



# Annual Report 2023







We acknowledge and pay our respects to the Yugunga-Nya People, who persisted over 26 years and came together to achieve Native Title on 2 November 2021.

Image source: Fiduciary Administration Services

## Our Vision

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

Cover Image: Mount Yagahong, a significant site at the core of Yugunga-Nya *Tjukurrpa*

## Our Values

We value and acknowledge our past, and will empower future generations by respecting our Elders, our 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 of our members, communities, stakeholders and employee

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All photos supplied by Ailan Tran,  
unless otherwise stated.

# 1

## Chairman's Welcome

**The year 1 July 2022 to 30 June 2023 (FY23) has been one of great progress and achievement.**

It was the first full year that Yugunga-Nya Native Title Aboriginal Corporation RNTBC (YN PBC, the Corporation) was operating on its own, with its own staff and internal systems.

The first deliverable that the Directors produced was a Five Year Strategic Plan, to guide the staff in the operation of the Corporation.

There are so many goals that the Yugunga-Nya People (YN People) aspire to achieve; and, given a limited initial budget, the Board focussed on achieving the top six over the period 2023-2028.

The Directors recognised that a Ranger Program could potentially achieve outcomes for all of the strategic goals.

This is why the YN PBC Board has prioritised the development of a business plan and start-up funding for the Ranger Program.

I am especially proud of the Board of Directors for the collaborative, partnership approach to decision-making. We're all united in our efforts to drive positive outcomes for the Yugunga-Nya community.

As you read through this report, I'm sure you will recognise that a lot of hard work has gone into achieving many quality outcomes for the Yugunga-Nya People during the FY23 year.

I would also like to acknowledge and thank the staff for their hard work, commitment and professionalism during this last year. Without their considerable efforts our achievements would not have been possible.

**Hardy Derschow**  
**Chairman**



Prioritised Strategic Goals



Ranger Program Delivers Outcomes for All Priority Goals

# 2 Chief Executive Officer's Welcome

**I'm so proud of the progress that YN PBC has made in its first full financial year of operations in FY23.**

My priority as the inaugural Chief Executive Officer (CEO) was to establish the foundations of good corporate governance and to provide confidence to all stakeholders that the Corporation is working in the best interests of the Yugunga-Nya common law holders and its Members.

The list of stakeholders is as long as it is diverse (Yugunga-Nya People, the Trustee of Yugunga-Nya People's Trust, state and federal government agencies, mining industry companies, service providers).

It is especially important that YN PBC is properly resourced to deliver the strategic outcomes and aspirations of the community. The YN PBC staff are committed to delivering positive, long-lasting outcomes for the Yugunga-Nya People. We uphold the core values of the Corporation in every decision and action we take.

Please join me in congratulating the Directors and the YN PBC staff for their outstanding progress that was achieved in 12 months.

**Ailan Tran**  
**Chief Executive Officer**







# 3 Yugunga-Nya Country

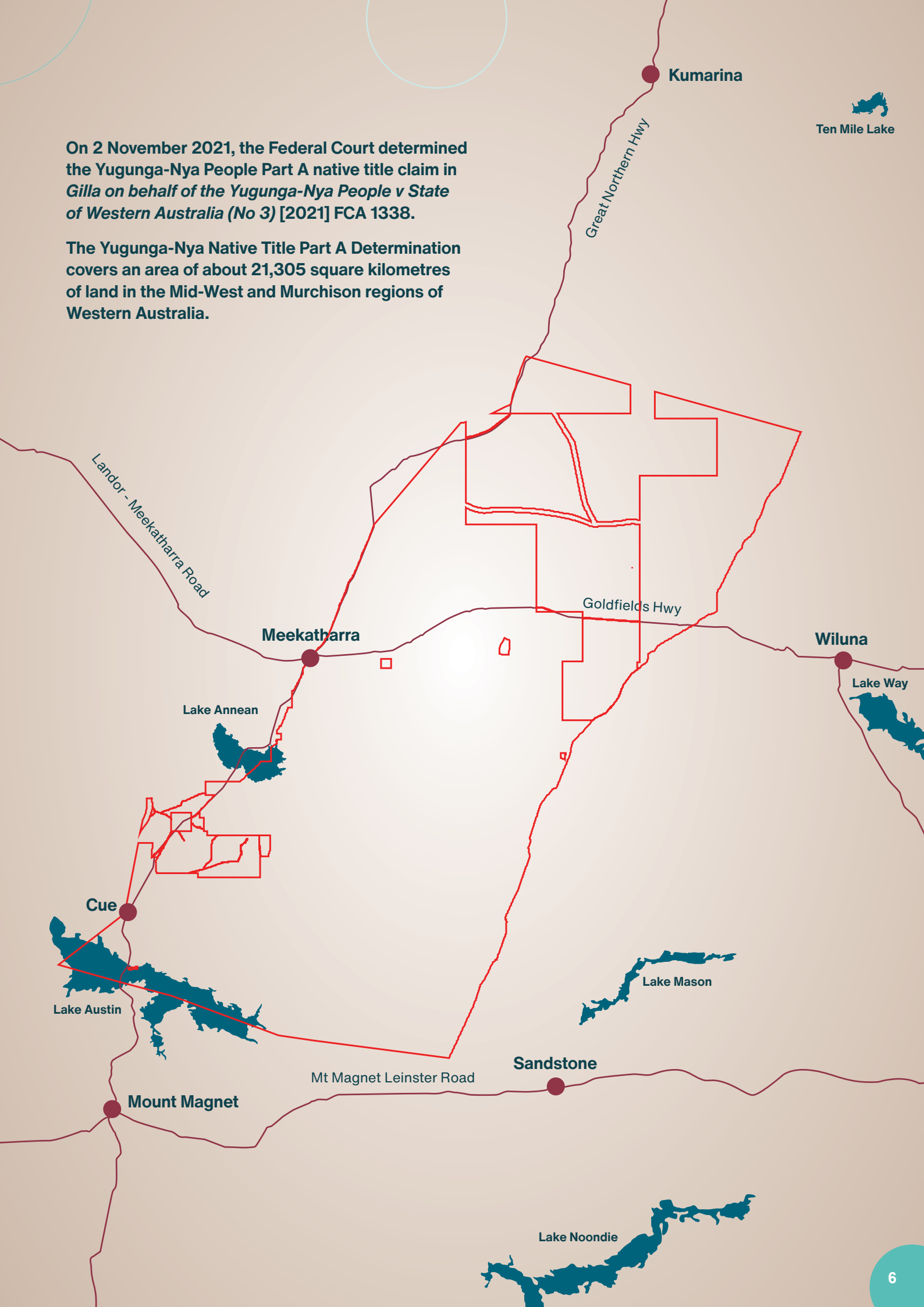


Figure 1: Map of Yugunga-Nya Part A Determination



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 Part A Determination covers an area of about 21,305 square kilometres of land in the Mid-West and Murchison regions of Western Australia.



# 4 About YN PBC

**The Yugunga-Nya Native Title Aboriginal Corporation ICN 9509 (YN PBC) was registered under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006 (Cth)* in August 2021. YN PBC was appointed in November 2021 as the Registered Native Title Body Corporate (RNTBC) to hold native title in trust for the common law holders (Yugunga-Nya People) pursuant to section 56(2)(b) of the *Native Title Act 1993 (Cth)*.**

The corporation is responsible for delivering core governance and operational activities, negotiates and fulfills obligations on mining and indigenous land use agreements, implements programs to benefit Yugunga-Nya People, protects and preserves Yugunga-Nya land and heritage, promotes culture, custom and language, and creates pathways for economic empowerment through employment, training and business opportunities.

YN PBC is a separate organisation to the Yugunga-Nya People's Trust. The Yugunga-Nya People's Trust was formed in 2004 to hold native title income derived from agreements and determinations on Yugunga-Nya country and to apply them for the benefit of current and future generations of Yugunga-Nya People in furtherance of the Trust's charitable purposes. More information can be found on their website: <https://yugunga-nya.org.au/>







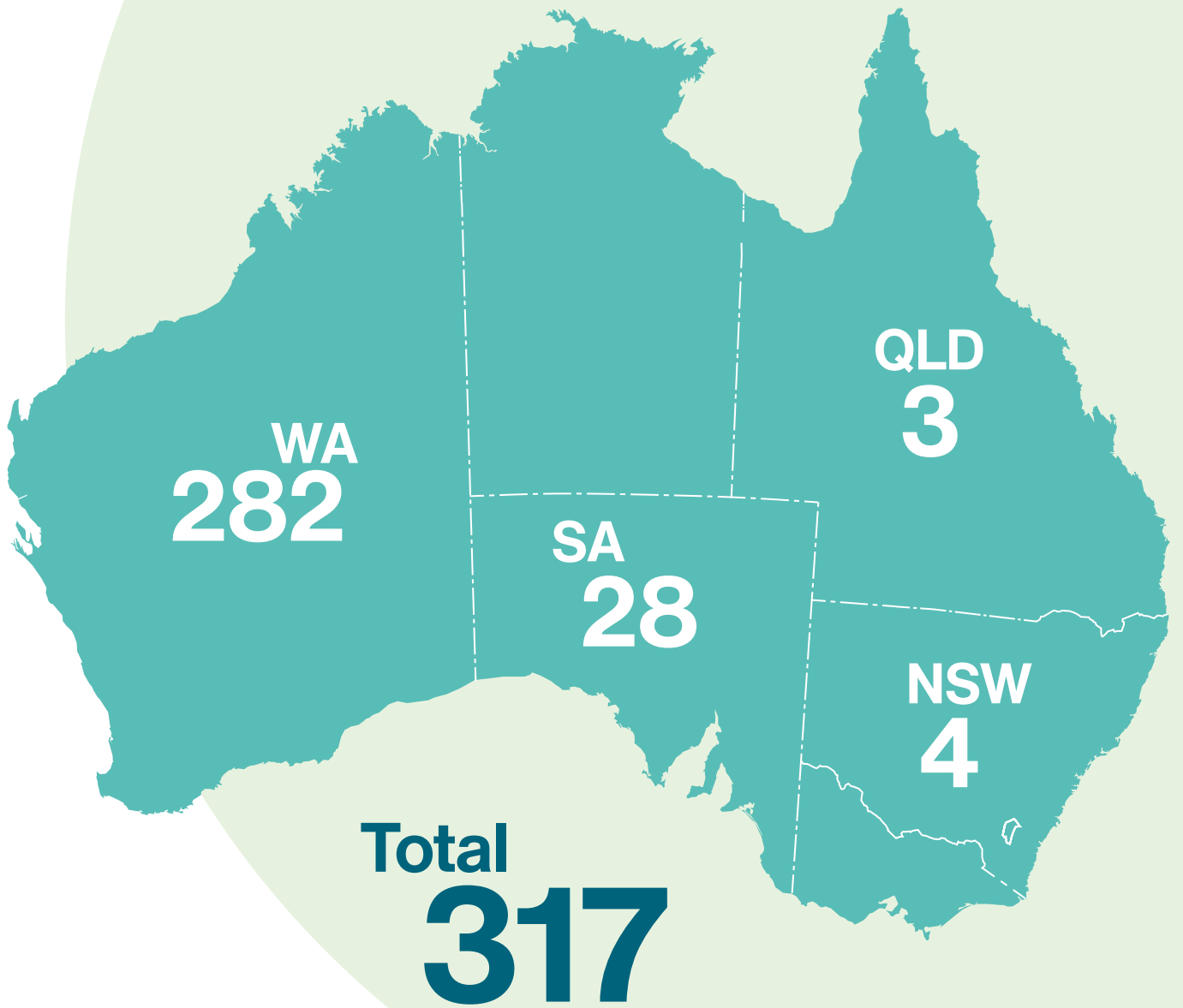
# 5 Membership

**At 30 June 2023, YN PBC had a total of 317 Members. This is significantly less than the Yugunga-Nya People's Trust and reveals that there are many Yugunga-Nya Common Law Holders who have not yet applied to become members of YN PBC.**

The Corporation will continue to encourage Yugunga-Nya People to become YN PBC Members. Most importantly, there are some YN PBC policies, programs and governance roles that state YN PBC membership as an eligibility criterion.

Location	No. Members	Postcode
<b>Western Australia</b>	<b>282</b>	
Perth Region	119	60xx-63xx
Meekatharra, Mount Magnet, Cue, Wiluna	63	66xx
Geraldton - Mid-West	57	65xx
Pilbara - Kimberley	31	67xx
Kalgoorlie & Wheatbelt	12	64xx
<b>South Australia</b>	<b>28</b>	
<b>New South Wales</b>	<b>4</b>	
<b>Queensland</b>	<b>3</b>	
<b>TOTAL</b>	<b>317</b>	





# 6 Board of Directors

**Between 1 July 2022 and 23 November 2022; the inaugural Board of Directors comprised the following six Members:**

- Clinton Shay (Wilba)
- Elaine King (Ward)
- Hardy Derschow (Wheelbarrow/Wilburro)
- Matthew Abrahamson (Wheelbarrow/Wilburro)
- Robyn Kelly (Ward, Chairperson)
- Troy Little (Wilba)

**At the 23 November 2023 Annual General Meeting (AGM), Robyn Kelly stepped down and did not re-nominate for the Directors election. The following people were elected by Members to be Directors:**

- Clinton Shay (Wilba)
- Troy Little (Wilba)
- Elaine King (Ward)
- Annette Newman (Ward)
- Hardy Derschow (Wheelbarrow/Wilburro, Chairperson)
- Matthew Abrahamson (Wheelbarrow/Wilburro)
- Bianca Berg (Dorizzi)
- Nikkeeta Dorizzi (Dorizzi)

However, Troy Little was not able to be appointed as a Director. After a four-week expression of interest process with the Wilba family, Helen Peterson was appointed as an interim Director in March 2023 to represent the Wilba family until November 2023. Her appointment was confirmed at a Members General Meeting held in July 2023.

Thank you to Robyn Kelly and Troy Little for their service as Directors of YN PBC.





L-R Back: Matthew Abrahamson, Nikkeeta Dorizzi, Annette Newman, Clinton Shay  
L-R Front: Bianca Berg, Hardy Derschow, Elaine King, Helen Peterson









## Annette Newman (Ward)

I was born in Meekatharra (as was my mum) and grew up between Meeka, Carnarvon and Port Hedland and went to Perth for study and work when I finished High School. My grandmother is Ivy Kelly and my mum is Barbara Christensen (nee Ward).

I have worked for over 30 years in Aboriginal affairs trying to put back to my community as my mum taught me. I have worked for Federal and State governments, Universities, an Aboriginal civil and mining company, an Aboriginal-owned RTO (Registered Training Organisation), and an Aboriginal not-for-profit organisation helping address homelessness and provide culturally appropriate childcare. I also worked for other not-for-profits (not Indigenous) in disability and another with broader services to help build a community from the ground up.

I am glad to be a Director of the PBC so that I can help build a strong base for our children and future generations.



## Bianca Berg (Dorizzi)

I am the second eldest of seven siblings, I was born in Perth and my mother is Julianne Berg (nee Fraser). I spent my childhood growing up in Cue and regularly went out on Country around Cue, Mount Magnet and Meekatharra with my Nanna Olive Fraser (nee Dorizzi) and Pop Doug Fraser, I also spent time out on Belele Station with family. I have a 10-year-old son and currently live in Geraldton and we regularly go back home to Cue every chance we get to go hunting, swimming and collecting bushfoods and medicine.

Previously I have worked in the insurance industry for 15 years doing both insurance broking and insurance claims. I specialised in catastrophe claims (eg. cyclone/floods/bushfires etc) which gave me a greater understanding of environmental impacts and the effects this has on people and their families. After COVID, I decided that I needed a career change and chose an area that is very close to my heart and moved into the heritage space to help look after Country and I continue to do that with my new role as a Sea Ranger Coordinator.

My priority as a Director is to make sure that we look after our old people, our beautiful Country and to support and speak up for our people



## 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.



## Elaine King (Ward)

My mother Mavis Curley (nee Kelly) and I were both born in Meekatharra. My mother's father, Bob Kelly (dec.) is from Leonora/Leinster and is recognised as a Tjiwarl man.

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. Two of my six kids live in Meekatharra.





## Hardy Derschow (Wheelbarrow/Wilburro)

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 Wilburro), is a Yugunga-Nya descendant of Jimmy Wheelbarrow and daughter of Annie Jones. 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 reside in Mount Magnet. I have 30 years experience as Senior National Park Ranger working with many Aboriginal communities. My aim as Director is to ensure the Country and Cultural Values are kept alive, and the Yugunga-Nya People thrive.



## Helen Peterson (Wilba)

I am the youngest daughter of Evelyn Shay Gilla, who, along with her family, filed the original Yugunga-Nya native title claim.

Born in Perth and grew up in Meekatharra on Country, the land was my classroom. I enjoyed learning from my elders about our history and culture and it is knowledge I now pass onto my children and grandchildren.

I have lived in Perth for the last four years and I travel back to Yugunga-Nya Country at times.

I have a business "Boots on Country" that aims to provide opportunities for Yugunga-Nya People to build their skills and capacity for work in the mining and civil industries.

I want to be a Director on the YN PBC to represent my family and other Yugunga-Nya People. I hope to help make changes to overcome the challenges we face because of the past and support Yugunga-Nya people to build a better future where we are all in a better position.



## Matthew Abrahamson (Wheelbarrow/Wilburro)

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 23 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.



## Nikkeeta Dorizzi (Dorizzi)

My name is Nikkeeta Dorizzi I am a Yamatji Wajarri Nhanda Nyarlu, youngest daughter of three, mum of two. I spent my childhood travelling throughout Yugunga-Nya Country with family. My fondest memories are of family always together, hunting and gathering, spending time out on country, learning from my mothers, sisters, brothers and uncles. This helped me form a strong cultural identity knowing who I am and where I come from.

After attending a leadership conference in Sydney, I realised that the world has placed stereotypes on Indigenous people that challenge and prevent our self-determination. I've always had a passion to help our mob to break down those stereotypes and empower us to reach our full potential.

I love working for my people Yugunga-Nya People. My role as a Director of YN PBC gives me strength and purpose and is my way of giving back to our mob.





## Robyn Kelly (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 sacred hill of our Yugunga-Nya People.

I am the youngest applicant to the Yugunga-Nya claim, and served as the youngest Director of YN PBC for my family and our Yugunga-Nya People.

Robyn Kelly completed her term as a Director in November 2022.



## 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 nine years old and goes to school in Mount Magnet.

Troy Little completed his term as a Director in November 2022.

# 7 Chief Executive Officer

**Ailan Tran 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, financial management 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 and graduated from the Australian Institute of Company Directors Company Directors Course in 2021.

Ailan is a values-driven person, serving the local and global community by supporting programs that empower people to achieve sustainable self-reliance. She was a volunteer Director on the WA Development Board of The Hunger Project Australia for 11 years and was appointed to the Board of Lifeline WA in February 2023.





# 8 Meetings

**Between 1 July 2022 and 30 June 2023,  
YN PBC held the following meetings:**

**10**  
Days

**of Board  
meetings**

**14**  
Hours

**of online  
Board and CEO  
fortnightly  
catch-up  
meetings**

**15**  
Days

**of negotiation  
meetings\*  
(\*paid for by  
the project  
developer)**

**2**

**community  
briefing  
meetings in  
Meekatharra**

**1**

**Annual General  
Meeting across  
three locations  
- Meekatharra,  
Perth, Online**



## 16 September 2022 Community briefing meeting in Meekatharra.

**The September 2022 briefing session had 41 YN PBC Members attending either in person or online; and a further 10 non-Members attended the meeting.**

The agenda included:

- Announcement of the Logo competition winner – Darren Wingo (Wilba)
- Introduction to the Directors and Staff
- Explanation of the role of YN PBC, which is a separate company to the Yugunga-Nya People's Trust, with different roles and responsibilities, outcomes.
- Overview of the YN PBC 5 Year Strategic Plan
- Explanation of the Members Decisions to be passed by resolution at the 23 November 2022 Annual General Meeting
- Technology Metals Australia presentation on the Murchison Technology Metals Vanadium Project

Lucky door prizes sponsored by Zenith Energy (four \$100 fuel and food cards) and Technology Metals Australia (two \$200 meat packs) were drawn throughout the meeting.

## 23 November 2022 Annual General Meeting

**This was the first AGM held with YN PBC Members across three venues: Meekatharra, Perth (Optus Stadium) and Online. A total of 61 Members attended and achieved the following outcomes:**

- Approved Minutes of Previous Annual General Meeting (14 December 2021) (at which only Directors were in attendance)
- Directors Elections
- Appointment of an Auditor
- Approved Directors Salaries
- Approved the establishment of an Elders Council

Lucky door prizes were drawn throughout the day, including: six \$100 fuel cards, two \$100 meat packs, two Christmas Hampers and two double-passes to Optus Stadium for the AFL season.

## 4 May 2023 Community Briefing – Meekatharra and online

**At this meeting, YN PBC provided a briefing to 40 Members and obtained feedback on the key decisions that needed to be passed by resolution at a Common Law Holders Meeting and a Members General Meeting in July 2023.**

YN PBC also presented an update on the development of the Ranger Program Business Plan and sought additional feedback to finalise the plan.

An update on the achievements to date of the Corporation and the Annual Plan for the next financial year (i.e. 1 July 2023 to 30 June 2024) was also presented in the afternoon.

YN PBC held a raffle draw throughout the day, with prizes of three \$200 fuel cards and two \$200 meat packs.

Notice of the 27 July 2023 Common Law Holders and General Meeting was issued at the end of June 2023.



## Board Governance Training

During FY23, the Board of Directors participated in three governance training events. These were designed to provide a basic knowledge of the Directors duties, role, responsibilities and offer networking opportunities with other Aboriginal Corporation Directors to share knowledge and experiences.

The three governance training events were:

- July 2022 Office of the Registrar of Indigenous Corporations (ORIC) half day workshop during a Board Meeting
- March 2023 National Native Title Council (NNTC) PBC Directors Training Week
- June 2023 Australian Institute of Aboriginal and Torres Strait Islander Studies (AIATSIS) Summit

L-R: YN PBC Directors at the June 2023 Perth AIATSIS Summit; Annette Newman, Elaine King, Hardy Derschow, Helen Peterson, Bianca Berg, Nikkeeta Dorizzi





# 9 Strategic Plan and Annual Plan

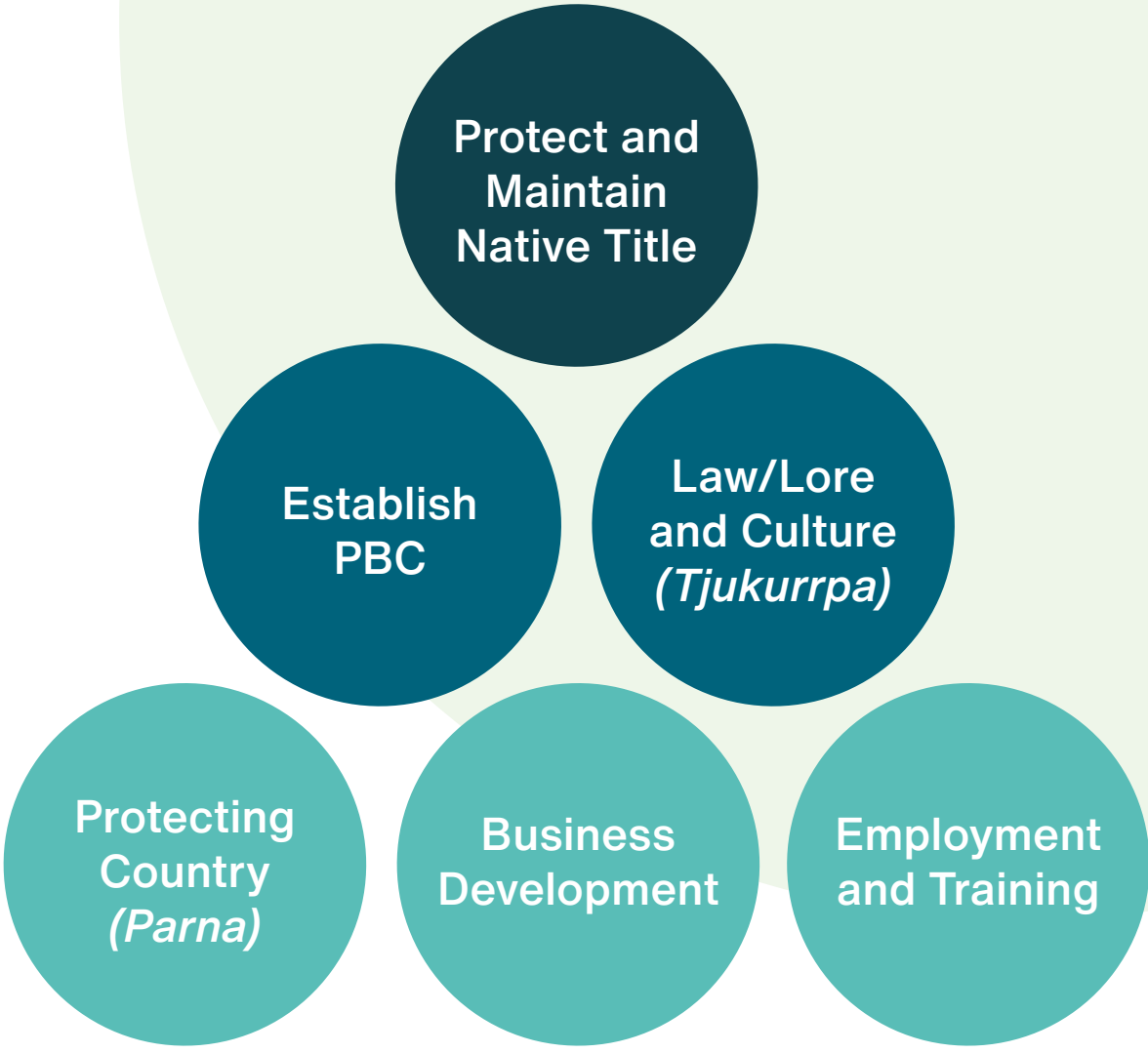
**Early in FY23, the Board of Directors developed a five-year (2023-2028) Strategic Plan for the Corporation to capture the aspirations of the Yugunga-Nya People in specific goals and outcomes. The goals and outcomes are grouped into the following categories:**

1. Protect native title rights and interests
2. Establish YN PBC
3. Protecting Country
4. Law/Lore and Culture
5. Business Development
6. Employment and training

The Strategic Plan was then used to focus the efforts of the Directors and staff to prioritise the annual activities of the Corporation.

In its first year, the key deliverables were aligned to the strategic goals of:

- Protect native title rights and interests (e.g. future acts and agreements);
- Establish YN PBC (e.g. office, staffing, systems and procedures, compliance);
- Protecting Country (e.g. Ranger Program, heritage surveys).



**Protect and  
Maintain  
Native Title**

**Establish  
PBC**

**Law/Lore  
and Culture  
*(Tjukurrpa)***

**Protecting  
Country  
*(Parna)***

**Business  
Development**

**Employment  
and Training**

Prioritised Strategic Goals



# 10 YN PBC Office

**The inaugural Chief Executive Officer was appointed in April 2022 to establish the foundations of the Corporation.**

## Logo and Brand

**YN PBC held a logo design competition in June 2022, with entries closing on 11 July 2022. A total of seven (7) entries were received from Members representing each of the four Yugunga-Nya family groups.**

The Directors reviewed each entry and selected the artwork that they considered made a unique and strong representation of Yugunga-Nya Country and Culture and could be used as a logo.

The winning design was by Darren Wingo (Wilba).

“My design represents Yugunga-Nya Country, where emus walked the land in the past and present day today.

The spears and camp sites represents the people who live on country and hunted with spears.

The yellow sun represents the light that shines bright on our country we call home.”



## Office

In July 2022, YN PBC moved its office from West Perth to Burswood. This Burswood office is located within a shared, serviced workspace set-up; and offers a less expensive option than a traditional building lease.

An additional benefit of the Burswood location during the first year of operation was the free access to Waalitj Hub meeting facilities on the ground floor of the building. Waalitj Hub has since moved to Lathlain.

## Website

YN PBC used Start Digital to design and build a dedicated website ([www.ynpbc.com.au](http://www.ynpbc.com.au)). The website is a communication channel for Members and stakeholders to access the latest information and opportunities available to Yugunga-Nya People.

It is important that the Corporation has its own website, to avoid the confusion between the role and responsibilities of YN PBC and the Yugunga-Nya People's Trust.

The website was launched at the November 2022 AGM, with positive feedback from Members and stakeholders.



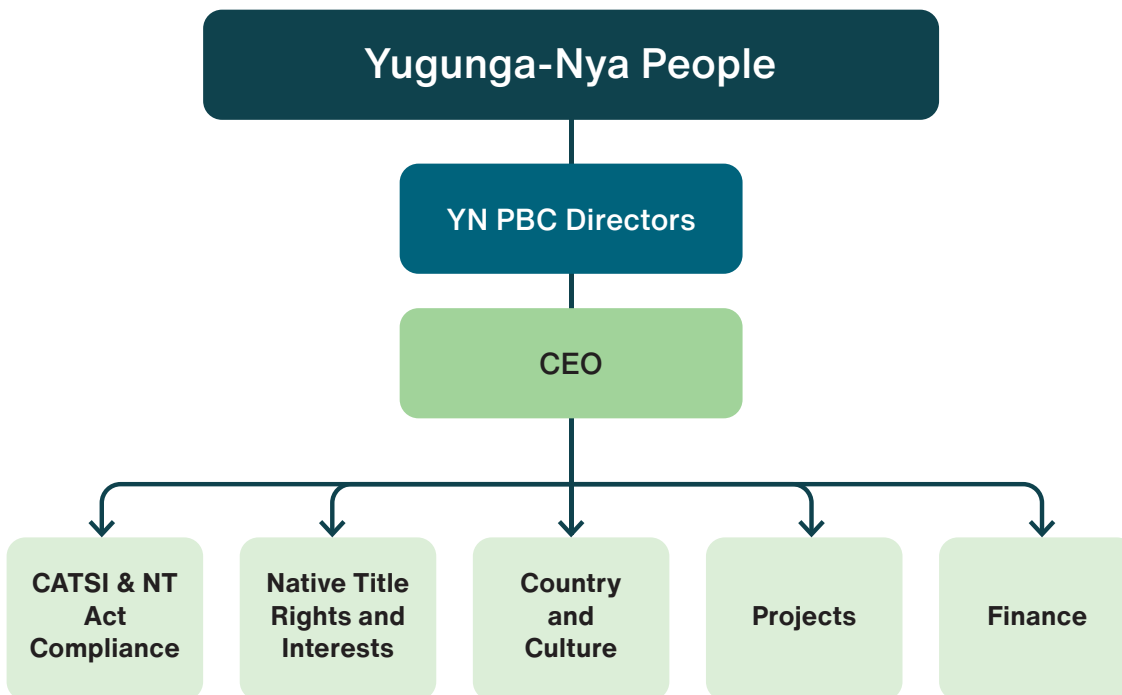


## Staffing

The CEO and Board worked together to develop the position descriptions of the key operational roles that would deliver the outcomes of the Corporation in the functions of:

- Governance and compliance
- Protecting native title rights and interests
- Country and culture management
- Special projects (e.g. grants, fee for service, business development)
- Finance

The organisational chart is structured into functional areas to enable a small team of experienced, multi-skilled staff to deliver outcomes across multiple functions. YN PBC is operating in a highly competitive market for skilled and experienced people, which makes it difficult to get the staff we need. The Corporation has been operating below optimal staffing levels. Recruitment will continue until all approved positions are filled.





L-R: Angie Underwood (Future Acts, Agreements and Compliance Legal Officer), Ailan Tran (Chief Executive Officer), Ostiane Massiani (Heritage Officer), Anne Dwyer (Executive Support Officer)



## Service Providers

With a small internal team, YN PBC used the services of external consultants to support the operations of the Corporation (listed in alphabetical order in the table below).

Consultant	Service
Castledine and Gregory	External legal advisers
Culture Matters	Anthropologist, membership application genealogy review
Dry Kirkness	Member appointed Auditor for FY23 and FY24
EuphoSpug Design	Graphic designer, FY22 annual report, FY23 annual report
Fiduciary Administration Services	November 2022 AGM administration support
Heritage WA	Archaeologist/ anthropologist
Human Management Solutions	Recruitment and human resources advice
JCHMC	Heritage consultants, archaeologist/ anthropologist
M Watts Legal	Lead Negotiator (Lawyer)
MacLean IP	Intellectual property and copyright lawyer
Moore Australia	Mining project economic and compensation advice
PBC Consultancy	Governance advice (Lawyer)
Roe Legal Services	Future Act legal support
SLR Consulting	Independent environmental review of mining company environmental documents
Start Digital	Website development, hosting and maintenance
The Keeping Place	Survey data and report repository, Mineral Titles Online data, Aboriginal Heritage Information System data, mapping system and map production
TJ Accounting Consultants	Accountant and financial management reports
Total Audit	Initial Auditor FY22 only
Trace Archaeology	Heritage consultants, archaeologist/ anthropologist, 2022 AGM administration support

## Internal Systems, Policies, Procedures, Compliance

**The CEO, Directors and staff worked diligently to establish the foundations of good corporate governance (compliant decision-making) throughout FY23.**

The work can be separated into two key categories – YN PBC Rule Book, CATSI Act, Charities and Tax Compliance, and Operational Structure. The types of documents and systems implemented in each category is listed below (not an exhaustive list).

### Rule Book, CATSI Act, Charities, Tax Compliance

1. Directors' eligibility check & compliance
2. Consent to become a Director
3. Directors Identification Number
4. Directors Governance Training
5. Board Charter
6. Directors Letter of Appointment
7. Independent Audit of Finances
8. ORIC Compliance– Financial Report, Audit Report, General Report, Member List, AGM
9. Australian Tax Office – business activity statements, tax reporting, payroll and superannuation obligations
10. Australian Charities and Not-for-profit Commission
11. Strategic Plan
12. Annual Plan
13. Annual Budget
14. Annual Report
15. Membership eligibility check
16. Membership Register
17. Conflicts of Interest Register
18. Directors' Resolutions Register
19. Directors' Actions Register
20. Directors' Meeting Attendance Register
21. Records of Directors' Meetings
22. Notice of Change to Corporation Officer Details
23. Notice of Change to Corporation Address and/or Contact Details
24. Notice of Appointment or Resignation of Auditor
25. Notice of Annual General Meeting (AGM)
26. Notice of General Meeting (GM)
27. GM Attendance and Resolutions Register
28. AGM Attendance and Resolutions Register
29. Quorum at meetings
30. Record of GM and AGM
31. Related Party Benefits Approvals and Exemptions





## Operational Structure

1. Position Descriptions
2. Employment Agreements
3. Recruitment process
4. Insurance – workers compensation, public liability, travel, professional indemnity, plant and equipment
5. Office Set-up
6. Accounting system
7. Internet and phone systems
8. Bank payments approval procedure
9. PBI (charity) status with Australian Charities and Not for profit Commission
10. Delegation Policy
11. Travel Policy
12. Procurement Policy
13. Corporate Card Policy
14. Meeting Code of Conduct
15. Membership Policy
16. Conflict of Interest Policy
17. Fees Policy
18. Recruitment Policy
19. Workplace Health and Safety Policy
20. Drug and Alcohol Policy
21. Asset Register
22. Office document templates
23. Member communications – emails, e-newsletters, notices via Australia Post
24. Branding (e.g. logo, banners, uniforms)
25. Community briefing meetings
26. Heritage function
27. Future Acts process
28. The Keeping Place database
29. Website
30. Sharepoint structure and access







# 11 Member Communications

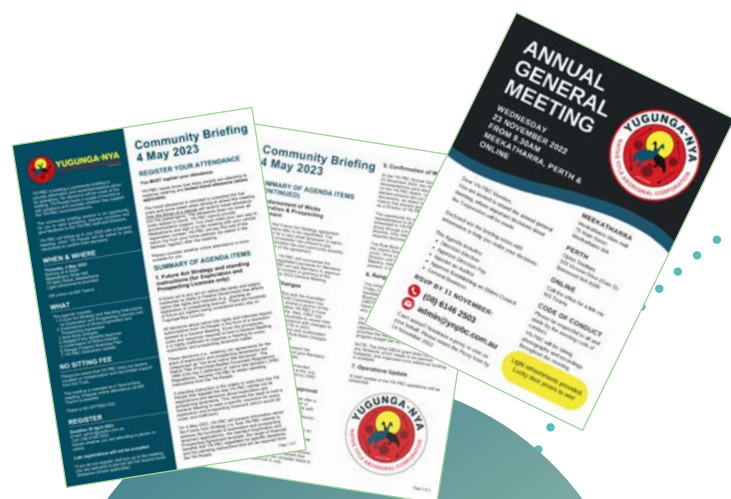
Providing frequent, simple communications in various ways has improved the circulation of information to Yugungu-Nya People and increased engagement in decision-making processes. In FY23, YN PBC invested significantly in providing regular, transparent and easy to understand communications.

**10**  
Electronic  
Newsletters

**2,600**  
Emails

sent to  
Members from  
[communications@ynpbc.com.au](mailto:communications@ynpbc.com.au)

**56%**  
Open Rate



**1,312**  
hard copy notices  
posted via  
Australia post

(approximately \$13,755 inc. GST  
cost for printing and postage to  
keep community informed)



FY23 12 Month MS Outlook emails and calendar statistics  
(@ynpbc.com.au)

**19,800**  
Emails sent

**29,308**  
Emails received

**49,724**  
Emails read  
(this is when more than  
one person reads the  
same email)

**824**  
Meetings Attended  
(in person and online)



# 12 Future Act Management

**In FY23, Angie Underwood (Lawyer) was employed to manage and drive the Future Act Strategy.**

A “future act” is every future grant and every future approval that affects native title rights and interests. For example, facilities for the public, primary production, agricultural and pastoral leases and licences or permits for exploration, prospecting and mining.

The volume of future act work increased substantially during FY23, along with the number of stakeholder relationships to manage. A Future Act Strategy and Standing Instructions were developed to make the process more efficient and help achieve better outcomes for the Yugunga-Nya common law holders.

The goal is to allow the Board to make decisions about future acts in a timely manner to protect native title rights in low-level decisions. This does not include high-level native title decisions like Indigenous Land Use Agreements, mining agreements and future acts in the right to negotiate process. The high-level decisions are required to be presented to all Yugunga-Nya common law holders at a meeting and a resolution passed to authorise the decision.

The standing instructions include a new standard Exploration and Prospecting Agreement which will provide for notice of activities, heritage surveys and additional proponent obligations that provide pathways to deliver the aspirations of the Yugunga-Nya People.

This has now established a coordinated approach to agreement making and compliance to ensure Yugunga-Nya People are aware of what is happening on Country and can quickly respond to and influence some of the government approvals processes.

The Future Act Strategy and Standing Instructions were presented and passed at the 27 July 2023 inaugural Common Law Holders meeting (more details to be reported in the FY24 Annual Report).

Below is a table summarising the Mining Act future act matters occurring within the Yugunga-Nya Part A Determination Area, sourced from the Department of Mines, Industry Regulation and Safety Mineral Titles Online database on 20 June 2023.

Activity	Live	Pending	Total
Mining	194	12	206
Exploration	266	86	352
Miscellaneous	72	14	86
Prospecting	254	53	307
Retention	1	0	1
General Purpose	9	3	12
<b>TOTAL</b>	<b>796</b>	<b>168</b>	<b>964</b>



## Mining and Infrastructure Project Negotiations

**A negotiation protocol was developed to provide a framework for making right to negotiate agreements with companies that intend to develop mining and infrastructure projects on Yugunga-Nya 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.

In FY23, YN PBC commenced negotiations with the following companies for their projects:

- Technology Metals Australia (TMT) and The Kop Ventures; Gabanintha Vanadium Mine
- Australian Vanadium Limited (AVL), Australian Vanadium Project
- APA Group, Gabanintha Gas Pipeline Project





YN PBC and Technology Metals Australia negotiation teams



YN PBC and Australian Vanadium Limited negotiation teams

# 13 Heritage Surveys

**YN PBC employed Ostiane Massiani in February 2023 to drive and manage the heritage function; to provide the Yugunga-Nya People with a high standard of service, build respectful relationships with proponents working on Yugunga-Nya Country, and use a multi-dimensional (i.e. consideration of artefacts, landscapes, stories, water, flora, fauna, customary practices) approach to managing Yugunga-Nya *Parna*.**

Meetings on Country with proponents have resulted in their willingness to engage more comprehensively and respectfully with the Yugunga-Nya People. YN PBC has since improved relationships with the Yugunga-Nya People and stakeholders, experienced more transparent information exchange and received quality survey outcomes.

The table summarises the heritage surveys and consultation meetings that were completed during FY23.

## ***Aboriginal Cultural Heritage Act 2021 (WA), Local Aboriginal Cultural Heritage Service***

**In early June 2023, YN PBC successfully applied for a \$79,000 grant to develop a report on its readiness to become the designated Local Aboriginal Cultural Heritage Service (LACHS) for the Part A Determination area. Confirmation of the grant was received from the Department of Planning, Lands and Heritage on Friday 7 July 2023.**

However, the State government made an announcement to repeal the *Aboriginal Cultural Heritage Act 2021 (WA)* on Tuesday 8 August 2023. The government stated its intention to revert to the *Aboriginal Heritage Act 1972 (WA)* and introduce several amendments to address the concerns of the Aboriginal community around heritage protection.

This change in government policy does not significantly impact YN PBC – as it will continue to act as the key contact point for heritage survey requests for the Yugunga-Nya Part A Determination area.

Proponent	Area	Scope	Duration Month-Year
Main Roads WA	Great Northern Highway SLK 285 – 114km from Meeka	Combined: Archaeological & Ethnographic Survey Maintenance pits 0.9km <sup>2</sup>	2 days August 2022
Westgold Big Bell Operations	Tuckabianna Solar Farm	Combined: Archaeological & Ethnographic Survey	1 day September 2022
Musgrave Minerals	MGV Area 1 to 5 - Cue	Combined: Archaeological & Ethnographic Survey Drilling exploration program	1 day November 2022
Northwest Minerals	Marymia E52/2394 I	Combined: Archaeological & Ethnographic Survey Drilling exploration program 3.6km x 20m wide	1 day December 2022
Technology Metals Australia	Gabanintha Borefield Corridor	Combined: Archaeological & Ethnographic Survey	2 days December 2022
Vocus	Meeka / Cue / Lake Nallan CEV's infrastructures x 5 areas	Combined: Archaeological & Ethnographic Survey Site evaluation / Impact assessment	3 days February 2023
Australian Vanadium Limited	Proposed Mine project area	Combined: Archaeological & Ethnographic Survey Drill tacks and pads	5 days March 2023
Technology Metals Australia	Murchison Gabanintha Vanadium Project	Community briefing, project overview and introduction to cultural heritage management plan and environmental impact social surrounds process	1 day March 2023
APA Group	Gabanintha Gas Pipeline	Community briefing and feedback meeting	1 day May 2023
Vocus	160km length of Great Northern Highway	Ethnographic assessment Revision of March 2022 survey Recommendations	2 days June 2023
Technology Metals Australia	Murchison Gabanintha Vanadium Project	Cultural Heritage Management Plan and Environmental Social Surrounds familiarisation trip	1 day June 2023



# 14 DBCA Ranger Program Grant

**In August 2022, YN PBC partnered with Aboriginal Biodiversity Conservation Foundation Limited (ABCFL) to successfully apply for a Ranger Program grant from the Department of Biodiversity, Conservation and Attractions (DBCA).**

The small grant of about \$92,000 was used to hold a Ranger Program workshop in Perth in March 2023 and a follow-up meeting in Meekatharra in May 2023. These two community consultation events were opportunities for the Yugunga-Nya People to share their ideas and aspirations on a Ranger Program and healthy Country outcomes. These ideas were documented and used to develop a Yugunga-Nya Ranger Program business plan that includes an operating budget, stakeholder engagement plan and identified opportunities for fee-for-service work.

The grant was fully expended by 30 June 2023 to ensure the project acquittal report could be delivered before the closing date of the next round of Ranger Program Grants (open from August to October 2023). This would ensure that YN PBC is eligible to apply for a larger DBCA Ranger Program grant (>\$150,000) to fund the set-up costs of the Ranger Program.



YN PBC Perth Ranger Program Workshop March 2023



# 15 Advocacy to Government

**YN PBC used publicly available data to research the level of activity occurring from the resources industry alone on Yugunga-Nya Country. This information was obtained from the State government itself and revealed the lack of money (investment) being put back into the Yugunga-Nya community.**

Over the five years from 1 July 2018 to 30 June 2023; over \$2.4 billion mining expenditure was reported to the State government from mining and exploration companies operating on Yugunga-Nya Country. However, less than 0.1% (about \$3 million) of that expenditure was used to complete heritage surveys. How can heritage and cultural values be respected or protected with such a low budget from the mining industry? Yugunga-Nya Country is being impacted and the Yugunga-Nya People are not being engaged or consulted about the intensive disturbance activities occurring on their land.

These numbers are from the resources industry alone. YN PBC has yet to obtain data on the expenditure from infrastructure projects, pastoral, carbon farming and other industries working on Yugunga-Nya Country.



YN PBC organised meetings with key government agencies to raise awareness of the lack of government and industry engagement with the Yugunga-Nya People, the heritage, cultural and environmental impact of unmonitored ground disturbance and the need for government agencies to involve Yugunga-Nya People in their approvals and other community outreach decision-making processes.

The agencies that YN PBC met with and exchanged correspondence with include:

1. Department of Premier and Cabinet
2. Department of Biodiversity Conservation and Attractions
3. Department of Water and Environmental Regulation
4. Department of Mines, Industry Regulation and Safety
5. Environmental Protection Authority
6. Department of Planning, Lands and Heritage
7. Department of Primary Industry and Regional Development
8. Department of Justice

This initial contact has resulted in ongoing positive dialogue between YN PBC and the government decision making authorities.

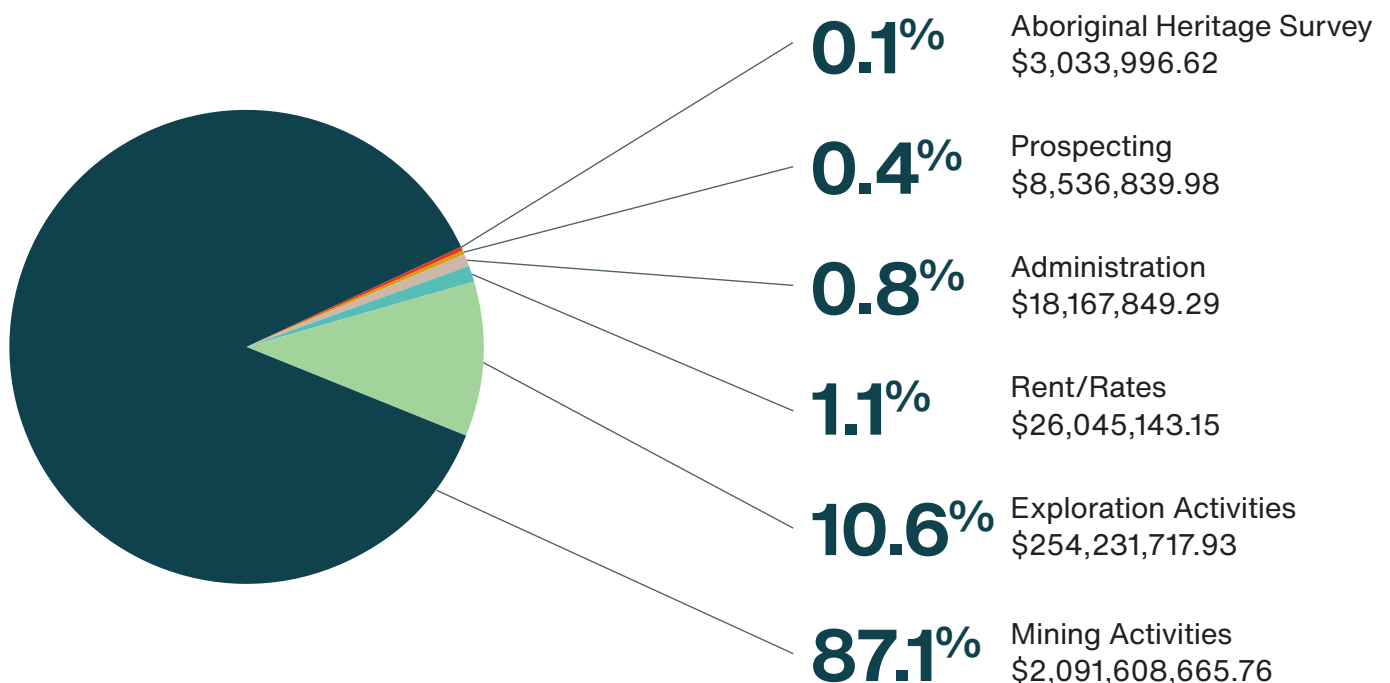


Figure 2: Mining Act Form 5 Expenditure on Yugunga-Nya Country

# 16 Looking Ahead FY24 (1 July 2023 to 30 June 2024)

**YN PBC is still in start-up phase, and rapidly growing to increase its capacity to roll out important programs to achieve the Strategic Plan.**

The plan is to deliver the following key priority outcomes in FY24

## **Establish YN PBC**

- Recruit staff to fill remaining positions
- Additional systems, policies and procedure to set a foundation for strong governance and compliance
- Growing independent and sustainable income (to reduce reliance on the Yugunga-Nya People's Trust)

## **Common Law Holders Meeting 27 July 2023**

- Approval of the proposed Future Acts Strategy and proposed standing instructions
- Endorsement of exploration and prospecting agreements

## **Members General Meeting 27 July 2023**

- Approval of Rule Book changes
- Approval of Related Party Benefits
- Confirmation of interim Wilba Director

## **Annual General Meeting for FY23**

- Directors Election
- Auditors presentation
- Directors report
- Operations Update

## Yugunga-Nya Country signage at MRWA entry points to Part A Determination

(e.g. Great Northern Highway, Goldfields Highway etc.)

## New Projects

- carbon farming

## Ranger Program

- DBCA Ranger Program Round 5 Grant Acquittal Report (<\$100,000)
- DBCA Ranger Program Round 7 Grant Application (>\$1M)
- Ranger Training in conservation and land management skills
- Ranger fee for service contracts such as water and environmental monitoring

## Future Acts

- Achieving exploration and prospecting agreements to protect heritage, Country and to oblige companies to notify and consult with YN People

## Mining and Infrastructure Agreement Negotiations

- Concluding existing agreement negotiations
- Ongoing agreement negotiations
- Seeking feedback from the community with the aim of achieving agreement authorisations

## Field work

- Implement a code of conduct for all Yugunga-Nya participants
- Heritage surveys for exploration programs
- Heritage and cultural landscape surveys for mining projects
- Cultural Heritage Management Plans
- Environmental Social Surrounds Studies (including ethnobotanical)
- Recording and preserving cultural knowledge



# 17 Audited Financial Report

## Clean Audit of FY22 Operations

**YN PBC was registered with ORIC on 11 August 2021 – part-way through the FY22 year.**

In FY23, YN PBC used Total Audit as the initial auditor for the Corporation (ahead of the November 2022 AGM where the Members appointed their preferred Auditor from three options). YN PBC achieved a 'clean audit' and the FY22 audited financials were reported in the FY22 Annual Report and lodged with ORIC in October 2022.

## Clean Audit of FY23 Operations

**Dry Kirkness was appointed as the YN PBC Auditor at the November 2022 AGM.**

In July 2023, Dry Kirkness completed an audit of the Corporation's financial and governance systems. Overall, YN PBC achieved a clean audit of its financial management system, policies, processes and procedures.

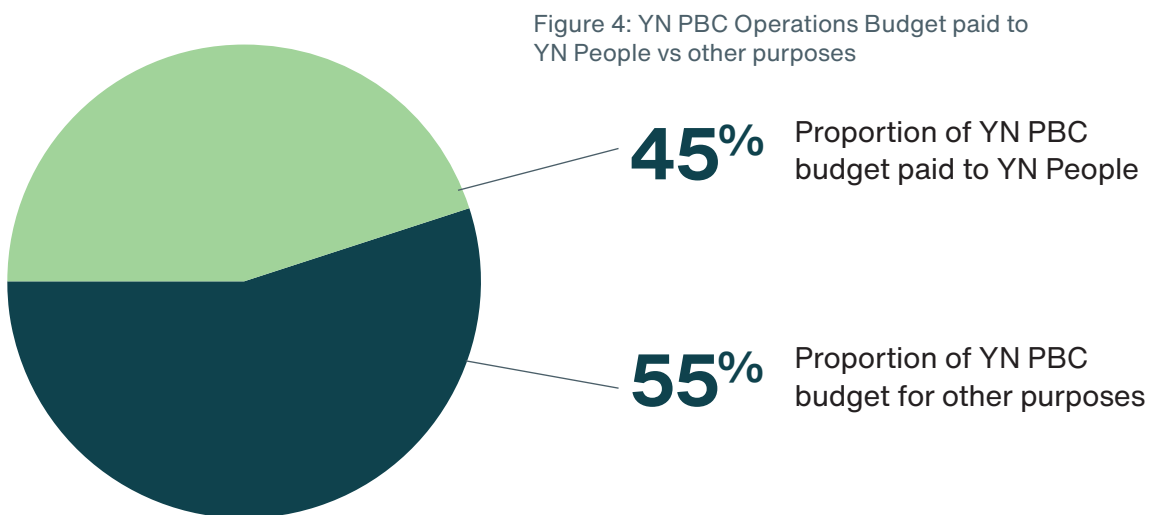
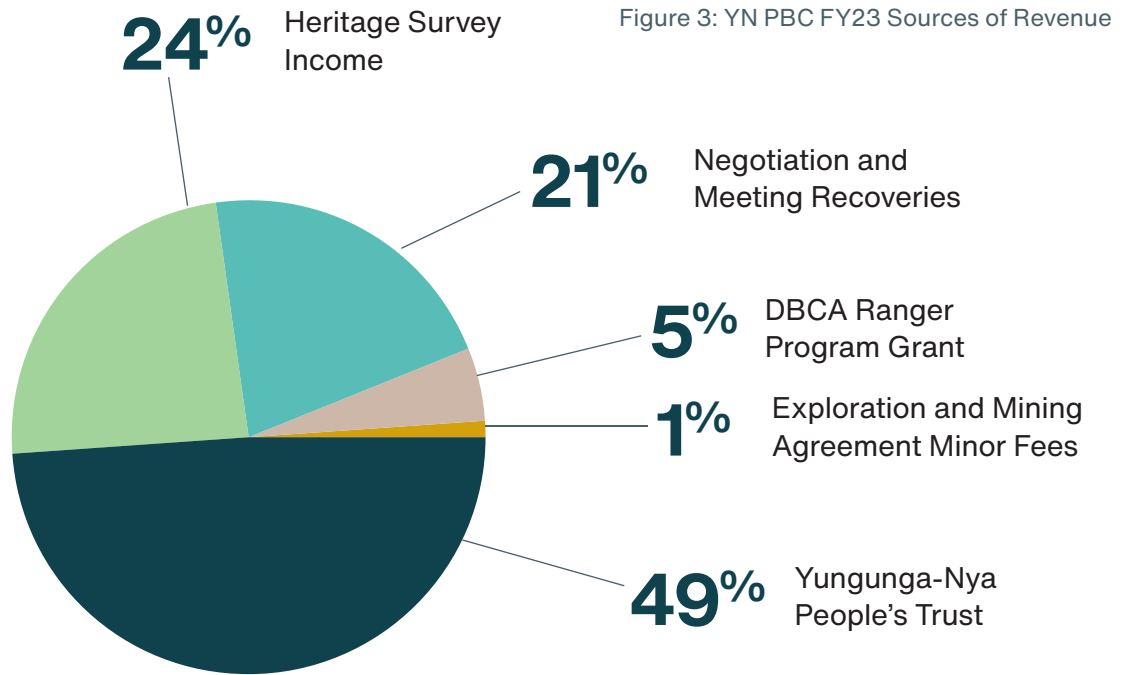
Please note the following YN PBC comments on the Audited Financial Report and Auditors Letter

- Key Management Personnel remuneration reported as \$ 519,987 (compared to FY2022: \$ 27,186). However, this includes all money paid to Directors and the CEO. This includes annual salary, superannuation, negotiation meeting sitting fees, recruitment interviews, training days, travel allowances and corporation expense reimbursements.
- One reporting non-compliance was identified by the Auditor. This related to the list of Directors appearing on the Australian Charities and Not for Profits Commission register (ACNC). When YN PBC contacted the ACNC to clarify, it advised that the register can only be updated by ORIC.

**YN PBC then contacted ORIC and confirmed that YN PBC had updated the Directors list during the FY23 year and met its reporting obligations.**

ORIC has since updated its own records and the ACNC records.

## Summary of FY23 Financial information



The above chart shows that 45% of the operations budget was paid to Yungunga-Nya People through meetings, heritage surveys, travel allowances, salaries, delivery of services etc.

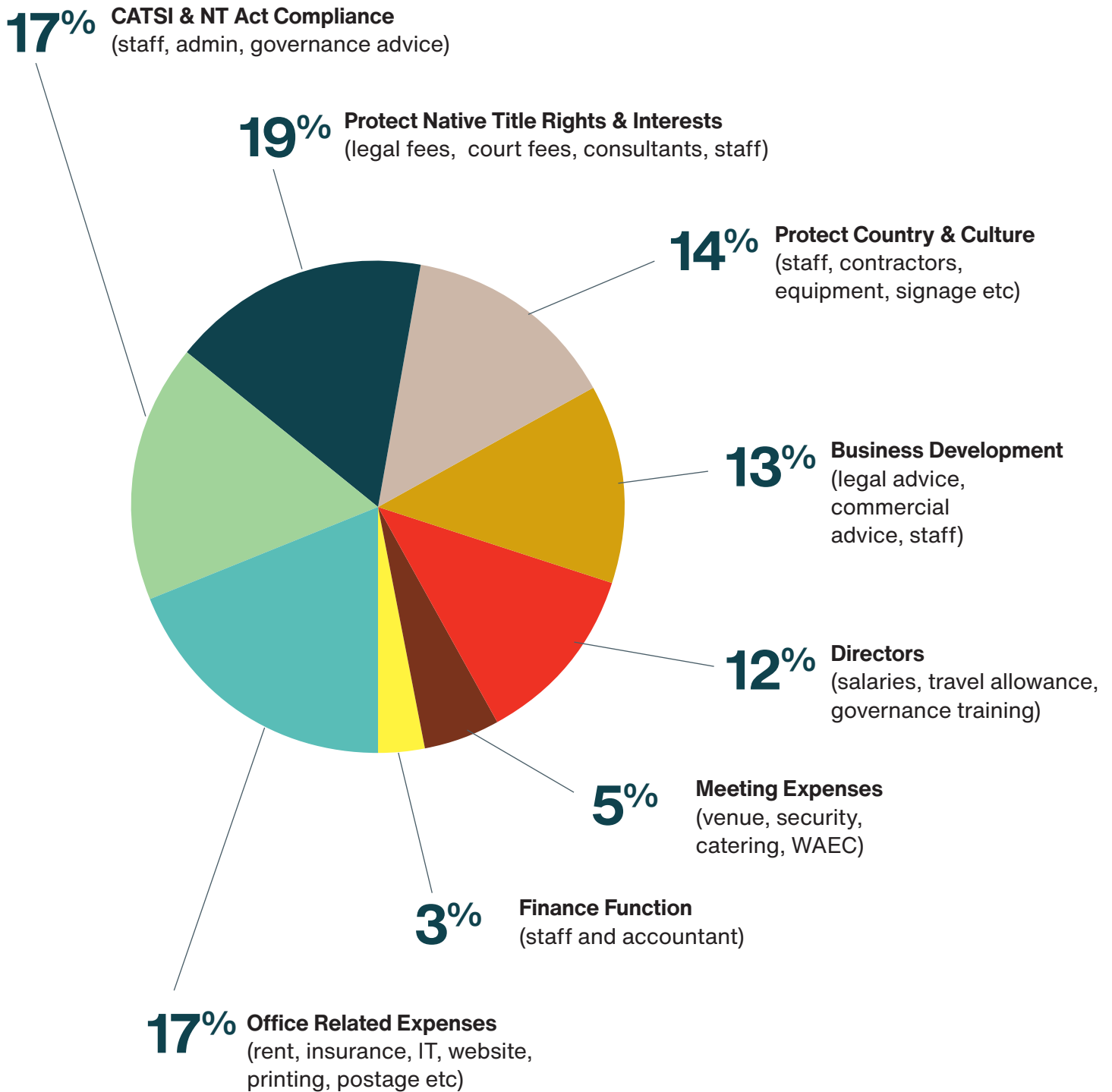


Figure 5: YN PBC FY23 Expenditure









# 18 Financial Report







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# Yugunga-Nya Native Title Aboriginal Corporation RNTBC

ABN 87 686 710 813

## Directors' Report For the Year Ended 30 June 2023

### Meetings of directors

During the financial year, 8 meetings of directors (including AGM) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Annette Newman	4	4
Bianca Berg	4	4
Clinton Shay	8	3
Elaine King	8	6
Hardy Derschow	7	7
Helen Peterson	2	2
Matthew Abrahamson	8	7
Nikkeeta Dorizzi	4	4
Robyn Kelly	4	3
Troy Little	4	4

### Indemnification and insurance of officers and auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of Yugunga-Nya Native Title Aboriginal Corporation RNTBC.

### Environmental issues

The Corporation's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

### Future developments and results

Likely developments in the operations of the Corporation and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Corporation.

### Events after the reporting date

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

# Yugunga-Nya Native Title Aboriginal Corporation RNTBC

ABN 87 686 710 813

## Directors' Report

For the Year Ended 30 June 2023

### Auditors independence declaration


The lead auditors independence declaration for the year ended 30 June 2023 has been received and can be found on page 4 of the financial report.

Signed in accordance with a resolution of the Board of Directors:



Director: .....

Hardy Derschow



Director: .....

Matthew Abrahamson

Dated this .....18..... day of .....OCTOBER..... 2023

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 339-50 OF THE  
CORPORATIONS (ABORIGINAL AND TORRES STRAIT ISLANDER) ACT 2006  
TO THE DIRECTORS OF YUGUNGA-NYA NATIVE TITLE ABORIGINAL CORPORATION RNTBC**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023 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.

**DRY KIRKNESS (AUDIT) PTY LTD**



**B ROTHMAN**  
**Director**

Dated: 10<sup>th</sup> October 2023  
West Perth  
Western Australia



## Yugunga-Nya Native Title Aboriginal Corporation RNTBC

ABN 87 686 710 813

### Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
Revenue	4	1,819,849	367,403
Employee benefits expense		(605,277)	(80,646)
Depreciation and amortisation expense		(52,332)	(715)
Heritage program		(350,368)	-
Negotiation program		(153,725)	-
Ranger program		(79,336)	-
Consulting and legal expenses		(124,382)	(121,817)
Other expenses		(230,545)	(39,312)
Finance expenses		(5,157)	-
<b>Surplus before income tax</b>		<b>218,727</b>	<b>124,913</b>
Income tax expense	3(b)	-	-
<b>Surplus for the year</b>		<b>218,727</b>	<b>124,913</b>
<b>Other comprehensive income</b>			
Other comprehensive income for the year		-	-
<b>Total comprehensive income for the year</b>		<b>218,727</b>	<b>124,913</b>

The accompanying notes form part of these financial statements.

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## Yugunga-Nya Native Title Aboriginal Corporation RNTBC

ABN 87 686 710 813

### Statement of Financial Position

As At 30 June 2023

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	5	344,807	113,796
Trade and other receivables	6	113,678	5,900
Other assets	8	4,350	27,675
TOTAL CURRENT ASSETS		<u>462,835</u>	<u>147,371</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	23,451	4,856
Right-of-use assets	9	90,852	122,548
TOTAL NON-CURRENT ASSETS		<u>114,303</u>	<u>127,404</u>
TOTAL ASSETS		<u>577,138</u>	<u>274,775</u>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	10	131,723	27,314
Lease liabilities	9	46,586	37,834
Employee benefits	11	6,540	-
TOTAL CURRENT LIABILITIES		<u>184,849</u>	<u>65,148</u>
NON-CURRENT LIABILITIES			
Lease liabilities	9	48,649	84,714
TOTAL NON-CURRENT LIABILITIES		<u>48,649</u>	<u>84,714</u>
TOTAL LIABILITIES		<u>233,498</u>	<u>149,862</u>
NET ASSETS		<u>343,640</u>	<u>124,913</u>
<b>EQUITY</b>			
Retained surplus		<u>343,640</u>	<u>124,913</u>
TOTAL EQUITY		<u>343,640</u>	<u>124,913</u>

The accompanying notes form part of these financial statements.

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## Yugunga-Nya Native Title Aboriginal Corporation RNTBC

ABN 87 686 710 813

### Statement of Changes in Equity

For the Year Ended 30 June 2023

2023

	Retained Surplus	Total
	\$	\$
<b>Balance at 1 July 2022</b>	<b>124,913</b>	<b>124,913</b>
Surplus attributable to members of the corporation	218,727	218,727
<b>Balance at 30 June 2023</b>	<b>343,640</b>	<b>343,640</b>

2022

	Retained Surplus	Total
	\$	\$
<b>Balance at 1 July 2021</b>	-	-
Surplus attributable to members of the corporation	124,913	124,913
<b>Balance at 30 June 2022</b>	<b>124,913</b>	<b>124,913</b>

The accompanying notes form part of these financial statements.

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## Yugunga-Nya Native Title Aboriginal Corporation RNTBC

ABN 87 686 710 813

### Statement of Cash Flows

For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Receipts from customers		1,804,056	367,403
Payments to suppliers and employees		(1,501,344)	(248,036)
Interest expense on lease liabilities		(5,157)	-
Net cash provided by operating activities	17	<u>297,555</u>	<u>119,367</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Purchase of property, plant and equipment		<u>(25,502)</u>	<u>(5,571)</u>
Net cash used in investing activities		<u>(25,502)</u>	<u>(5,571)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Repayment of lease liabilities		<u>(41,042)</u>	-
Net cash used in financing activities		<u>(41,042)</u>	-
Net increase in cash and cash equivalents held		231,011	113,796
Cash and cash equivalents at beginning of year		<u>113,796</u>	-
Cash and cash equivalents at end of financial year	5	<u><u>344,807</u></u>	<u><u>113,796</u></u>

The accompanying notes form part of these financial statements.

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# Yugunga-Nya Native Title Aboriginal Corporation RNTBC

ABN 87 686 710 813

## Notes to the Financial Statements

For the Year Ended 30 June 2023

The financial report covers Yugunga-Nya Native Title Aboriginal Corporation RNTBC as an individual entity. Yugunga-Nya Native Title Aboriginal Corporation RNTBC is a Corporation, incorporated and domiciled in Australia.

The functional and presentation currency of Yugunga-Nya Native Title Aboriginal Corporation RNTBC is Australian dollars.

The financial report was authorised for issue by the Directors on 10 October 2023.

Comparatives are consistent with prior years, unless otherwise stated.

### 1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures, *Australian Charities and Not-for-profits Commission Act 2012* and the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*. They comply with the recognition and measurement requirements of Australian Accounting Standards, their presentation requirements as modified by AASB 1060 *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*, and the disclosure requirements of AASB 1060.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

### 2 Change in Accounting Policy

The Corporation has adopted:

- AASB 1060 *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*;
- Revised Conceptual Framework for Financial Reporting

for the first time in these financial statements. These standards update the mandatory presentation and disclosures to be made in a general purpose financial report for Tier 2 reporting entities.

Apart from the change in presentation and disclosure requirements, the adoption of AASB 1060 has had no material impact on the Corporation and there is no change to the recognition and measurement applied in the statements of financial position, profit or loss and other comprehensive income and cash flows of the Corporation because the previous financial statements complied with Australian Accounting Standards.

The Corporation has adopted all of the other new, revised or amended accounting standards and interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any material impact on the financial performance or position of the Corporation in either the current or prior financial reporting periods.

# Yugunga-Nya Native Title Aboriginal Corporation RNTBC

ABN 87 686 710 813

## Notes to the Financial Statements

For the Year Ended 30 June 2023

### 3 Summary of Significant Accounting Policies

#### (a) Revenue and other income

##### Revenue from contracts with customers

The Corporation has applied AASB 15 *Revenue from Contracts with Customers* ("AASB 15") and AASB 1058 *Income of Not-for-Profit Entities* ("AASB 1058").

Revenue from contracts with customers is recognised when control of goods or services is transferred to the customers at an amount that reflects the consideration to which the corporation expects to be entitled in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

The revenue recognition policies for the principal revenue streams of the Corporation are:

##### Native title income

Native title income is recognised over time when the given performance obligation in the respective agreement is met.

##### Operating grants

When the corporation receives operating grant revenue from funding providers, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15.

When both these conditions are satisfied, the corporation:

- 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 a contract liability is recognised as a related amount above, the corporation recognises income in profit or loss when or as it satisfies its obligations under the contract.

##### Rendering of services

Revenue in relation to rendering of services is recognised at a point in time when the given performance obligation is met, that is, when clients receive and consume the benefits of the services as the Corporation provides them, the revenue recognition model is based on the time elapsed output method.



# Yugunga-Nya Native Title Aboriginal Corporation RNTBC

ABN 87 686 710 813

## Notes to the Financial Statements

For the Year Ended 30 June 2023

### 3 Summary of Significant Accounting Policies (Continued)

#### (a) Revenue and other income (Continued)

A receivable in relation to these services is recognised when a bill has been issued, as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

##### Donations

Donations collected, including cash and goods for resale, are recognised as revenue when the Corporation gains control of the asset.

##### Other income

Other income is recognised on an accruals basis when the Corporation is entitled to it.

#### (b) Income tax

The Corporation is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

#### (c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

#### (d) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

##### Plant and equipment

Plant and equipment are measured using the cost model.

##### Depreciation

Property, plant and equipment is depreciated on a straight-line basis over the asset's useful life to the Corporation, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Plant and Equipment	12.5% - 25%

# Yugunga-Nya Native Title Aboriginal Corporation RNTBC

ABN 87 686 710 813

## Notes to the Financial Statements

For the Year Ended 30 June 2023

### 3 Summary of Significant Accounting Policies (Continued)

#### (d) Property, plant and equipment (Continued)

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

#### (e) Financial instruments

Financial instruments are recognised initially on the date that the Corporation becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

#### Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

#### Classification

On initial recognition, the Corporation classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)
- fair value through other comprehensive income - debt investments (FVOCI - debt)

Financial assets are not reclassified subsequent to their initial recognition unless the Corporation changes its business model for managing financial assets.

#### Amortised cost

The Corporation's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

#### Financial liabilities

The Corporation measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Corporation comprise trade payables, bank and other loans and lease liabilities.

# Yugunga-Nya Native Title Aboriginal Corporation RNTBC

ABN 87 686 710 813

## Notes to the Financial Statements

For the Year Ended 30 June 2023

### 3 Summary of Significant Accounting Policies (Continued)

#### (f) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

#### (g) Leases

At inception of a contract, the Corporation assesses whether a lease exists.

##### **Lessee accounting**

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

At the lease commencement, the Corporation recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Corporation believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Corporation's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Corporation's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

##### *Exceptions to lease accounting*

The Corporation has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Corporation recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.



# Yugunga-Nya Native Title Aboriginal Corporation RNTBC

ABN 87 686 710 813

## Notes to the Financial Statements

For the Year Ended 30 June 2023

### 3 Summary of Significant Accounting Policies (Continued)

#### (h) Employee benefits

Provision is made for the Corporation's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

#### Defined contribution schemes

Obligations for contributions to defined contribution superannuation plans are recognised as an employee benefit expense in profit or loss in the periods in which services are provided by employees.

#### (i) Economic dependence

Yugunga-Nya Native Title Aboriginal Corporation RNTBC is dependent on the Yugunga-Nya People's Trust for the majority of its revenue used to operate the business. At the date of this report the directors have no reason to believe the Yugunga-Nya People's Trust will not continue to support Yugunga-Nya Native Title Aboriginal Corporation RNTBC.

### 4 Other Revenue and Income

#### Revenue from continuing operations

	Note	2023 \$	2022 \$
- Contributions - Yugunga-Nya People's Trust		900,000	367,403
- Ranger program grant		92,527	-
- Heritage survey income		433,649	-
- Mining agreement minor fees		11,043	-
- Negotiation and meeting recoveries		382,630	-
		<u>1,819,849</u>	<u>367,403</u>

### 5 Cash and Cash Equivalents

Cash at bank and in hand		344,807	113,796
	12	<u>344,807</u>	<u>113,796</u>

### 6 Trade and Other Receivables

CURRENT			
Trade receivables		107,778	-
Deposits		5,900	5,900
	12	<u>113,678</u>	<u>5,900</u>

## Yugunga-Nya Native Title Aboriginal Corporation RNTBC

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### Notes to the Financial Statements

For the Year Ended 30 June 2023

#### 7 Property, Plant and Equipment

	2023	2022
	\$	\$
PLANT AND EQUIPMENT		
At cost	31,073	5,571
Accumulated depreciation	(7,622)	(715)
<b>Total property, plant and equipment</b>	<b>23,451</b>	<b>4,856</b>

#### (a) Movements in carrying amounts

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 and Equipment	Total
	\$	\$
<b>Year ended 30 June 2023</b>		
Balance at the beginning of year	4,856	4,856
Additions	25,502	25,502
Depreciation expense	(6,907)	(6,907)
<b>Balance at the end of the year</b>	<b>23,451</b>	<b>23,451</b>

#### 8 Other Assets

	2023	2022
	\$	\$
CURRENT		
Prepayments	4,350	27,675
	<b>4,350</b>	<b>27,675</b>

#### 9 Leases

##### Corporation as a lessee

The Corporation has leases over a range of assets including office and car bays.

##### Right-of-use assets

	Buildings	Total
	\$	\$
<b>Year ended 30 June 2023</b>		
Balance at beginning of year	122,548	122,548
Depreciation charge	(45,425)	(45,425)
Increment in right-of-use assets due to changes in lease liability	13,729	13,729
<b>Balance at end of year</b>	<b>90,852</b>	<b>90,852</b>

## Yugunga-Nya Native Title Aboriginal Corporation RNTBC

ABN 87 686 710 813

### Notes to the Financial Statements

For the Year Ended 30 June 2023

#### 9 Leases (Continued)

##### Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	> 5 years	Total undiscounted lease liabilities	Lease liabilities included in this Statement Of Financial Position
	\$	\$	\$	\$	\$
<b>2023</b>					
Lease liabilities	49,800	49,800	-	99,600	95,235

##### Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to interest expense on lease liabilities and short-term leases or leases of low value assets are shown below:

	Note	2023 \$	2022 \$
Interest expense on lease liabilities		5,157	-
Depreciation - buildings		45,426	-
		<u>50,583</u>	-

#### 10 Trade and Other Payables

##### CURRENT

Trade payables	12	7,945	19,503
BAS payable		14,044	(1,570)
Employee benefits	12	22,319	4,988
Sundry payables and accrued expenses	12	87,415	4,393
		<u>131,723</u>	<u>27,314</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

#### 11 Employee Benefits

##### CURRENT

Annual leave		6,540	-
		<u>6,540</u>	-



# Yugunga-Nya Native Title Aboriginal Corporation RNTBC

ABN 87 686 710 813

## Notes to the Financial Statements

For the Year Ended 30 June 2023

### 12 Financial Risk Management

	Note	2023 \$	2022 \$
<b>Financial assets</b>			
Held at amortised cost			
Cash and cash equivalents	5	344,807	113,796
Trade and other receivables	6	113,678	5,900
<b>Total financial assets</b>		<b>458,485</b>	119,696
<b>Financial liabilities</b>			
Financial liabilities at amortised cost			
Trade and other payables	10	117,679	28,884
Lease liabilities	9	95,235	122,548
<b>Total financial liabilities</b>		<b>212,914</b>	151,432

### 13 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Corporation is \$ 519,987 (2022: \$ 27,186). This includes all money paid to Directors such as annual salary, superannuation, negotiation meeting sitting fees, recruitment interviews, training days, travel allowances and corporation expense reimbursements. This also includes the CEO annual salary, superannuation, travel allowances and corporation expense reimbursements.

### 14 Auditors' Remuneration

	2023 \$	2022 \$
Remuneration of the auditor, Dry Kirkness (last year: Total Audit Services), for:		
- auditing or reviewing the financial statements	5,000	1,800
<b>Total</b>	<b>5,000</b>	1,800

### 15 Contingencies

In the opinion of the Directors, the Corporation did not have any contingencies at 30 June 2023 (30 June 2022:None).

### 16 Related Parties

#### (a) The Corporation's main related parties are as follows:

Key management personnel - refer to Note 13.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

#### (b) Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

# Yugunga-Nya Native Title Aboriginal Corporation RNTBC

ABN 87 686 710 813

## Notes to the Financial Statements

For the Year Ended 30 June 2023

### 17 Cash Flow Information

#### (a) Reconciliation of result for the year to cash flows from operating activities

Reconciliation of net surplus to net cash provided by operating activities:

	2023	2022
	\$	\$
Surplus for the year	218,727	124,913
Cash flows excluded from surplus attributable to operating activities		
Non-cash flows in surplus:		
Depreciation and amortisation expense	52,332	715
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(68,839)	(33,575)
- increase/(decrease) in trade and other payables	88,795	27,314
- increase/(decrease) in employee benefits	6,540	-
Cash flows from operations	<u>297,555</u>	<u>119,367</u>

### 18 Events Occurring After the Reporting Date

The financial report was authorised for issue on 10 October 2023 by the board of directors.

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

### 19 Statutory Information

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

Yugunga-Nya Native Title Aboriginal Corporation RNTBC  
Level 1  
53 Burswood Road  
BURSWOOD WA 6100

## Yugunga-Nya Native Title Aboriginal Corporation RNTBC


ABN 87 686 710 813

### Responsible Persons' Declaration

The directors of the Corporation declare that:

1. The financial statements and notes, as set out on pages 5 to 18, are in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and:
  - a. comply with Australian Accounting Standards - Simplified Disclosure Standard; and
  - b. give a true and fair view of the financial position as at 30 June 2023 and of the performance for the year ended on that date of the Corporation.
2. In the directors' opinion, there are reasonable grounds to believe that the Corporation will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director ..... 

Director ..... 

Dated this 10<sup>th</sup> day of OCTOBER 2023

## **INDEPENDENT AUDITOR'S REPORT**

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

#### **Opinion**

We have audited the financial report of Yugunga-Nya Native Title Aboriginal Corporation RNTBC ("the Corporation"), which comprises the statement of financial position as at 30 June 2023, 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 Yugunga-Nya Native Title Aboriginal Corporation RNTBC, is in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*, including:

- (a) giving a true and fair view of the Corporation's financial position as at 30 June 2023 and of its financial performance and its cash flows for the year then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures and the *Corporations (Aboriginal and Torres Strait Islander) Regulations 2017*.

#### **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 Corporation in accordance with the auditor independence requirements of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (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.

#### **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 directors' report for the year ended 30 June 2023 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 accordingly 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. We have nothing to report in this regard.

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

The directors of the Corporation are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures, 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 Corporation'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 intend to liquidate the Corporation 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 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.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty

exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

**DRY KIRKNESS (AUDIT) PTY LTD**



**B ROTHMAN**  
**Director**

Date: 10<sup>th</sup> October 2023  
West Perth  
Western Australia







