 to FY28)
- Developing a budget for the Corporation for the 2023 financial year (1 July 2022 to 30 June 2023).



## 8.1 Organisation chart

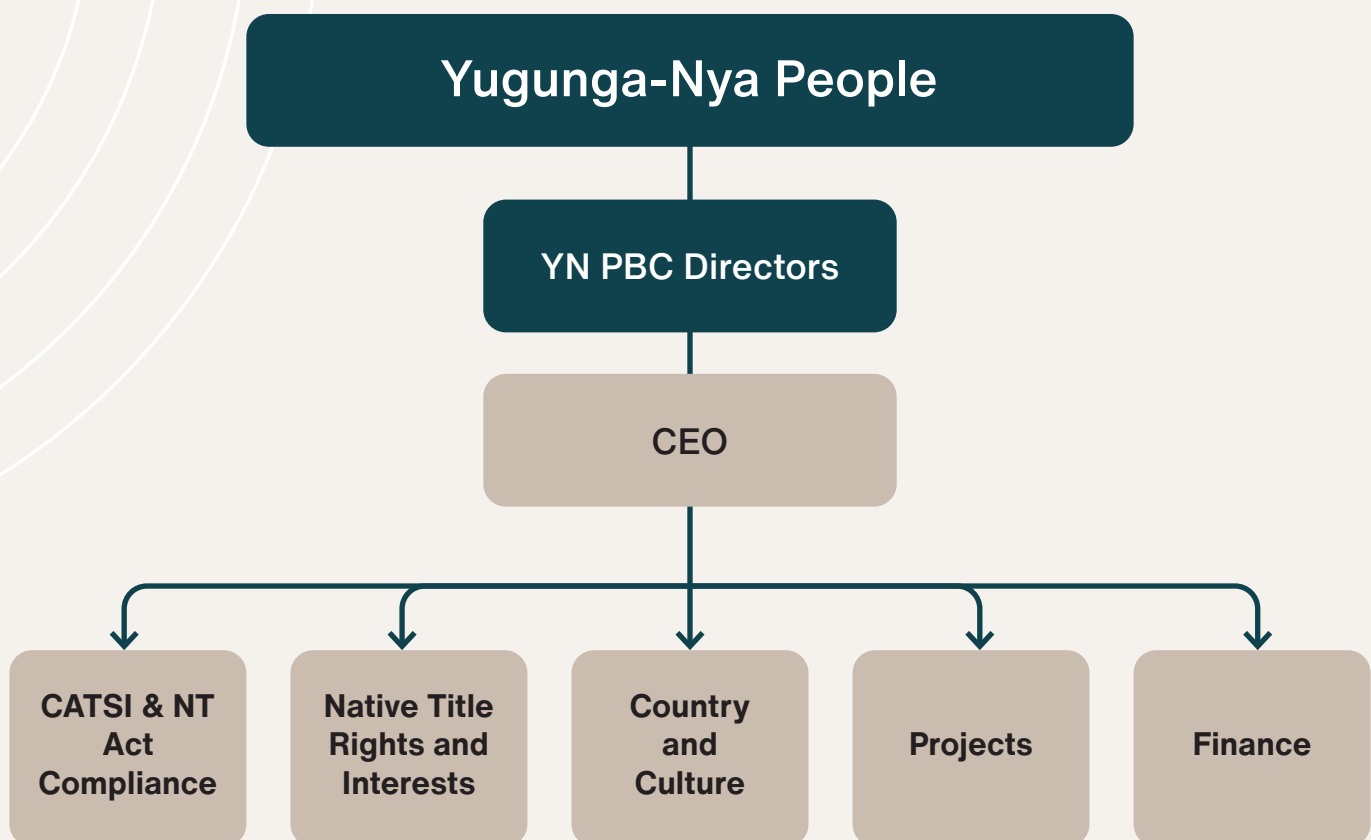


Figure 3: YN PBC Organisational Chart



## 8.2 Chief Executive Officer

During the early months of YN PBC, the Board engaged Franklin Gaffney to support them in their governance and operational activities. This was a temporary contract, while the Board conducted a recruitment process for a Chief Executive Officer (CEO). The Board employed Ms Ailan Tran as the CEO of YN PBC in late April 2022.

Ailan is an accomplished executive with experience in governance, people and financial management and a proven track record in delivering business outcomes in start-up environments. She has experience in Aboriginal corporation management across the areas of agreement implementation, legal compliance, community engagement, stakeholder relationships and strategic communications. Ailan has used her skills and positive work ethic to deliver projects in many industries, including mining, local government, state government, hospitality and tourism, and Aboriginal affairs.

Ailan graduated from Wollongong University as an Environmental Engineer with First Class Honours. She recently graduated from the Australian Institute of Company Directors Company Directors Course.

Ailan is a values-driven person, serving the local and global community by supporting programs that empower people to achieve sustainable self-reliance. She is a volunteer Director on the WA Development Board of The Hunger Project Australia.

## 8.3 Transition from YN Heritage

Yugunga-Nya Heritage Pty Ltd (Yugunga-Nya Heritage) was registered with the Australian Security Investment Commission (ASIC) on 16 August 2019, and the Yugunga-Nya People's Trust (FAS) is the sole member of the entity. Mr Alan Butson was the sole Director of Yugunga-Nya Heritage.

Yugunga-Nya Heritage was established to ensure the Yugunga-Nya People had appropriate an entity through which important legislative responsibilities associated with monitoring and protection of cultural heritage under the *Aboriginal and Torres Strait Islander Heritage Protection Act 1984* (Cth), and *Aboriginal Heritage Act 1972* (WA) would continue to be managed, observed and monitored, and to ensure ongoing and robust engagement with relevant stakeholder or proponents operating within the current native title claim area.

From 1 July 2022, all heritage and future act work was transitioned to YN PBC.

The work completed by Yugunga-Nya Heritage during FY22 is reported in the Yugunga-Nya People's Trust Annual Report.



## 8.4 Service Providers

The table below lists the service providers that YN PBC used in FY22.

Name	Service
Fiduciary Administration Services	Administration
PBC Consultancy	PBC operations, governance, and Native Title claim support
TJ Accountants	Accounting and Finance
Roe Legal Services	Future Act Matters
Liberty Serviced Offices	Shared office space

Table 2: YN PBC Service Providers in FY22

Note, any service providers that were paid by YN Heritage (e.g. heritage surveys, community liaison officer, consultants) are not listed here.

## 8.5 Future Act Matters

At the time of writing this report:

- 90 tenement applications pending grant on Yugunga-Nya Country
- 747 tenements live (i.e. granted) on Yugunga-Nya Country
- 181 companies and individuals with tenure on Yugunga-Nya Country (of these only 40 have signed heritage agreements)

There is a high volume of work and relationships to manage.

A coordinated approach to agreement making and compliance will be established to ensure YN People are aware of what is happening on Country and can influence some of the government approvals process.

The CEO and Directors of the Corporation commenced a review of the old heritage survey agreements. The new standard agreement will be called the Exploration and Prospecting Agreement; and will include additional proponent obligations that provide pathways to deliver the aspirations of Yugunga-Nya People.

A negotiation protocol was also developed to provide a framework for the process of making agreements with companies that intend to develop mining projects on Country. This negotiation protocol will ensure that the Corporation does not bear the costs of the negotiation process; and can obtain proper representation and specialist advice as needed.

# 9

## Five Year Strategic Plan

**The Board of Directors developed a five (5) year strategic plan in June 2022. This Strategic Plan describes the goals of the Corporation and is used to guide the business activities to achieve the goals.**

Below is a summary of the key goals and outcomes for the PBC over the first 5 years.

- 1. Establish the Corporation: staffing, policies, systems, procedures, communications, compliance**
- 2. Protect Native Title Rights and Interests: compliance with Native Title Act and CATSI Act, negotiate agreements, manage future act processes**
- 3. Law and Culture: signage on Country, protecting known sites, on-Country camp, recording stories from Elders, intergenerational knowledge exchange**
- 4. Protecting Country: heritage surveys, Ranger Program, fee-for-service work for government and mining companies. Rehabilitation of disturbance**
- 5. Business Development: using the land and resources to create opportunities and pathways for YN People's own businesses and the Corporation**
- 6. Employment and Training: designated jobs with mining companies, work ready training, traineeships and apprenticeship opportunities**

The Strategic Plan is a living document, and will be reviewed regularly. Where required, goals and priorities will be updated to reflect new information, opportunities or challenges faced.

It is important to remember that some activities and outcomes can address multiple goals. For example, the Ranger Program would be used to achieve the Protecting Country goal and the Law and Culture goal.



# 10

## Plans for FY23

**The financial year 2023 started on 1 July 2022 and will end on 30 June 2023.**

This section describes the activities that are planned for the year. These activities are prioritised in accordance with the Strategic Plan.



## 10.1 Staffing and Systems

A priority for YN PBC is to appoint appropriately qualified, skilled and experienced staff to support the functional areas of the Corporation.

These staff will work on implementing the policies and systems to ensure good corporate governance is maintained and compliance achieved.

## 10.2 Corporate Logo and Brand

During the first quarter of FY23, YN PBC will hold an artwork competition for Members to design its Corporate logo. The competition has a prize of \$1,500.

The winner of the competition will be chosen by the Board of Directors and will be required to sign a copyright assignment deed with YN PBC. This ensures the Corporation has the right to use the artwork for its branding and logo purposes.

## 10.3 NIAA PBC Capacity Building Funding

YN PBC requires funding for it to be able to operate. Although some funding is available from the Yugunga-Nya People's Trust, the goal for the PBC is to achieve revenue that is independent from the Trust.

YN PBC has applied for a multi-year grant from the National Indigenous Australians Agency (NIAA). This grant would be used to support the following activities:

- CATSI Act, NT Act and ORIC compliance
- Protect Native Title Rights and Interests
- Board governance training
- Business Development

At the time of writing this report, the grant application had been submitted. YN PBC is awaiting feedback from NIAA.

## 10.4 Ranger Program Grant Funding

YN PBC Directors have identified the Ranger Program as integral to achieving many of the Strategic goals for country and community. The vision is for an active and diverse team of casual Rangers from across genders, age groups, families and experience.

Examples of Ranger Program activities could include:

- Fee for service work for mining companies and the Shires (e.g. weed and pest eradication, water monitoring)
- Exploration and mining approval compliance monitoring
- Annual on-Country Camp for intergenerational knowledge exchange
- Fire management
- Heritage site protection and rehabilitation (e.g. fencing, signage installation etc)
- Cultural tourism activities
- Cultural awareness workshops

YN PBC is seeking funding from the State and Federal governments to establish a Ranger Program.

The Corporation recognises that there is a need to build internal capacity and capability to run a Ranger Program. So, YN PBC is also seeking support from community organisations that have successfully established Ranger Program with other Aboriginal groups.

At the time of writing this report, initial conversations to explore the scope of works, the projects and the format of a Ranger Program had been held with ABC Foundation, Green Collar and Department of Biodiversity, Conservation and Attractions (DBCA).

Grant applications will be made to the DBCA Aboriginal Ranger Program and to NIAA.

Additional funding may be achieved through other forums and organisations.



Figure 4: Ranger Program outcomes support multiple Strategic Plan goals

## 10.5 Consultation and Communication

YN PBC CEO, staff and Directors will endeavour to meet the community in various locations.

This is an opportunity for members to receive an update from the Corporation directly, ask questions, and provide feedback.

A newsletter and website are also planned. These channels of communication will allow Members to remain informed about meetings, plans, projects, and opportunities that are relevant to them.

## 10.6 Agreement Negotiations

The Directors have commenced a process of agreement negotiations with several mining companies. At the time of writing the annual report, negotiation protocols had been issued to mining companies and YN PBC is awaiting responses.

It is envisaged that the agreement negotiations will take over a year, possibly two, to reach a conclusion. The terms of the agreement will include matters that Members have stated are important to them, such as: cultural awareness, employment and training opportunities, protection of country, business opportunities for members, and compensation for damage.

Members will be updated in the progress of these negotiations throughout the year.

A close-up photograph of a plant with silvery-green, rounded leaves and several bright pink, brush-like flower heads. The flowers are in various stages of bloom, with some showing a gradient from light pink to deep magenta. The background is slightly blurred, showing more of the same plant and a hint of a blue sky.

# 11

## Financial Report



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## Status at 30 June 2022

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# YUGUNGA-NYA

Native Title Aboriginal Corporation  
RNTBC ICN 9509

Our ref: 220914 YN PBC Ltr Total Audit Representation Letter.docx

Sue Bradnock  
Total Audit Services  
PO Box 598  
NEW FARM QLD 4005

14 September 2022

Dear Sue

**Re: YN PBC Representation Letter**

This representation letter is provided in connection with your audit of the financial report of Yugunga-Nya Native Title Aboriginal Corporation RNTBC (the Company) for the period ended 30 June 2022, for the purpose of expressing an opinion as to whether the financial report is presented fairly, in all material respects, in accordance with the relevant Australian Accounting Standards and the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act).

We confirm, to the best of our knowledge and belief, having made such enquiries as we considered necessary for the purpose of appropriately informing ourselves, the following representations made to you during your audit:

**Financial Report**

We have fulfilled our responsibilities, as set out in the terms of the audit engagement, for the preparation of the financial statements in accordance with Australian Accounting Standards and the CATSI Act; in particular the financial report gives a true and fair view.

The statements have been prepared to provide a full disclosure of the financial operations of all of the Company's activities during the financial year and the general state of affairs at the end of that year.

We have disclosed to you the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud.

Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Australian Accounting Standards.

All events after the date of the financial report and for which Australian Accounting Standards require adjustment or disclosure have been adjusted or disclosed.

The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial report as a whole.

Yugunga-Nya Native Title Aboriginal Corporation RNTBC  
ICN 9509 ABN 87 686 710 813  
Level 1, 53 Burswood Road, Burswood WA 6100  
Phone: (08) 6146 2503 Email: [admin@ynpbc.com.au](mailto:admin@ynpbc.com.au)

Page 1 of 2

### Information Provided

We have provided you with:

- a) Access to all information of which we are aware that is relevant to the preparation of the financial report such as records, documentation, and other matters.
- b) All requested information, explanations, and assistance for the purposes of the audit.
- c) Unrestricted access to persons within the Company from whom you determined it necessary to obtain audit evidence.

All transactions have been recorded in the accounting records and are reflected in the financial report.

We have disclosed to you all known actual or possible litigation and claims whose effects should be considered when preparing the financial report; and accounted for and disclosed in accordance with the applicable financial reporting framework.

### General

There have been no known instances of non-compliance or suspected non-compliance with laws and regulations or contractual agreements whose effects should be considered in preparing the financial report.

### Fraud

We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud and confirm we have disclosed to you:

- a) the results of our assessment of the risk that the financial report may be materially misstated as a result of fraud
- b) all information in relation to fraud or suspected fraud that we are aware of and that affects the Company,
- c) all information in relation to allegations of fraud, or suspected fraud, affecting the Company' financial reports.

### Commitments

There were no material commitments for goods or services at year end, other than those disclosed in the financial report.

### Liabilities

There are no financial guarantee contracts in place to third parties which could be called upon in the event of a default, other than those disclosed in the financial report.

Please contact Ailan Tran, Chief Executive Officer, on (08) 6146 2503 or [admin@ynpbc.com.au](mailto:admin@ynpbc.com.au) if you require additional information.

Yours sincerely



Robyn Kelly  
Chair, Member Director, Native Title Holder  
Yugunga-Nya Native Title Aboriginal Corporation RNTBC ICN 9509



**Yugunga-Nya Native Title Aboriginal Corporation RNTBC**

**ABN 87 686 710 813**

**FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2022**

Yugunga-Nya Native Title Aboriginal Corporation RNTBC  
PERIOD ENDED 30 JUNE 2022

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**Yugunga-Nya Native Title Aboriginal Corporation RNTBC  
DIRECTOR'S REPORT  
PERIOD ENDED 30 JUNE 2022**

Your Directors submit the financial report of Yugunga-Nya Native Title Aboriginal Corporation RNTBC ("the Company") for the period ended 30 June 2022.

**Directors**

The names of Directors throughout the year and the meetings attended are as follows:

Director	Date of Appointment	Date of Resignation	No. of Meetings Attended (incl. AGM)	Meetings Eligible to Attend (incl. AGM)
Robyn Kelly (Chair)	11 August 2021	N/A	8	8
Elaine King	11 August 2021	N/A	8	8
Clinton Shay	11 August 2021	N/A	8	8
Troy Little	11 August 2021	N/A	8	8
Matthew Abrahamson	11 August 2021	N/A	8	8
Leonard (Jeff) Barnard	11 August 2021	December 2021	3	3
Hardy Darschow	May 2022	N/A	3	3

**Principal Activities**

Yugunga-Nya Native Title Aboriginal Corporation RNTBC ICN 9509 (YN PBC) holds on trust the native title rights and interests of the Yugunga-Nya People. The corporation is responsible for delivering core governance and operational activities, fulfills obligations under mining agreements and Indigenous Land Use Agreements, implements programs to benefit Yugunga-Nya People, protects and preserves Yugunga-Nya land and heritage, and creates pathways for economic empowerment through employment, training, and business opportunities.

YN PBC is registered with the Office of the Registrar of Indigenous Corporations (ORIC) and is currently based in Perth.

**Significant Changes**

YN PBC was registered on 11 August 2021 and is currently in a start-up stage of development.

On 2 November 2021, the Federal Court determined the Yugunga-Nya People Part A native title claim in Gilla on behalf of the Yugunga-Nya People v State of Western Australia (No 3) [2021] FCA 1338. The Yugunga-Nya Native Title Aboriginal Corporation (YN PBC) was appointed the Registered Native Title Body Corporate (RNTBC) to hold native title in trust for the native title holders pursuant to section 56(2)(b) of the Native Title Act 1993 (Cth).

The Directors of YN PBC worked hard to set up the foundations of the Corporation during FY22. This included:

- Registration of the Rule Book with ORIC
- Establishing a Corporation bank account
- Supporting the process of the native title overlap claim
- Recruitment of a Chief Executive Officer
- Developing a five-year Strategic Plan (FY23 to FY28)

Yugunga-Nya Native Title Aboriginal Corporation RNTBC  
DIRECTOR'S REPORT  
PERIOD ENDED 30 JUNE 2022

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**Operating Result**

The surplus of the Company for the financial year amounted to \$124,913.

**Events Subsequent to balance date**

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the entity, the results of those operations or the state of affairs of the entity in future financial years.

**Auditor's Independence Declaration**

A copy of the Auditor's Independence Declaration as required under *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act) is included in page 3 of this financial report and forms part of the Report.

Signed in accordance with a resolution of the Directors.

  
\_\_\_\_\_  
Robyn Kelly - Chair, Member-Director, Native Title  
Holder

  
\_\_\_\_\_  
Matthew Abrahamson - Member-Director,  
Native Title Holder

Dated this 4<sup>th</sup> day of 09/2022

Yugunga-Nya Native Title Aboriginal Corporation RNTBC  
 STATEMENT OF PROFIT AND LOSS  
 PERIOD ENDED 30 JUNE 2022

	Note	2022 \$
<b>INCOME</b>		
Contributions (Philanthropic trust) and corporations		367,403
<b>TOTAL INCOME</b>	1(e)	<u>367,403</u>
<b>EXPENDITURE</b>		
Accounting Fees		6,884
Advertising & Marketing		2,301
Audit Fees		1,800
Bank Fees		-
Board and Governance Training Expenses		13,857
Computer Expenses		1,584
Consultancy Fees		108,920
Depreciation		713
Insurance - Business		-114
Insurance - Broadform Liability		-
Insurance - Corporate Travel		-
Legal expenses		12,897
ACM Expenses		1,710
Human Resources		150
Parking/Tolls		101
Printing & Stationery		1,056
Salaries & Wages		41,203
Directors Salaries		17,883
Salaries & Wages - Allowances		15,949
Superannuation		5,611
Rent		-
Staff Amenities		5
Website Expenses		170
Subscriptions		766
Workers Compensation		200
Telephone & Internet		263
Travel		8,583
<b>TOTAL EXPENDITURE</b>		<u>242,490</u>
<b>SURPLUS/DEFICIT FOR THE YEAR</b>		124,913
Other comprehensive income		-
Other comprehensive income for the period, net of tax		-
<b>Total comprehensive income for the year</b>		<u>124,913</u>
Surplus attributable to members of the entity		124,913
<b>Total comprehensive income attributable to members of the entity</b>		<u>124,913</u>

The accompanying notes form part of these financial statements.



Yugunga-Nya Native Title Aboriginal Corporation RNTBC  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2022**

	Note	<u>2022</u> \$
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Westpac Corporate Card		25,000
Yugunga-Nya Native Title Aboriginal Corporation		88,796
Accounts Receivable		-
Other Current Assets		33,574
<b>TOTAL CURRENT ASSETS</b>		<u>147,371</u>
<b>NON-CURRENT ASSETS</b>		
Plant and Equipment	2	4,856
Right of Use Assets	3	122,548
<b>TOTAL NON-CURRENT ASSETS</b>		<u>127,404</u>
<b>TOTAL ASSETS</b>		<u>274,774</u>
<b>CURRENT LIABILITIES</b>		
Accounts Payable		23,896
GST		-12,664
PAYG Withholdings Payable		11,094
Superannuation Payable		4,988
Lease Liabilities		37,834
<b>TOTAL CURRENT LIABILITIES</b>		<u>65,148</u>
<b>NON-CURRENT LIABILITIES</b>		
Lease Liabilities		84,714
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>84,714</u>
<b>TOTAL LIABILITIES</b>		<u>149,862</u>
<b>NET ASSETS</b>		<u>124,913</u>
<b>MEMBERS' FUNDS</b>		
Current Year Earnings		124,913
Retained Earnings		-
<b>TOTAL MEMBERS' FUNDS</b>		<u>124,913</u>

The accompanying notes form part of these financial statements.

Yugunga-Nya Native Title Aboriginal Corporation RNTBC  
 STATEMENT OF CHANGES IN EQUITY  
 AS AT 30 JUNE 2022

	Note	<u>Contributed Equity</u>	<u>Profit/(Loss)</u>	<u>Total Equity</u>
			₹	₹
Balance at 30 June 2021		-	-	-
Net Result attributable to members for 2022		-	124,913	124,913
<b>Balance at 30 June 2022</b>		<b>-</b>	<b>124,913</b>	<b>124,913</b>

The accompanying notes form part of these financial statements.

Yugunga-Nya Native Title Aboriginal Corporation RNTBC  
 STATEMENT OF CASH FLOW  
 AS AT 30 JUNE 2022

	Note	2022 \$
<u>Cash Flows from Operating Activities</u>		
Receipts from members, donations and sponsors (except government grants)		367,403
Cash receipts from government		
Payments to suppliers		(248,601)
Interest received		-
Interest paid		-
<b>Net cash provided from operating activities</b>	<b>4</b>	<b>118,802</b>
<u>Cash Flows from Investing Activities</u>		
Payment for acquisition of assets		(5,006)
Proceeds on Disposal of Property, Plant & Equipment		-
<b>Net cash provided from investing activities</b>		<b>(5,006)</b>
Net increase/(decrease) in cash held		113,796
Cash at beginning of financial year		-
<b>Cash at end of financial year</b>		<b>113,796</b>

The accompanying notes form part of these financial statements.

Yugunga-Nya Native Title Aboriginal Corporation RNTBC  
NOTES TO THE FINANCIAL STATEMENTS  
PERIOD ENDED 30 JUNE 2022

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**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006 (CATSI Act)*. The Directors have determined that the Company is not a reporting entity.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006 (CATSI Act)* and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the Notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

(a) Plant and Equipment

Plant and equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the Company commencing from the time the asset is held ready for use.

(b) Income Tax

The Company is exempt from Income Tax.

(c) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible 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 income statement.

(d) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES - continued**

(e) Revenue and Other Income

Grant income

When the Company receives grant income, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15. When both conditions are satisfied, the Company:

- Identifies each performance obligation relating to the grant
- Recognises a contract liability for its obligations under the agreement; and
- Recognises revenue as it satisfies its performance obligations.

If the contract is not enforceable or does not have sufficiently specific performance obligations, the Company recognises income immediately in the profit and loss.

(f) Operating Expenses

Operating expenses are recognised in profit or loss upon utilisation for the service or at the date of their origin.

(g) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

(h) Leases

At inception of a contract, the Company assesses if the contract contains or is a lease under AASB 16: Leases. Where a lease exists, a right-of-use asset and a corresponding lease liability are recognised by the Company where the Company is a lessee. However, all contracts that are classified as short term leases (i.e. lease with remaining lease term of 12 months or less) and leases of low value assets will be recognised as an operating expense on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Company uses the incremental borrowing rate.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement day as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

Yugunga-Nya Native Title Aboriginal Corporation RNTBC  
 NOTES TO THE FINANCIAL STATEMENTS  
 PERIOD ENDED 30 JUNE 2022

2022

\$

**NOTE 2: PLANT AND EQUIPMENT**

**Fixed Assets**

Plant & Equipment - General	5,571
Less Accumulated Depreciation on Plant & Equipment	(715)
	<u>4,856</u>
Total plant and equipment	<u><u>4,856</u></u>

**NOTE 3: RIGHT OF USE ASSETS**

Right of Use Assets	122,548
Less Accumulated Depreciation	-
	<u>122,548</u>
Total right of use assets	<u><u>122,548</u></u>

2022

\$

**NOTE 4: CASH FLOW INFORMATION**

Reconciliation of cash flow from operating activities with net result from ordinary activities after income tax.

Net result from ordinary activities after income tax expense	124,913
Depreciation of assets	150
Changes in Assets and Liabilities	
(Increase)/Decrease in Other Assets	(33,574)
Increase/(Decrease) in Accounts Payable	27,314
	<u><u>118,802</u></u>

**NOTE 5: ECONOMIC DEPENDENCY**

The Corporation is dependent on the ongoing receipt of financial assistance from the Yugunga-Nya People's Trust (the Trust) for its operations. At the time of this report, the Directors have received a commitment for funding from the Trust for the 2023 financial year and they have no reason to believe that the Trust will discontinue its support of the Corporation. The Corporation will also seek a grant from the National Indigenous Australians Agency (NIAA) PBC Capacity Building program. This funding would contribute to the governance, compliance and legal activities of the Corporation. NIAA has indicated that multi-year funding is likely to be granted, however the value and timing of the funding is yet to be confirmed.

**NOTE 6: EVENTS SUBSEQUENT TO BALANCE DATE**

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the entity, the results of those operations or the state of affairs of the entity in future financial years.

**NOTE 7: CONTINGENT LIABILITIES**

**Yugunga-Nya Native Title Aboriginal Corporation RNTBC  
Directors Declaration**

The Directors have determined that the Company is not a reporting Company and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Directors, the financial report as set out on pages 4 to 10 are in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act):

- (1) presents a true and fair view of the financial position of Yugunga-Nya Native Title Aboriginal Corporation RNTBC Ltd. as at 30 June 2022 and its performance for the period ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
- (2) Comply with Australian Accounting Standards as described in Note 1 to the financial statements, the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act); and other mandatory professional reporting requirements
- (3) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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



Robyn Kelly - Chair, Member Director, Native Title Holder



Matthew Abrahamson - Member-Director, Native Title Holder

Dated this 14 day of 09 / 2022



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**Auditor's Independence Declaration  
Yugunga-Nya Native Title Aboriginal Corporation RNTBC  
For the year ended 30 June 2022**

**To the directors of Yugunga-Nya Native Title Aboriginal Corporation RNTBC**

In accordance with the requirements of subdivision 339-D of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022, there have been:

- (i) No contraventions of the auditor independence requirements as set out in the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* in relation to the audit; and
- (ii) No contraventions of any applicable code of professional conduct in relation to the audit.

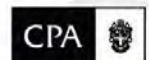
A handwritten signature in black ink that reads 'S Bradnock'.

Susan Bradnock  
Principal

Brisbane

19 September 2022

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### **Independent Auditor's Report**

#### **To the Members of Yugunga-Nya Native Title Aboriginal Corporation RNTBC**

I have audited the financial report of Yugunga-Nya Native Title Aboriginal Corporation RNTBC (the "Corporation"), which comprises Statement of Financial Position as at 30 June 2022, and the Statement of Profit and Loss and Statement of Cash Flows for the period ended and notes to the financial statements, including a summary of significant accounting policies and Directors' Declaration.

In my opinion, the accompanying financial report of has been prepared in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (the CATSI Act), including: (a) giving a true and fair view of the registered entity's financial position as at 30 June 2022 and of its financial performance for the period then ended; and (b) complying with Australian Accounting Standards to the extent described in Note 1, and the CATSI Act.

#### **Basis for Opinion**

I have conducted my audit in accordance with Australian Auditing Standards. My responsibility under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the Corporation in accordance with the auditor independence requirements of the CATSI Act 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 my audit of the financial report. I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

#### **Emphasis of Matter – Basis of Accounting**

The financial report has been prepared for the purpose of fulfilling the Directors' financial reporting responsibilities under the CATSI Act. As a result, the financial statements may not be suitable for another purpose.

#### **Responsibilities of Directors for the Financial Report**

The Directors of the Corporation is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the CATSI Act and for such internal control as the Directors determine is necessary to enable the preparation and fair presentation of a 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 Corporation's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the

going concern basis of accounting unless the Directors either intend to liquidate the Corporation or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

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**Auditor's responsibility for the audit of the financial report**

My 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 my 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 user taken on the basis of this financial report



Susan Bradnock CPA  
Registered Company Auditor- 414365

19 September 2022



