

**YINHAWANGKA ABORIGINAL CORPORATION**  
ABN: 85 173 802 797

**YINHAWANGKA ABORIGINAL CORPORATION**  
**RNTBC ICN 7837**  
ABN: 85 173 802 797



**FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2022**

*This document may contain names of people that have passed away.*

**YINHAWANGKA ABORIGINAL CORPORATION**  
ABN: 85 173 802 797

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**FOR THE YEAR ENDED 30 JUNE 2022**

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# YINHAWANGKA ABORIGINAL CORPORATION

ABN: 85 173 802 797

## DIRECTORS REPORT

### FOR THE YEAR ENDED 30 JUNE 2022

The Directors present their report, together with the financial statements for Yinhawangka Aboriginal Corporation referred to hereafter as the 'corporation' for the year ended 30 June 2022.

#### Directors

The following persons were directors of the Corporation during the financial year and up to the date of this report:

Names	Position	Appointed/Resigned
Halloway Smirke	Chairperson and Director	Re- appointed 2021 AGM 16 November 2021
Francis Parriman	Independent Director	Appointed on 15 December 2021
Jugari (C) Jones	Director	Term ended on 25 June 2021
Aaron Martin	Director	Appointed 21 February 2020
Robyn Hayden	Director	Appointed 21 February 2020
Colletta Cooke	Director	Appointed 21 February 2020
Cecil Parker	Director	Appointed at 2021 AGM 16 November 2021
Kathleen Condon	Director	Appointed at 2021 AGM 16 November 2021
Daryl Brian Smith	Independent Director	Resigned 30 March 2022
Ronwyn James	Director	Resigned 4 October 2021
Madelaine Fisher	Secretary	Resigned 28 January 2022
Kupa Teao	Secretary	Appointed 28 January 2022

#### Principal activity

The principal activities of Corporation during the financial year are the provision of cultural heritage services to proponents, native title and commercial agreement making and implementation, performing its duties as a Registered Native Title Body Corporate (RNTBC) for Yinhawangka native title rights and interests. It also runs a ranger program.

No significant changes in the nature of the Corporation's activities occurred during the financial year.

#### Review of operations

The profit for the Corporation for the year ended 30 June 2022 amounted to \$42,509 (Profit in 2021: \$1,223,878). The operations have scaled up in the financial year mainly due to the increased heritage-related activities. This has increased the meeting and survey schedule of corporation resources and Yinhawangka People.

The Corporation is seeing high levels of commercial and Future Act activity on Yinhawangka country. The Corporations' focus in the year has been to set in place strong governance systems and processes to enable it to handle the increased demands and be ready to implement its strategic vision.

#### Significant Changes in State of Affairs

There were no significant changes in the state of affairs of the group during the financial year.

#### Events after the reporting date

No other matter or events has arisen since 30 June 2022 that has significantly affected, or may significantly affect the corporations' operations, the results of those operations, or the corporations' state of affairs in future financial years.

# YINHAWANGKA ABORIGINAL CORPORATION

ABN: 85 173 802 797

## DIRECTORS REPORT

FOR THE YEAR ENDED 30 JUNE 2022

### Environmental issues

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

### Indemnification of officers

The Corporation has paid premiums to ensure each of its Directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director of the Corporation, other than the conduct involving willful breach of duty in relation to the Corporation. The Corporation has not indemnified its Auditors.

### Auditor's independence declaration

The auditor's independence declaration in accordance with Section 339-50 of the Corporations (Aboriginal and Torres Strait Islander) Act 2006 and Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 for the year ended 30 June 2022 has been received and can be found on page 4 of the financial report.

On behalf of the Yinhawangka Aboriginal Corporation



Halloway Smirke

**Chairperson**

8 November 2022



Moore Australia Audit (WA)

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YINHAWANGKA ABORIGINAL CORPORATION  
ABN: 85 173 802 797

AUDITOR'S INDEPENDENCE DECLARATION

In accordance with the requirements of section 333.9 of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*, and section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of Yinhawangka Aboriginal Corporation for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been:

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

SL TAN  
PARTNER

MOORE AUSTRALIA

MOORE AUSTRALIA AUDIT (WA)  
CHARTERED ACCOUNTANTS

Signed at Perth this 7<sup>th</sup> day of November 2022.

**YINHAWANGKA ABORIGINAL CORPORATION**  
**ABN: 85 173 802 797**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2022**

		2022	2021
		\$	\$
<b>Continuing Operations</b>	<b>Note</b>		
Distributions & Agreements	4	6,079,614	4,950,608
Other Income	5	12,228	26,327
<b>TOTAL INCOME</b>		<b>6,091,842</b>	<b>4,976,935</b>
<hr/>			
Administration expenses		(938,823)	(552,981)
Employee costs & related expenses		(1,805,372)	(1,433,845)
Depreciation		(173,116)	(104,411)
Gain/(Loss) from discontinued operations		-	(48,203)
Operational costs		(3,120,991)	(1,546,359)
Other expenses		(11,032)	(105,954)
Loan forgiveness		-	38,697
<b>TOTAL EXPENSES</b>		<b>(6,049,334)</b>	<b>(3,753,057)</b>
<hr/>			
<b>Surplus/(deficit)</b>		<b>42,509</b>	<b>1,223,878</b>
<hr/>			

**YINHAWANGKA ABORIGINAL CORPORATION**  
**ABN: 85 173 802 797**

**STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR ENDED 30 JUNE 2022**

		2022	2021
		\$	\$
<b>ASSETS</b>	<b>Note</b>		
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	7	4,649,744	3,787,428
Trade and other receivables	8	78,959	361,095
Contract assets	9	4,438	-
Prepayments	10	46,188	38,390
Other current assets	11	6,720	-
<b>TOTAL CURRENT ASSETS</b>		<u>4,786,049</u>	<u>4,186,913</u>
<b>NON-CURRENT ASSETS</b>			
Restricted cash	7	53,290	-
Property, plant and equipment	12	1,575,939	1,195,063
Right-of-use asset	13	304,461	-
Other non-current assets	11	-	5,000
<b>TOTAL NON-CURRENT ASSETS</b>		<u>1,933,690</u>	<u>1,200,063</u>
<b>TOTAL ASSETS</b>		<u><u>6,719,739</u></u>	<u><u>5,386,976</u></u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	14	258,014	190,479
Contract liabilities	15	897,889	-
Lease liabilities	16	51,701	-
Provisions	17	78,687	61,862
<b>TOTAL CURRENT LIABILITIES</b>		<u>1,286,291</u>	<u>252,342</u>
<b>NON-CURRENT LIABILITIES</b>			
Lease liabilities	16	256,305	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>256,305</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>		<u>1,542,596</u>	<u>252,342</u>
<b>NET ASSETS</b>		<u><u>5,177,143</u></u>	<u><u>5,134,634</u></u>
<b>EQUITY</b>			
Retained Surplus	18	5,177,143	5,134,634
<b>TOTAL EQUITY</b>		<u><u>5,177,143</u></u>	<u><u>5,134,634</u></u>

The accompanying notes form part of these financial statements.

**YINHAWANGKA ABORIGINAL CORPORATION**

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**STATEMENT IN CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2022**

	Note	2022 \$	2021 \$
<b>RETAINED SURPLUS</b>			
Retained surplus at beginning of the year		5,134,634	3,910,756
Add attributable surplus/(deficit) during the year		42,509	1,223,878
<b>Total retained surplus as at end of year</b>		<b>5,177,143</b>	<b>5,134,634</b>
<b>TOTAL EQUITY</b>	18	<b>5,177,143</b>	<b>5,134,634</b>



**YINHAWANGKA ABORIGINAL CORPORATION**

ABN: 85 173 802 797

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2022**

	Note	2022	2021
		\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Charitable Trust Funds		4,512,798	2,587,599
Receipts from customers		2,758,300	1,861,863
Payments to suppliers and employees		(5,839,689)	(3,478,768)
Government Grants		-	50,000
Interest received		12,228	14,688
Net cash provided for operating activities	7C	<u>1,443,637</u>	<u>1,035,382</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Term deposit (restricted cash)		(53,290)	
Purchase of property, plant and equipment		(521,311)	(65,604)
Payments for staff housing bonds		(6,720)	-
Net cash used in investing activities		<u>(581,321)</u>	<u>(65,604)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds of borrowings		-	(20,854)
Net cash used in financing activities		<u>-</u>	<u>(20,854)</u>
Net increase/(decrease) in cash and cash equivalents held		862,316	948,925
Cash and cash equivalents at beginning of year		<u>3,787,428</u>	<u>2,838,503</u>
Cash and cash equivalents at end of financial year	7A	<u>4,649,744</u>	<u>3,787,428</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

The financial report covers Yinhawangka Aboriginal Corporation RNTBC ICN7837. Yinhawangka Aboriginal Corporation RNTBC ICN 7837 is a not-for-profit corporation, incorporated and domiciled in Australia.

The functional and presentation currency of Yinhawangka Aboriginal Corporation RNTBC ICN 7837 is Australian dollars (\$AUD) and all amounts reported have been rounded to the nearest dollar.

The financial report was authorised for issue by the Directors on 8 November 2022.

**1 BASIS OF PREPARATION**

The financial report is a general purpose financial report that has been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the *Corporations (Aboriginal and Torres Strait Islanders) Act 2006 (CATSI Act)* and the *Australian Charities and Not-for-profits Commission Act 2012*.

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.

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 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**(a) Income Tax**

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

**(b) Revenue and other income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Corporation and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

**Interest**

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset. A contract asset arises when there is an interest receivable but not yet recognised through the use of the effective interest method.

**Trust distribution revenue**

Charitable trust fund revenue is recognised in the statement of profit or loss and other comprehensive income when the entity obtains control of the distributions, it is probable that the economic benefits gained from the distributions will flow to the entity and the amount of the distribution can be measured reliably.

**Rendering of services**

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period as performance obligations are satisfied. A contract liability arises when agreement income is received but the implementation of the agreement hasn't been satisfied and therefore revenue has not been recognised.

**Capitalisation thresholds**

Property, plant and equipment and intangible assets individually costing \$150 (excluding GST) and greater are capitalised in the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**(c) Cash and cash equivalents**

Cash and cash equivalents comprises cash on hand and cash at bank which is readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

**(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.

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

**Land & Buildings**

Land and building are measured at cost and include purchase price and other directly attributable costs .

As no finite useful life for land can be determined, related carrying amounts are not depreciated.

**Plant and equipment**

Plant and equipment are measured using the cost model. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable. The asset is subsequently carried at its cost less any accumulated depreciation and any impairment losses.

**Motor vehicles**

Motor vehicles are measured using the cost model. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable. The asset is subsequently carried at its cost less any accumulated depreciation and any impairment losses.

**Depreciation**

Property, plant and equipment, excluding freehold land and buildings, is depreciated on a diminishing value basis over the assets useful life to the Corporation, commencing when the asset is ready for use.

The depreciation rates used are those of the Commissioner for Taxations effective life for depreciating assets for each individual depreciable asset which range from 10% to 100%.

**(e) Leases**

The Corporation assesses whether a contract is or contains a lease, at inception of the contract. The Corporation recognizes a right-of-use asset and a lease liability at the lease commencement date. The right of use asset is initially measured at cost which is the amount of the lease liability plus any initial direct costs.

The right of use asset is subsequently depreciated using the straight line method from the commencement date to the end of the useful life of the right of use asset. The estimated useful lives of the right of use assets are determined on the same basis as those of property and equipment.

The lease liability is initially measured at the present value of the lease payments, discounted using the interest rate implicit in the lease, or, if that rate cannot be readily determined, the Corporation's incremental borrowing rate.

The Corporation has elected not to recognize right of use assets and lease liabilities for short term leases that have a lease term of 12 months or less and leases of low-value assets, including IT equipment. The Corporation recognizes the lease payments associated with these leases as an expense on a straight line basis over the lease term.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**(f) 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).

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on an inclusive 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.

**(g) Financial instruments**

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the Corporation becomes party to the contractual provisions of the instrument.

***Financial Assets - Trade receivables***

Trade receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition they are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

In some circumstances, the Corporation renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the Corporation does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

***Financial liabilities***

The Corporation's financial liabilities include trade and other payables which are measured at amortised cost using the effective interest rate method.

**(h) Employee benefits**

A liability is made for the Corporation's employee benefits arising from services rendered by employees to the end of the reporting period. Employee 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.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits.

**(i) Economic dependence**

Yinhawangka Aboriginal Corporation is dependent on Charitable Trust Fund distributions 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 trust will not continue to support Yinhawangka Aboriginal Corporation.

**(j) New Accounting Standards and Interpretations**

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Corporation has determined that these standards do not have any significant impact on the Corporation's financial statements

**YINHAWANGKA ABORIGINAL CORPORATION**

ABN: 85 173 802 797

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

**3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

Estimates and judgements are made during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

***Key estimates - receivables***

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. The Directors are confident that all receivables are collectable. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	2022 \$	2021 \$
<b>4 REVENUE</b>		
Charitable Trust Funds	3,617,734	2,743,886
Agreements	714,509	649,315
Survey Fees	1,747,371	1,507,406
COVID Government Stimulus	-	50,000
	<b>6,079,614</b>	<b>4,950,608</b>
<b>5 OTHER INCOME</b>		
Interest Received	12,228	14,688
Profit/(Loss) on Disposal of Assets	-	11,639
	<b>12,228</b>	<b>26,327</b>
<b>6 REMUNERATION OF AUDITORS</b>		
Moore Australia Audit (WA)	12,718	12,512
	<b>12,718</b>	<b>12,512</b>
<b>7A CASH AND CASH EQUIVALENTS</b>		
Cash at Bank	2,627,242	1,767,878
Term Deposits	2,022,502	2,019,550
<b>Total current cash and cash equivalents</b>	<b>4,649,744</b>	<b>3,787,428</b>
<b>7B RESTRICTED CASH</b>		
Term Deposits – Restricted Cash	53,290	-
<b>Total restricted cash</b>	<b>53,290</b>	<b>-</b>
<b>7C RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net surplus/(deficit) for the year	42,509	1,223,878
Movement in Trade Debtors	264,435	(306,498)
Movement in Prepayments	(9,412)	(563)
Movement in Accruals	(2,825)	215,858
Movement in Sundry Debtors	(2,346)	928
Movement in Trade Creditors	55,597	148,738
Movement in Provisions	16,825	20,775
Movement in Income in Advance	897,889	(372,145)
Depreciation Expense	145,437	104,411
Right-of use Expense	35,528	-
<b>Net cash generated by operating activities</b>	<b>1,443,637</b>	<b>1,035,382</b>

**YINHAWANGKA ABORIGINAL CORPORATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>8 TRADE AND OTHER RECEIVABLES</b>		
Accounts Receivable	64,426	360,845
Employee Reimbursements	2,597	250
FBT Receivable	11,936	-
<b>Total trade and other receivables</b>	<b>78,959</b>	<b>361,095</b>
<b>9 CONTRACT ASSETS</b>		
Accrued Income	4,438	1,613
<b>Total contract assets</b>	<b>4,438</b>	<b>1,613</b>
<b>10 PREPAYMENTS</b>		
Prepaid Insurance	39,791	36,777
Prepayments	6,397	-
<b>Total prepayments</b>	<b>46,188</b>	<b>36,777</b>
<b>11 OTHER ASSETS</b>		
Deposits Paid	6,720	-
<b>Total other current assets</b>	<b>6,720</b>	<b>-</b>
Website	-	5,000
<b>Total other non-current assets</b>	<b>-</b>	<b>5,000</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**12 PROPERTY, PLANT AND EQUIPMENT**

*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 financial years ended 30 June 2021 and 30 June 2022:

	Land and Buildings	Leasehold Improvements	Furniture and Fittings	Plant and Equipment	Motor Vehicles	Total
<b>Year ended 30 June 2022</b>						
Balance at the beginning of year	922,168	383	123,127	16,971	132,413	1,195,062
Additions	75,079	-	112,217	25,110	315,090	527,494
Disposals	-	-	-	-	(1,182)	(1,182)
Depreciation expense	(23,432)	(383)	(62,196)	(15,621)	(43,805)	(145,437)
<b>Balance at the end of the year</b>	<b>973,815</b>	<b>-</b>	<b>173,148</b>	<b>26,460</b>	<b>402,516</b>	<b>1,575,939</b>

	Land and Buildings	Leasehold Improvements	Furniture and Fittings	Plant and Equipment	Motor Vehicles	Total
<b>Year ended 30 June 2021</b>						
Balance at the beginning of year	896,041	3,824	143,685	11,676	183,644	1,238,870
Additions	26,866	-	21,791	15,873	21,891	86,421
Disposals	-	-	-	-	(25,816)	(25,816)
Depreciation expense	(739)	(3,441)	(42,349)	(10,578)	(47,306)	(104,413)
<b>Balance at the end of the year</b>	<b>922,168</b>	<b>383</b>	<b>123,127</b>	<b>16,971</b>	<b>132,413</b>	<b>1,195,062</b>



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	\$	\$
<b>13 RIGHT-OF-USE ASSETS</b>		
Right-of-use asset	332,139	-
Less accumulated depreciation	(27,678)	-
<b>Total right-of-use assets</b>	<b>304,461</b>	-
<b>ii) AASB 16 related amounts recognised in the statement of profit or loss</b>		
Depreciation charge related to right-of-use assets	27,678	-
Interest expense on lease liabilities	7,850	-
<b>Total AASB 16 related amounts</b>	<b>35,528</b>	-
<b>14 TRADE AND OTHER PAYABLES</b>		
Accounts Payable	115,228	39,648
Salary Sacrifice Amounts Payable	100	-
FBT Liability	-	14,115
GST Payable	16,679	34,555
PAYG (Withholding)	49,102	47,994
Superannuation	74,918	54,167
Staff Housing Bond	1,987	-
<b>Total trade and other payables</b>	<b>258,014</b>	<b>190,479</b>
<b>15 CONTRACT LIABILITIES</b>		
Income in Advance	897,889	-
<b>Total contract liabilities</b>	<b>897,889</b>	-
<b>16 LEASE LIABILITIES</b>		
Lease Liability	51,701	-
<b>Total current financial liabilities</b>	<b>51,701</b>	-
Long-term Lease Liability	256,305	-
<b>Total non-current financial liabilities</b>	<b>256,305</b>	-
<b>ii) Total future lease payments at the end of the reporting period</b>		
No later than 1 year	51,701	-
Between 1 to 5 years	256,305	-
Greater than 5 years	-	-
<b>Total future lease payments</b>	<b>308,006</b>	-

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	\$	\$
<b>17 PROVISIONS</b>		
Provision for Annual Leave	78,687	61,862
<b>Total provisions</b>	<b>78,687</b>	<b>61,862</b>
<b>Analysis of employee provisions – annual leave entitlements</b>		
Opening balance at 1 July 2021	61,862	
Additional provisions	106,088	
Amounts used	(89,262)	
Balance at 30 June 2022	<b>78,687</b>	
<b>Employee provisions – annual leave entitlements</b>		
The provision for employee benefits represents amounts accrued for annual leave.		
Based on past experience, the association expects the full amount of the annual leave balance to be settled within the next 12 months. Further, these amounts must be classified as current liabilities since the association does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlements.		
<b>18 RETAINED SURPLUS</b>		
Retained surplus at beginning of the year	5,134,634	3,910,756
Add attributable surplus/(deficit) during the year	42,509	1,223,878
<b>Total retained surplus as at 30 June</b>	<b>5,177,143</b>	<b>5,134,634</b>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**19 KEY MANAGEMENT PERSONNEL REMUNERATION**

***Key management personnel***

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity is considered key management personnel. Key management personnel of the Corporation during the year were as follows:

Halloway Smirke	Director & Chairperson
Francis Parriman	Director
Daryl Brian Smith	Director
Jugari (C) Jones	Director
Robyn Hayden	Director
Colletta Cooke	Director
Aaron Martin	Director
Ronwyn James	Director
Cecil Parker	Director
Kathleen Condon	Director
Kupa Teao	Chief Executive Officer
Jessica Tao	Finance Manager
Anna Fagan	General Manager – Heritage Operations

For details of other transactions with key management personnel, refer to Note 20: Related Party Transactions. The total remuneration paid to key management personnel of the Corporation is \$936,501.

**20 RELATED PARTIES**

***Other related parties***

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.

**(a) *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.

The following transactions occurred with related parties:

	<b>Wages</b>
Related party transactions	17,136
<b>Total</b>	<u>17,136</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**21 FINANCIAL RISK MANAGEMENT**

The association's financial instruments consist mainly of deposits with banks, accounts receivable and payable, and leases.

The totals for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments as detailed in the accounting policies to these financial statements, are as follows:

	Note	2022 \$	2021 \$
<b>Financial assets</b>			
– cash and cash equivalents	7	4,649,744	3,787,428
– trade and other receivables	8	78,959	361,095
<b>Total financial assets</b>		<b>4,728,703</b>	<b>4,148,523</b>
<b>Financial liabilities</b>			
Financial liabilities at amortised cost:			
– trade and other payables	14	258,014	190,479
– lease liabilities	16	308,006	-
<b>Total financial liabilities</b>		<b>566,020</b>	<b>190,479</b>

**22 CONTINGENCIES**

In the opinion of the Directors, the Corporation did not have any contingencies at 30 June 2022

**23 EVENTS OCCURING AFTER BALANCE 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 Yinhawangka Aboriginal Corporation in the future financial years.

**24 STATUTORY INFORMATION**

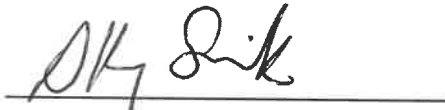
The registered office and principal place of business of the Corporation is:

Yinhawangka Aboriginal Corporation RNTBC ICN 7837  
 Shop 5 & 6 McRae Avenue  
 Paraburdoo, WA 6754

## **DIRECTORS' DECLARATION**

The Directors of the Corporation declares that:

1. The financial statements and accompanying notes are in accordance with the Corporations (Aboriginal and Torres Strait Islanders) Act 2006 and:
  - a) comply with Australian Accounting Standards – Simplified Disclosure Requirements (including the Australian Accounting Interpretations), *Australian Charities and Not-for-profits Commissions Act 2012* and the *Corporations (Aboriginal and Torres Strait Islanders) Act 2006* and;
  - b) give a true and fair view of the financial position of the Corporation as at 30 June 2022 and its performance and cash flows for the year then ended date.
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.



Halloway Smirke

**Chairperson**

8 November 2022

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
YINHAWANGKA ABORIGINAL CORPORATION****Opinion**

We have audited the accompanying financial report of Yinhawangka Aboriginal Corporation (the entity) which comprises the statement of financial position as at 30 June 2022, the statement of profit and 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 report, including a summary of significant accounting policies and directors' declaration.

In our opinion the accompanying financial report of Yinhawangka Aboriginal Corporation presents fairly, in all material respects, including:

- i. giving a true and fair view of the entity's financial position as at 30 June 2022 and of its performance for the period ended; and
- ii. complying with Australian Accounting Standards – AASB 1060: General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities, the Corporations (Aboriginal and Torres Strait Islander) Act 2006 and the Australian Charities and Not-for-profits Commission Act 2013.

**Basis for opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Report section of our report. We are independent of Yinhawangka Aboriginal Corporation in accordance with the auditor independence requirements of section 339.50 of the Corporations (Aboriginal and Torres Strait Islander) Act 2006, section 60-40 of the Australian Charities and Not-for-profits Commission Act 2013 and the ethical requirements of the Accounting Professional & 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.

**Responsibility of the Directors for the Financial Report**

The directors are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – AASB 1060: General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities, the Corporations (Aboriginal and Torres Strait Islander) Act 2006 and the Australian Charities and Not-for-profits Commission Act 2012. The directors' responsibility also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

In preparing the financial report, the directors are responsible for assessing the entity'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 entity or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for overseeing Yinhawangka Aboriginal Corporation's financial reporting process.



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

The directors of the entity are responsible for the other information. The other information comprises the information included in the entity's annual report for the year ended 30 June 2022, 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.

### **Auditor's Responsibility for the Audit of the Financial Report**

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standard Board website at [https://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our audit report.

A handwritten signature in black ink, appearing to read 'SL Tan'.

SL TAN  
PARTNER

The logo for Moore Australia, with the words 'MOORE AUSTRALIA' written in a stylized, handwritten-style font.

MOORE AUSTRALIA AUDIT (WA)  
CHARTERED ACCOUNTANTS

Signed at Perth this 7<sup>th</sup> day of November 2022.

**YINHAWANGKA ABORIGINAL CORPORATION**

ABN: 85 173 802 797

**DETAILED PROFIT & LOSS STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Income</b>		
Charitable trust funds	3,617,734	2,743,886
Implementation services	714,509	675,615
Interest received	12,228	14,688
Survey fees	1,747,371	1,481,106
Government COVID Grant	-	50,000
Profit/(loss) on disposal of assets	-	11,639
	<hr/> 6,091,842	<hr/> 4,976,935
<b>Cost of sales</b>		
AMOD expenses	91,809	-
Consultants	1,262,640	433,513
Contractors	31,791	30,027
Legal costs	10,123	-
Recoverable meeting and travel costs	12,385	-
Drug and alcohol screening	1,830	2,807
Heritage travel	32,018	13,327
NAIDOC	299	
Ranger expenses	8,581	8,740
Wages & salaries (direct)	789,212	716,631
	<hr/> 2,240,688	<hr/> 1,205,045
<b>NET TRADING SURPLUS</b>	<hr/> 3,851,154	<hr/> 3,771,189
<b>Expenses</b>		
Accountancy & bookkeeping	35,654	52,569
Audit fees	12,718	12,512
Bad debts	550	9,344
Bank charges	2,632	809
Computer supplies & maintenance	31,333	16,643
Consultants	335,128	43,374
Contingency	45,254	43,058
Depreciation	173,116	104,411
Director remuneration	425,595	335,452
Donations & sponsorship	14,550	2,042
Entertainment	3,843	-
Fines & Penalties	-	9,055



**YINHAWANGKA ABORIGINAL CORPORATION**  
**ABN: 85 173 802 797**

**DETAILED PROFIT & LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Fringe benefits tax	2,176	14,115
Interest expense	7,850	897
Insurance	17,397	13,293
Insurance – workers compensation	54,642	33,122
Legal expenses	152,782	108,213
Meeting attendance & costs	58,579	34,507
Motor vehicle expenses	74,464	59,200
Other expenses	18,685	1,095
Postage & courier	5,509	2,837
Printing, stationery & supplies	21,406	11,680
Provision for annual leave	16,825	68,153
Rent & outgoings	53,893	28,580
Secretariat and Governance Administration	122,151	64,346
Staff allowances	37,789	19,100
Staff amenities	7,950	2,309
Staff housing	230,715	197,128
Staff relocation	41,101	20,092
Staff uniforms	4,687	6,412
Storage	-	1,601
Superannuation	238,776	185,488
Telephone & internet	19,149	(27,808)
Training & recruitment	21,194	15,158
Travel & accommodation	306,997	176,731
Wages & salaries	1,213,560	882,493
<b>TOTAL EXPENSES</b>	<b>3,808,646</b>	<b>2,548,011</b>
<b>SURPLUS/(DEFICIT)</b>	<b>42,059</b>	<b>1,223,878</b>

