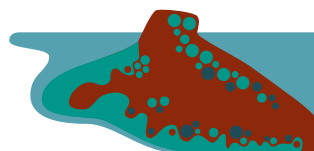


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**ROBE RIVER
KURUMA**
ABORIGINAL
CORPORATION RNTBC
ICN 7612



KURUMA
MARTHUDUNERA LTD

Working together
as a community...

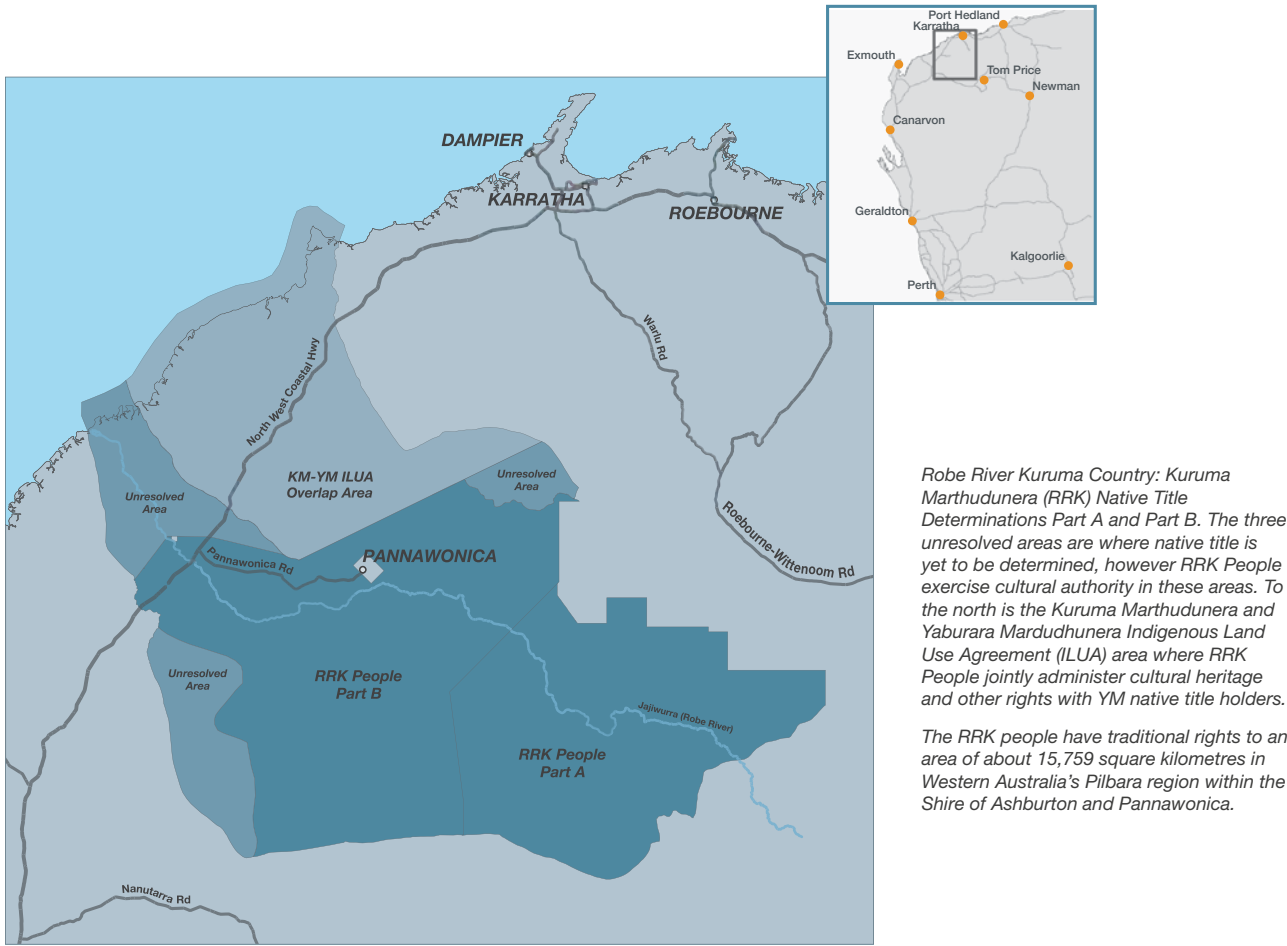
Robe River Kuruma

Annual Report 2022-2023

About RRKAC

Robe River Kuruma Aboriginal Corporation (RRKAC) is the Registered Native Title Body Corporate for the Robe River Kuruma (RRK) People. The RRK People are the custodians of the lands they have inhabited for countless generations – our Country and Culture is who we are.

These lands largely lie within the Shire of Ashburton, and comprise part of the Fortescue River, and almost the complete Jajiwurra (Robe) River system located in the most westerly part of the Hamersley Range.



RRKAC is progressive and a powerful advocate for more than 360 members who are RRK people.

In addition to supporting the RRK people to attain and exercise their native title rights, responsibilities, and interests, RRKAC plays an essential role in representing and progressing the broader cultural, social, and economic wellbeing of the RRK People. RRKAC represents and advocates for RRK People in their dealings with Government and the private sector, monitors and implements obligations under various agreements negotiated with private sector interests on RRK Country, provides services that protect, maintain, promote, and preserve RRK cultural heritage, and utilises trust funds to deliver programs that improve the lives of the RRK People.

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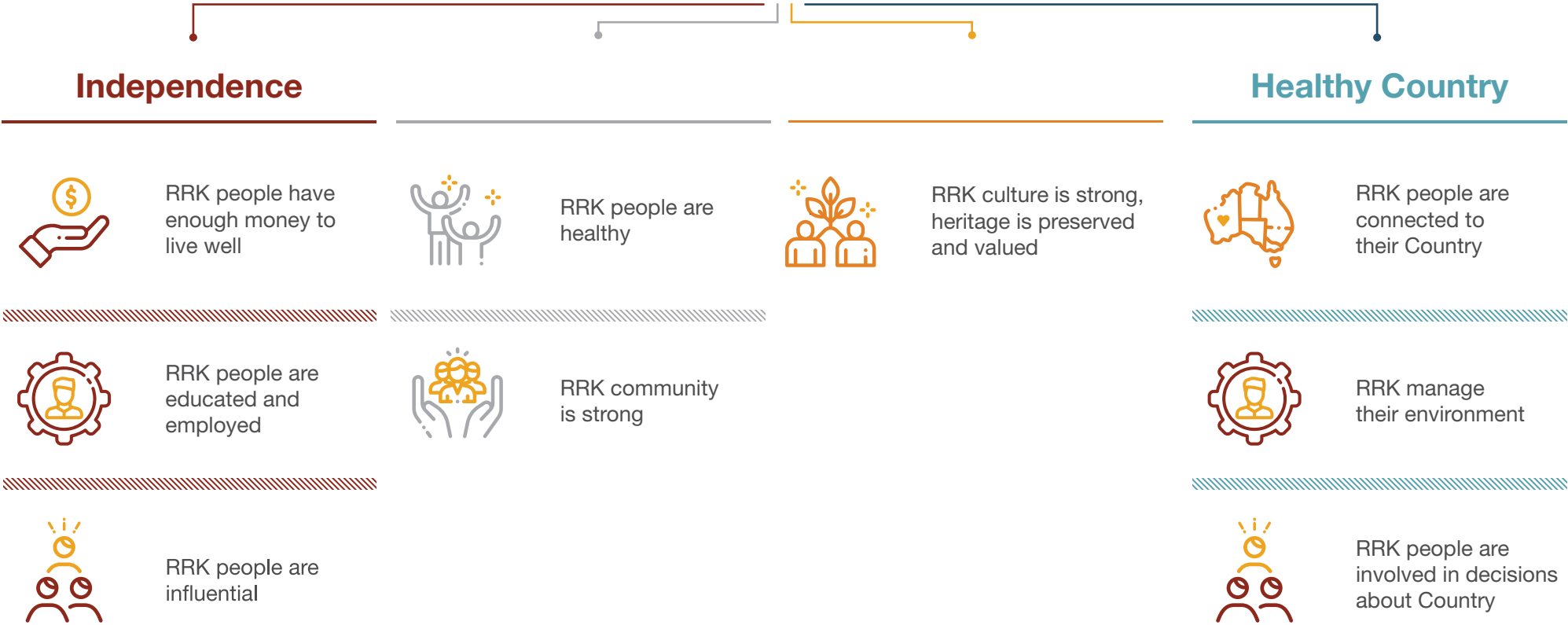
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Our Vision

Working together as a community to establish a solid foundation towards independence, community wellbeing, cultural identity and healthy Country, now and for future generations.

The RRRKAC 2021-2024 Strategic Plan serves as a guide for all RRRK entities and their staff to achieve the ambitions of the RRRK community and commit to focused initiatives, projects and programs that provide measurable benefit to RRRK people.



Chairperson's Report

Want hiwa!



Kelly Slattery

I am pleased to present the Robe River Kuruma Aboriginal Corporation 2022-2023 Annual Report.

First and foremost, I would like to acknowledge our Elders past and present and emerging. It is upon the shoulders of our old People we stand, as we continue to work together as a community to establish a solid foundation towards independence, community wellbeing, cultural identity, and healthy Country now and for future generations.

It has been a big year for the RRK community and the Corporation as we go from strength to strength - we have made solid inroads to deliver the priorities captured in our 2021-2024 Strategic Plan, and the Corporation has experienced a time of rapid growth in direct response to fulfilling the aspirations of the RRK People.

I would like to thank my fellow directors on both the RRKAC and KML Boards who work together to ensure we bring strong governance, and sound decision-making to all RRK related activities. Finally I'd like to thank our staff who work tirelessly to support our members, and to help realise the ambitions of the RRK community through the initiatives, programs and projects delivered that provide a true impact to Robe River Kuruma People.

I look forward to our bright future.

Kelly Slattery
Chairperson

Acknowledging Country

We acknowledge the Ngarluma People as the custodians of the land on which our office sits. We also acknowledge the Traditional Owners of Country throughout Australia and recognise their continuing connections to land, waters and community. We pay our respects to all cultures; and to Elders past, present and emerging, and extend that respect to all Aboriginal and Torres Strait Islander peoples today.



Leadership Team

The Robe River Kuruma Leadership Team comprises the Robe River Kuruma Aboriginal Corporation (RRKAC) and Kuruma Marthudunera Limited (KML) Board of Directors. The RRK leadership Team are forward-thinking, proactive and engaged members who continuously strive for governance best practice through early strategic initiatives that sets the Corporation and community up for success.

RRKAC and KML are committed to working in partnership towards a shared vision through strong leadership, excellent management, effective partnerships, and innovative thinking. Trust, respect and commitment to culture, community and relationships are at the core of our foundation.

The Joint Boards collaborate to identify RRK needs and priorities and to develop strategies to achieve positive outcomes for community, culture, and Country. RRKAC and KML have a responsibility to work collectively to deliver the RRK vision. They do so through a foundation built on trust, accountability, innovation, transparency, and making decisions collaboratively for the betterment of the RRK community.

-

RRKAC Directors

RRKAC has two kinds of directors, Traditional Owner Directors (TO Directors) and Independent Directors. RRKAC must have between four and eight Directors, with no more than six TO Directors. The TO directors are representative of the families of the six ancestors identified in the Connection Report prepared in connection with the RRK People's native title claim.

It is important to have a mix of the right people as directors so that RRKAC can be effective and carry out its functions.

Kelly Slattery
Chair



Jordan Maher



Rob Houston
Independent Director



Leanne Evans
Vice Chair



Deanna McGowan



Tony Fitzpatrick
Independent Director



Elaine James



Anthony Evans



RRKAC Directors	Apical	Appointed	Term	Expiry
Kelly Slattery (Chair)	Rosie	Re-appointed August 2022	2 years	August 2024
Leanne Evans	Minnie	Re-appointed November 2022	2 years	November 2024
Anthony Evans	Bobby	Appointed August 2022	2 years	August 2024
Jordan Maher	Alec	Casually appointed May 2023		
Deanna McGowan	Tumbler	Casually appointed February 2023		
Elaine James	Ruby	Re-appointed August 2022	2 years	August 2024
Tony Fitzpatrick	Independent Director	Appointed August 2022	2 years	August 2024
Robert Houston	Independent Director	Re-appointed August 2022	2 years	August 2024

Board Meetings	Dates
RRKAC/KML Joint Board Meeting	24th October 2023
RRKAC Board Meeting	16th December 2023
RRKAC Board Meeting	29th March 2023
RRKAC/KML Joint Board Meeting	30th March 2023
RRKAC/KML Joint Board Meeting	24th May 2023
RRKAC Board Meeting	13th June 2023
RRKAC Board Meeting	15th August 2023
RRKAC/KML Joint Board Meeting	17th October 2023



KML Directors

Three Traditional Owner Directors appointed by KML Board and consented to by the Traditional Owner Group.

One Traditional Owner Director must also be a Director of RRKAC.

Independent Members are nominated by the KML Board and appointed by Members at a General Meeting.

Independent Directors must have experience as a director of a company or in a professional, financial or business management role.

KML DIRECTORS	APPOINTED	TERM	EXPIRY
Jason Masters	20 January 2021	3 year	30 November 2023
Josie Alec	18 May 2021	3 year	18 May 2024
Kelly Slattery	20 January 2021	3 year	30 November 2023
Independents			
Emma White	22 February 2023	Casual	22 February 2024
Paul Malcolm	20 January 2021	3 year	30 November 2023

Josie Alec
Chair



Kelly Slattery



Jason Masters



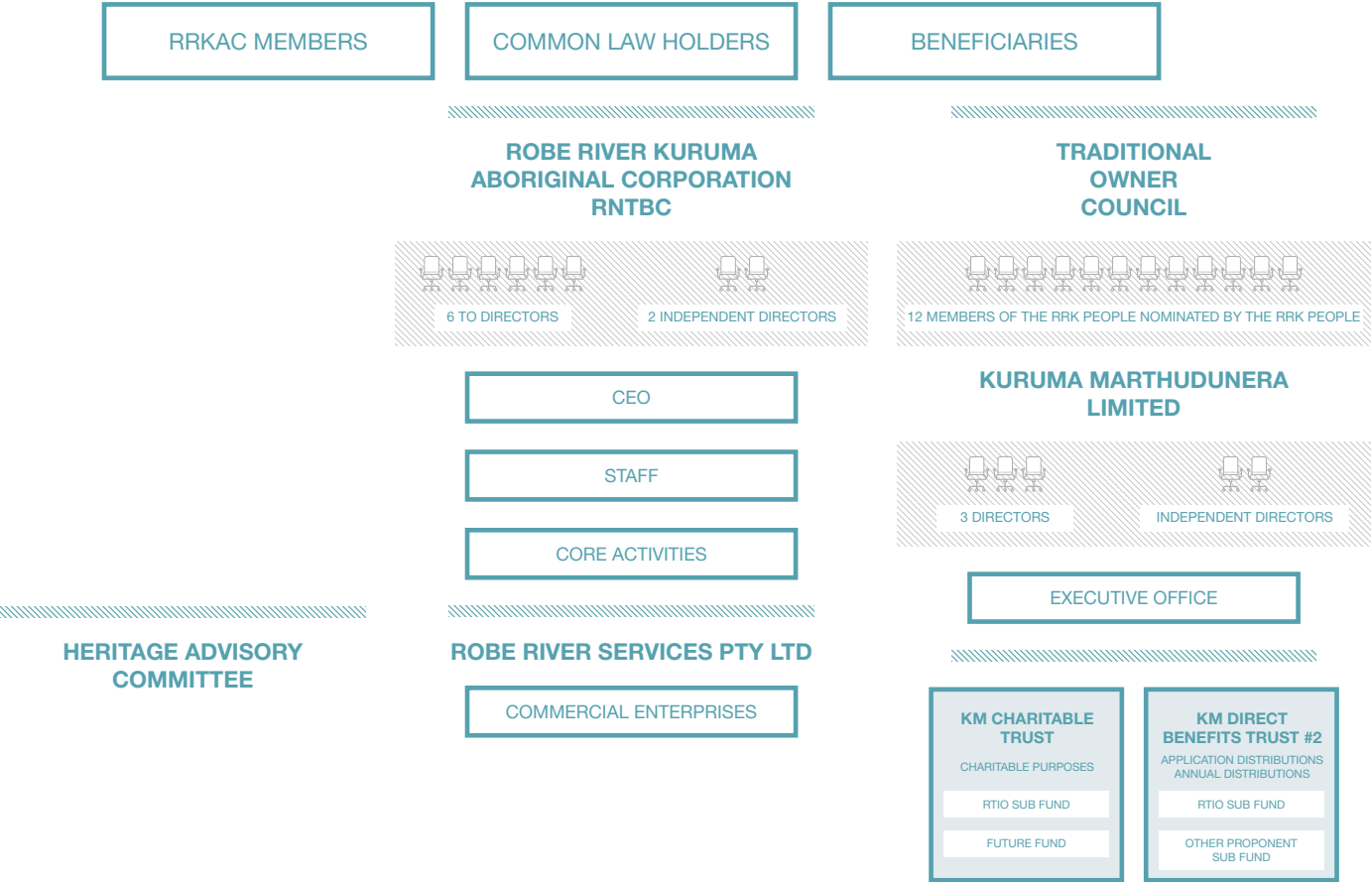
Emma White
Independent Director



Paul Malcolm
Independent Director



RRK People



CEO Report

I can't believe how quickly the last year has gone. Time flies when you are having fun! The team has been working hard to deliver the Strategic Plan and I am proud of the progress we have made. Sometimes it takes time to see the benefits of your hard work but I can see so much we should be proud about.



Anthony Galante

Firstly, we were able to put together the Terms Sheet that takes our negotiations forward with Rio Tinto. This has been a major piece of work that has required additional time and effort from the Team, the RRKAC and KML Boards. This work will set us up for the next decade and also will be important when dealing with other proponents. There is more work to be done with the Agreement Modernisation agenda and I hope we can move forward quickly.

We have been shaking things up with Rio Tinto since we withdrew from the Regional Implementation Committee. Over the last 11 years, it is fair to say that the Regional Framework Deed has largely failed RRKAC and its members. So we were brave and decided to deal directly with Rio Tinto and I think this has proven to be the right move. We have pioneered a new approach, and I am contacted by CEOs from other PBC's who are keen to learn about what we are doing.

We are working to finalise the onboarding of 10 new to industry employees in Pannawonica together with two experienced workers. This will increase the number of RRK members working in Pannawonica to 14. We have also been working to get more RRK businesses onto Rio Tinto as vendors. Last year we had two and now we have 5. This is just the start because what will be the real measure of success is contract value.

Lastly, we have re-invigorated cultural awareness training with face-to-face training now ready to roll out and we have piloted some cultural immersion experiences with the Lockyers and Bobbys. The feedback from the RRK facilitators and the Rio Tinto leaders who have participated has been outstanding. We have a great product and have contracts with Rio Tinto and finalising one with Minerals Resources.

The Country and Culture team has had a huge year with 25 surveys completed. The demands for survey work continues to increase and we will continue to look for people to participate. We also stood up the Jajiwurra Rangers and now have a RRKAC presence in Pannawonica. I expect to build our footprint out there further in 2024 and we are currently in negotiations for a permanent Ranger base in Pannawonica.

We have worked to increase our communications to members through family meetings, social media and monthly newsletters. Please let us know if this is meeting your needs.

I am looking forward to 2024 and carrying on the great work of 2023 as we tackle priority projects such as options for land access and living on country; the dismissed areas; and the protection of Jajiwurra, Bungaroo and Gunarika.

Anthony Galante
Chief Executive Officer

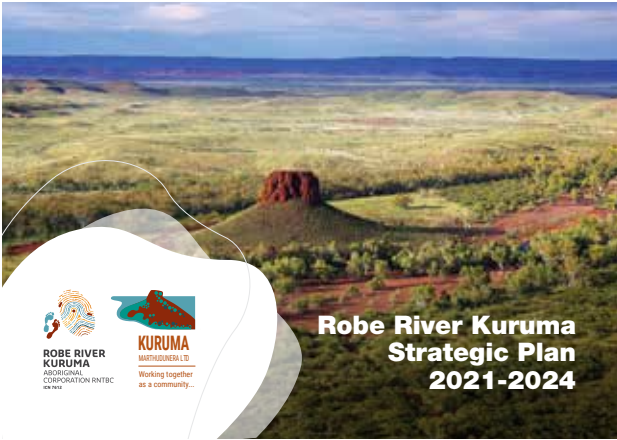
FY2023

How did we go in delivering our Operational Plan?

Plan the work and work the plan

Status/Outcome	Initiatives	% Weighing
Completed	36	53%
On track	21	31%
Off track	6	9%
At risk	5	7%
TOTAL	68	100%

- 84% of initiatives either completed or on track
- 16% off track or at risk due to resourcing or timing and will be rolled over into FY2024 as part of Operational Planning



Highlights

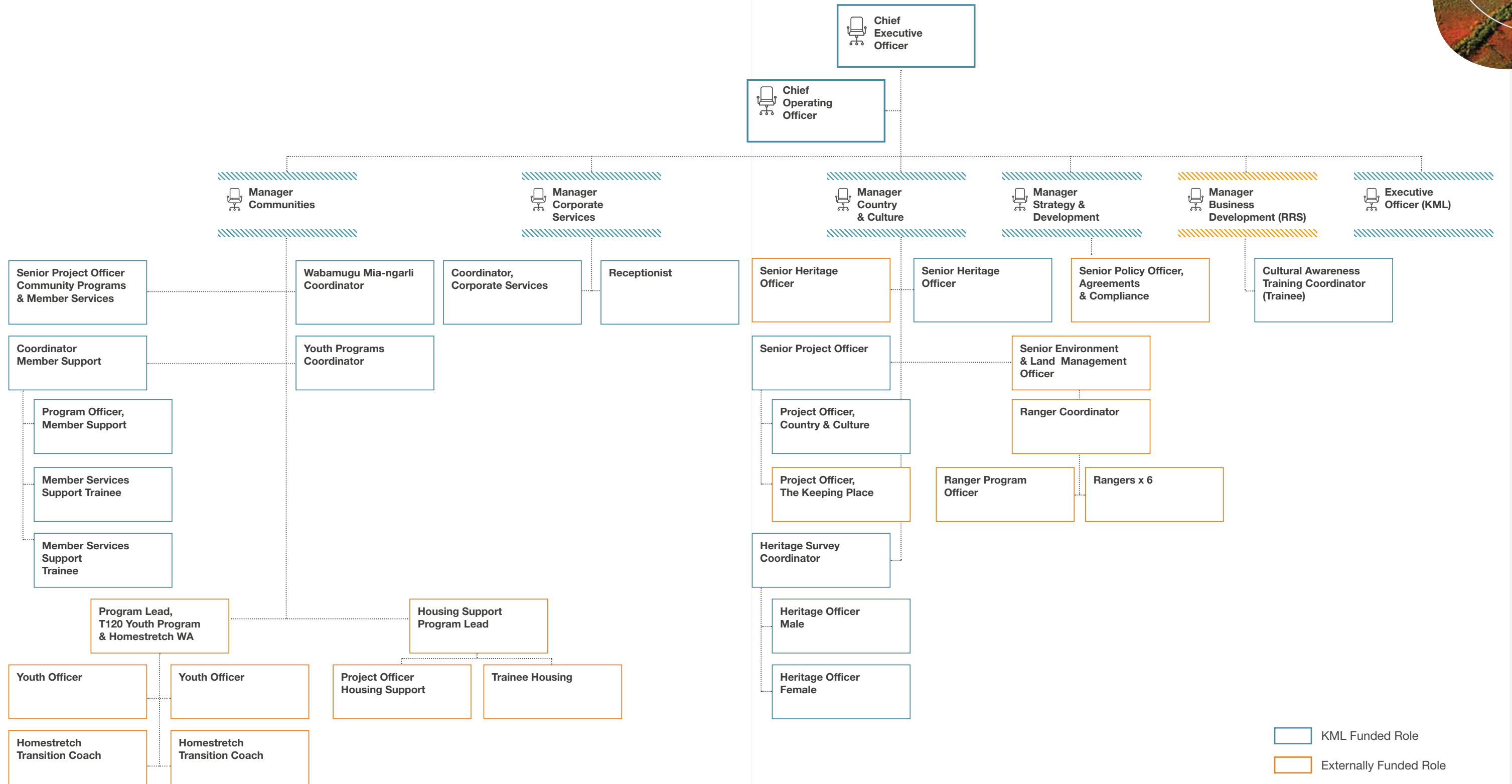
- Progression of AMOD and major research attached to it
- Enhanced community engagement: Brekky Club, RYDE, family meetings, and monthly newsletter
- Increase in external funding, headcount, programs and RRRK employment
- Completion of Community Survey
- Strategic Communications Plan and website refresh
- Governance and working relationship between KML and RRRKAC
- Reinvigoration of RRS and assessment of several business opportunities
- Bungaroo Cultural Values Report
- Establishment of Jajiwurra Rangers
- CZR Agreement signing

Opportunities

- Inability to activate the Youth Council and succession planning for all board roles and critical staff roles
- Ongoing disrespect for staff and Code of Conduct breaches
- Culture and Country resourcing and inability to find cultural heritage professionals
- Wabamugu Mia-Ngarli and reliance on coordinator for program success
- Impacts of alcohol and other drugs resulting in the inability to field survey teams and pressure on Country and Culture team



Our Team



Proponent Update

Rio Tinto Agreement Modernisation

Rio Tinto and the RRK People have been in negotiations to “modernise” their Participation Agreement which is now 11 years old. In October 2022, the Board, Trust and some members who have been involved with Rio Tinto since the beginning of negotiations undertook a Truth-Telling session with Senior Rio Tinto representatives. The Truth-Telling was to highlight several issues around how the Participation Agreement was negotiated without free, prior and informed consent; the impacts on people and country of 50 years of mining; how we said no to the Bungaroo Coastal Water Supply; and our request for redress for the impact of past mining activities on RRK Country which date back to 1972. Rio Tinto has refused to accept our position.

Since the Truth-Telling, RRKAC consulted extensively with the RRK Community and proposed a “Position Paper” to Rio Tinto which was endorsed by the Board and at community level on 14 June 2023. RRKAC and Rio Tinto negotiation teams then met in August over three days to discuss the issues in detail. Following those meetings, Rio Tinto prepared its response which was circulated on 18 September 2023.

Our approach has focused on three main areas of the Participation Agreement.

1. The most important are those parts of the Agreement that RRKAC believes were only entered into because RRK People were not in a position to give their free, prior and informed consent on all issues including: gag clauses; mining “Old Mines” without compensation; mining at Bungaroo; and the Bungaroo Coastal Water Supply.
2. Reforming or improving rules and processes that are not working in the Agreement. These changes can have a significant effect on how the relationship between RRK People and Rio Tinto operates. For example, the way meetings work, and implementation funding is calculated and delivered.

3. The way we manage new circumstances. For example, since the agreement was signed, there have been many changes to the parties and their relationship that were not considered when the agreement was signed. The Regional Framework Deed has failed and RRK has withdrawn, RRKAC has become a Prescribed Body Corporate, KML has now successfully operated as a traditional owner trustee company for over 10 years, mining at Mesa J has continued for 10 years when we were told it was at the end of its life when we signed.



Minerals Resources Limited

This year, we undertook a legal review of the agreements related to the Onslow Iron Project which is being developed by the Red Hill Iron Ore Joint Venture (RHIOJV), which is managed by Onslow Iron Pty Limited, a subsidiary of Mineral Resources Limited (MRL). We have obtained a very detailed legal advice in relation to the position under the six agreements that apply to MRL and API’s various interests and operations. We will be working to finalise recommendations and understand the key risks and opportunities that arise under the agreements and then next year negotiate with MRL about how we update our agreements to recognise the changed and new circumstances at its new operations.

CITIC Pacific Litigation

RRKAC has been working closely this year with our legal team at Corrs to prepare for the Court hearing in Jan 2024. This has been a long and complex process that has become more complicated as CITIC Pacific has joined Wirrawandi Aboriginal Corporation (WAC) in a cross-claim on behalf of the YM people. We are disappointed that CITIC has complicated both the Court case and our relationship with WAC but we believe that our case against CITIC Pacific remains solid.

CZR Agreement Signing

In December 2022, RRKAC signed the CZR Agreement following the resolution to endorse this Agreement at a meeting of common law holders on 18 November 2022 in relation to the Robe Mesa Project.

This Agreement sets in place a new benchmark in agreement-making with several positive commitments including: no mining below the water table; agreed pit outline; limits on water; and the development of a Cultural Heritage Management Plan and Environmental Protocol.

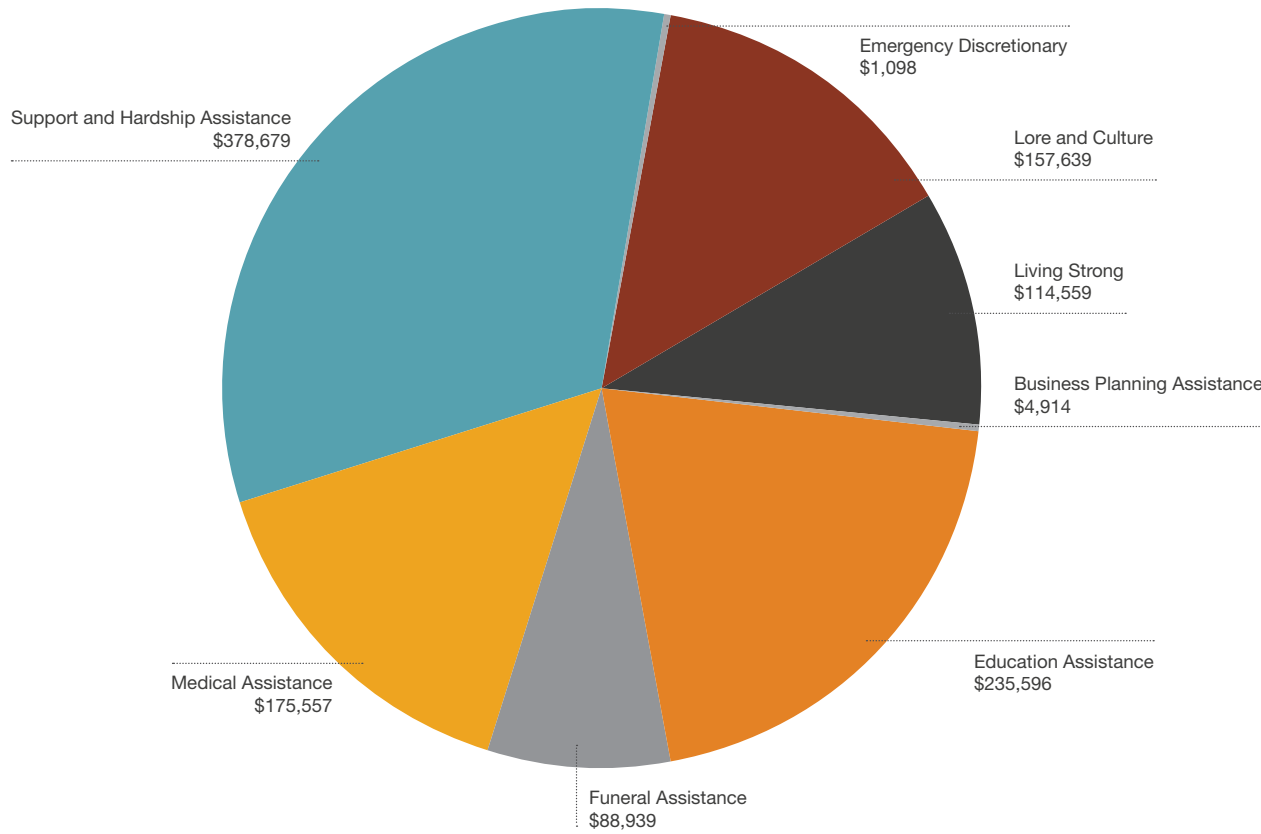
Subject to a Final Investment Decision in Q2 2024, construction may begin in the middle of 2024 with first ore in Q2 2025.

Communities and Member Services

Member Support Program

In 2022 the Member Support Program policy was reviewed. In total the policy amendments resulted in \$309,532.52 of increased support that was provided to RRK members, compared to the previous FY22. Moving forward, as part of

RRK Member Services Payments by Distribution Policy	
Business Planning Assistance	\$4,914
Education Assistance	\$235,596
Funeral Assistance	\$88,939
Medical Assistance	\$175,557
Support and Hardship Assistance	\$378,679
Emergency Discretionary	\$1,098
Lore and Culture	\$157,639
Living Strong	\$114,559
TOTAL (MAKES UP PIE CHART)	\$1,156,980
Other exps not included in pie chart	\$455
TOTAL PL EXPENSES	\$1,157,435



During the past year there have been several community engagement events. The events provided an opportunity for RRK people to come together and celebrate NAIDOC and other festivities, as well as build connections with RRK families and RRKAC staff. Some of the highlights this year included:

- **NAIDOC on Country**
Pannawonica
30th June 2023
- **Community BBQ**
Dampier 9th June 2023
- **Cossack Arts Awards**
In the led up to the awards, the team ran an art-based Youth engagement program, which led to 16 art award entrants. The Communities team took some RRK seniors out to view the art and share in a morning tea
- **The Robe River Rodeo**
Georgina and Naomi Bobby provided a Welcome to Country to open the event. The Rodeo was enjoyed by many RRK community, and the corporation was able to run a competition to give away ten tickets.



RYDE

On the back of funding secured in 2022, the RYDE program has built serious momentum and create impact for the RRK community. RYDE supports community to achieve their provisional license and includes support to pay for all licensing costs and provide professional driving instruction. The program also provides access to a driving mentor and safe vehicles that can be used by the community to complete the practical driving test and 50 hours of supervised driving.

During the reporting period, over 93 RRK young people were supported in the RYDE program and 23 achieved their driving license. This is an amazing outcome with many more members set to achieve their license in the future. Gaining your license leads to greater social outcomes such as further education, employment and improved health and wellbeing.



Brekky Club

Brekky Club continues to go from strength to strength with many RRK children participating in the program.

Due to the programs demand, an external venue was hired from the City of Karratha. The Millars Well pavilion is now the home for Brekky Club, which runs every Tuesday and Thursday during the school term. The new venue helps cater for more children and provides a better space to deliver the fun and engaging activities.



Housing Pathways Support Program

In 2022 the Housing Pathways Support Program (HPSP) continued to exceed expectations. With a full team, the program was able to support 33 families in their quest to move along the housing continuum through funding provided by North West Aboriginal Housing Fund. Of the 33 families supported 27 are RRK families.

Over the past 12 months, two families have purchased homes, one family has moved into transitional housing, one family is preparing to move into transitional housing and three people have been supported to find stable accommodation as they were at risk of homelessness.

Housing Pathway Support is provided to families through case management and capacity building in the areas of *Financial Literacy, Household Management, School Engagement, Wellbeing and Employment and Training*.



Financial Literacy

Throughout the year the HPSP team have delivered 38 money coaching sessions. These sessions are delivered as either as 1-1 money coaching sessions, or to the broader RRKAC community as group Money Business sessions. Each family engaged in the program is supported to complete a Budget template and set money goals such as deposit/savings amounts.

Currently the team open the office each Friday morning for sessions and offer a Saturday morning session each quarter at the Leisureplex with crèche facilities available.

Household Management

Capacity building is provided through individual coaching sessions to support participants to understand what is required for individual household management, with a particular focus on moving towards home ownership. The first family to purchase a home in the program were supported with finding insurance which saved them \$2,000/year. Other families have been supported to set up direct debit payments for Horizon Power, navigating issues with Dept. of Communities, DCFS, etc.



School Engagement

Five children from the program have been referred into the Brekky Club, all RRK kids. Two children were supported to return to school after a period of absence (approx. five months) and have transitioned to their new school well. The team are currently in the process of supporting one youth who has not attended school regularly.

Employment and Training

Twenty one RRK people have been supported with updated resumes through the HPSP with seven direct referrals to Aboriginal Employment teams or Engagement Officers at FMG, Woodside and Yurra. Twice a month the Jobs and Skills Centre attends RRKAC offices to provide Employment, Training and Course information, and provide resume update assistance.

The HPSP team have provided interview coaching sessions. Attendants reported these sessions were helpful and informative.



Community Capacity Building workshops

Strong & Connected Community group

In accordance with the guidelines set out by Australian Drug Foundation a *Strong and Connected* Community Group has been established. From this group the ADF have offered to support a \$40,000 grant for the group to become a Local Drug Action Group.

The purpose of this group is to address problematic drug use in the community. The funds will be utilised support the group in meeting their key objectives as set out at their first meeting:

1. On Country Trips for vulnerable youth to be led by the Jajiwurra Rangers.
2. Establishment of a mentor/role model program.
3. Women's Groups and Men's Groups.
4. Bus service to transport people to a place of safety.
5. Create harm minimisation education videos specific to RRK youth.

Meetings are held once per month and community members are encouraged to attend these meetings and have their voices heard.

2 members of this group have attended Aboriginal Mental Health First Aid facilitator training and will be delivering this training to RRK people soon.

Target 120 – Ngurah-rah Youth Program

In 2023, RRKAC secured \$750,000 of funding through the Department of Communities to deliver the Target 120 program. During the reporting period RRKAC was able to effectively stand up the T120 program which included the employment of three FTE staff. T120 has positively supported many RRK youth, including offering the provision of Brekky Club and several sport and recreation opportunities.

The T120 program endeavours to work with at-risk young people aged 10 – 14 years old that are at risk of criminal offending. The program aims to address underlying issues that lead to offending, such as substance abuse, family and parenting issues, unstable housing, poor educational attendance, negative peer relations, domestic violence, and mental health issues.

Home Stretch WA

In 2023, RRKAC secured \$658,500 of funding through the Department of Communities to deliver the Homestretch WA services in the Karratha LG region.

The Homestretch WA service is a voluntary 'opt-in' program which provides case work support and flexible funding to young people leaving out-of-home care to help them transition to interdependent adulthood. It focuses on providing support and financial aid in the following areas:

- Acquiring stable and safe accommodation.
- Encouraging the commencement or continuation of education; and/or take up of training or employment opportunities.
- Establishing a circle of trusted individuals/mentors to support the young person for the long term and develop their life skills.
- Assistance to access health services, cultural advocacy and improve skills and capabilities, for example financial skills.



Country and Culture

Healthy Country Framework

Consultant Frank Weisenberger finalised the Healthy Country Framework, MiradiShare project management software, and scorecards following two RRK workshops: one with the RRK Community, and one with Jajiwurra Rangers and HAC Members.

The Healthy Country Framework is a reference and values document that describes the status of RRK Country, and how we look after Country. The MiradiShare software is used to track and rate the progress of Caring for Country projects. The software will be used by RRKAC and Jajiwurra Rangers monitor productivity, successes and challenges encountered in management of RRK Country.



The Ranger Coordinator has established the identity of the Jajiwurra Rangers with assistance from members with the logo design.



Jajiwurra Rangers

The Jajiwurra Rangers Program was officially launched on 1 August 2023 after almost 10 years of planning through initial funding from Department of Biosecurity, Development and Attractions, Rio Tinto, and Mineral Resources. We were thrilled to welcome Royce Evans, Rodney Alexander Snr, Kevin Shaw, and Nathan Evans as our inaugural Rangers. Casual Ranger recruitment will commence at the end of November to ensure that there are enough resources available over the Christmas and New Year period. Recruitment will be targeted for women however we will also be building the pool of male Rangers.

There has been a massive drive in the 2022-23 financial year with three funding applications approved, and engagement of an experienced Ranger Coordinator, Andrew Love. Andrew has worked with RRKAC management to establish policies and procedures that comply with the RRK Strategic Plan and Healthy Country Framework, as well as government employment and safety regulations.

The Ranger Coordinator coordinated RRKAC’s start up equipment so that basic works on Country could occur once the first recruitment round was completed. This has included converting two Hilux vehicles, donated by Mineral Resources, from tub to canopies for storage of food and equipment, procurement of a 4WD trailer along with other essential equipment for start-up, and enrolling the Rangers in professional development courses. Since September, the Rangers have been engaged in a variety of environmental monitoring. This has provided valuable experience for the Rangers. The Jajiwurra Rangers will be attending a variety of classroom courses up until the end of 2023, in conjunction with limited field work for proponents for Environmental Monitoring.

Management and the Ranger Coordinator are currently working with Rio Tinto to secure a lot of land in Pannawonica so a Ranger Base can be established to include office, conference, and storage areas.

2024 will be an exciting year as we align the Rangers work to RRK’s Healthy Country Plan, and we look forward to reporting back on future outcomes of this fantastic Program.



Keeping Culture Project

Family-group research and recording re-commenced in 2023, involving cultural mapping, oral history recording, intergenerational knowledge transfer, and caring for Country. Four of the six Apical groups have undertaken visits so far this year, with the remaining two groups to undertake their visits in 2024. These two postponements were necessary due to Sorry Business in 2023. Consultant anthropologist Craig Allsop, supported by RRKAC Projects team, facilitates the research. Photos, videos, maps, audio recordings, and reports are stored on The Keeping Place, with access only available to family members.

The Keeping Place

The Keeping Place is a central storage place for all cultural and administrative information relating to RRKAC. Until now, many of RRK heritage survey reports have been held by mining companies, the government, and even former representative bodies, that RRKAC has not had access to. Project Officer Anji Bignell has been working with Winyama and proponents to gather all historical reports, maps, photographs and recordings, and to store them on The Keeping Place. All research materials, maps and reports from current research – such as Keeping Culture – are also stored on The Keeping Place. The Keeping Place is strictly managed and restricted to ensure that only family members and their nominated research professionals have access to sensitive materials.





Heritage surveys

Demand for heritage surveys has been at an all-time high, due to the start-up of two new iron ore mines on RRK country at Ken's Bore (Mineral Resources Ltd) and Robe Mesa (CZR – Zanthus). This demand presented a huge workload for RRKAC staff and community in 2022-23, distracting our resources from important priorities such as the Keeping Culture Project. Moving into the 2023-24 year we are ensuring we have a healthy balance of survey work, and community led work focusing on capturing cultural information and developing strategies for the protection of sites.

Protection of RRK Country requires more thorough research than heritage surveys alone. It requires research at a more thorough and detailed level – such as that undertaken through the Keeping Culture Project and the Australian Research Council Desert People Project. In 2023-24, RRKAC hopes to undertake more of this high quality research and record-making, in order to ensure we are properly equipped to provide the strongest level of protection possible – over our Rights Reserved, Exclusive Possession, cultural precincts, and No-Go Areas.

Heritage Advisory Committee

The busy Country & Culture work schedule, and the increased mining and exploration activity on RRK Country, has necessitated extraordinary meetings of the HAC. The HAC Members have worked hard to serve the RRK Community.

The 2022 AGM only nominated 10 HAC members, instead of 12, as the two smaller Apical groups could not field candidates. Furthermore, there were no senior men nominated by the RRK Community at the AGM to serve on the HAC. This has presented problems when high-level cultural decisions had to be made.

The HAC Members circumvented this problem by calling on Senior Men to act as proxies.

It is critically important that Senior Men be nominated to the HAC at the 2023 AGM; and that each Apical Group include two representatives.

Repeal of the CHA and Cultural Heritage Management Plans

RRKAC remains disappointed that the *Aboriginal Heritage Act* 2021 was only in force for five weeks before steps were taken to repeal it. WA now returns to the former *Aboriginal Cultural Heritage Act* 1972 that has operated for many years and is backward in its lens of what Aboriginal cultural heritage is and how it should be managed. There has been little consultation for stakeholder groups regarding this as timeframes for this were a matter of weeks, not months.

As RRKAC has invested much time and resources into preparation for the implementation of the now repealed Act, we are using this momentum and some of the plans made for developing the RRK Cultural Heritage Management Plan (CHMP). A CHMP is a document that outlines the nature and extent of any cultural heritage present within a proposed development area and the processes that the proponent will use to manage or mitigate impacts or harm to cultural heritage in that area. It outlines how cultural heritage will be protected and managed in conjunction with development proceeding at the same time.

Implementing these CHMPs allows RRKAC to assert our perspective in negotiating our agreements and protecting cultural heritage, where the Aboriginal Heritage Acts fail to do so.



Photo taken at Stockyard Pool, November 2022.

Australian Research Council Desert People Research Project

The November 2022 HAC meeting approved collaboration between the RRKAC Country & Culture team (especially Jajiwurra Rangers) and UWA researchers led by internationally respected archaeologist Prof Peter Veth. Prof Veth has funding from the Australian Research Council's Laureate Fellowship to help Traditional Owners record, manage and protect their places of highest cultural value. Research on RRK Country is undertaken by the Jajiwurra Rangers and Prof Veth's team, under direction from the RRK HAC.

In March 2023, Senior HAC representatives, Prof Veth's team, and RRKAC Country & Culture staff undertook a reconnaissance field trip to identify places suitable for research. The team reported back to the May 2023 HAC, with recommendations to undertake s16 excavation in a previously unresearched rockshelter near Sarah's Cave.



Excavation of Sara's Cave – ARC Laureate Project

The Desert People project works with Traditional Owners on the oldest and most significant sites today – from the desert to the Indian Ocean. The project runs from 2023 until 2027. It brings together innovative science and Indigenous knowledge to develop new understandings of the 60,000 year custodianship of Australian deserts. Archaeological training and specialist analysis are all part of the project; and RRK Rangers and HAC Members have opportunities to co-author publications and to co-present conference presentations. Work packages include: archaeological recording, excavating and processing; analysing animal and plant remains and flora surveys; recording how sites form and preserve; and collecting charcoal and sediment samples for dating – enabling RRK rangers and HAC Members to visit laboratories where these tests are undertaken.

The ARC collaboration provides a valuable opportunity to combine traditional and scientific knowledge for the protection of RRK Country.



Bungaroo

Installation of information signs at Pannawonica

Signage is an important and ongoing project for RRRKAC. Detailed information signs are being erected in parks, mining camps, and walking trails throughout the determination area. New signs are being installed along major roads and highways to welcome people to Robe River Kuruma Country.

The design and layout of signs is developed by RRRK Project Officer Arnold Bobby, and approved by the HAC, before being erected by RRRK Projects staff and our relevant collaborators from government and industry.

Bungaroo Cultural Values Project

RRK People continue to express their long-held aspirations to protect the Bungaroo from further mining and exploration this year. The Bungaroo is a place of significant historical and cultural value, and great beauty. To that end, RRRKAC engaged award-winning filmmakers Periscope Pictures and anthropologist Robin Stevens to work with RRRK families, recording their stories about the importance of the Bungaroo.

This work resulted in the production of 10 one minute videos, one 11 minute video, and one five minute videos (the latter uploaded to the RRRKAC website), as well as a detailed cultural values report, and map files that show the vast breadth of the Bungaroo Cultural Precinct. The shapefile (which contains no other cultural information) has been provided to proponents, so that they know where we say they cannot go.



Unresolved Areas

There are three areas that were not included in the 2018 native title consent determination, because the WA government was not satisfied with the extent of information provided. These are referred to as the "Unresolved Areas." They were dismissed from the claim. RRRKAC is negotiating with the State and with independent Counsel to commence further research to advance the outstanding claim over the Unresolved Areas.

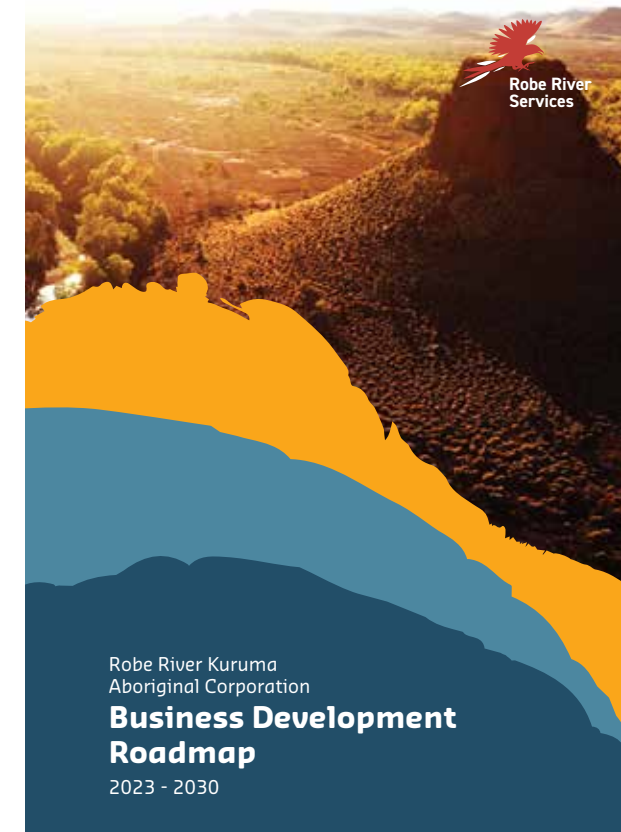
YM KM Overlap ILUA

RRKAC HAC and Senior Community Members have attended heritage surveys, s18 meetings, and Elders meetings facilitated by Wirrawandi Aboriginal Corporation to discuss matters specifically relating to the YM KM Overlap Area. WAC and RRRKAC have collaborated to ensure that RRRK people who have primary and secondary native title interests in the overlap area are properly consulted on decisions affecting country. This includes discussions on country at Cape Preston to discuss proposed salvage of significant cultural materials – include engravings and artefacts.

Robe River Services

Robe River Services Roadmap refreshed

Upon recommencement of Robe River Services in late October 2022, a review and refreshment of the original published Business Development Roadmap 2020 was undertaken. In August 2023, the Robe River Services and RRRKAC boards approved the final drafts for relaunch. The Roadmap sets out strategic priorities for the next seven year 2023-2030, and is aligned to the RRRKAC Strategic plans.



Robe River Services Business Development Roadmap 2023-2030



Cultural Awareness Programs – RRRKAC

Cultural Awareness Training Program restarted

In late January 2023, the RIO Cultural Awareness Specialist team began working closely with Robe River Services to stand up the program. A 12 RRRK member Facilitator Panel was established by EOI in February, followed up by two workshops in April and June 2023 with Keogh Bay to redevelop the content and delivery. Further one on one training has occurred. Two On Country trips with the Lockyer and Bobby Family have now been trialled with the Rio Valley Managers and Superintendent in June and Sept '23, together with a classroom session with Rio at the Mesa J admin in September 2023.



Robe River Services Board operational

Since the recommencement of RRS in October 2022 there have been seven Board meetings held together with presentations as requested by RRKAC and KML trust, and a public presentation at the RRKAC AGM 2022 and Community Meeting in June 2023. The board members have been in place for the twelve months and have contributed positively.



Robe River Services – RRKAC

Robe River Kuruma Member Business Register established

Since commencement there has been a healthy growth in Business Development. After twelve months it can be reported there are eleven businesses who are listed. Each business has provided a consent form for RRS to promote their business generally to our important business partners and stakeholders. There are further startups who will potentially list on the register in 2024.

Member Business Supports in place

Many River and Morrgual, two well established Aboriginal Business Support Services have agreed to provide startup and business acceleration services to members. Our partnerships provide the opportunity for members to access external funding outside of the Business Planning Assistance Fund member buckets.

Business Planning Assistance Fund (BPAF) reviewed and updated

Upon recommencement of RRS, the BPAF required a review and update, as the fund wasn't being utilised. The fund was recommended to continue, and the eligibility has been modernised. Funding of up to \$15k is now available by application and will be assessed through the normal Member Support Program, with an additional assessment by RRS as part of the recommendation. The program is limited by an annual budget monitored by RRKAC.



ROBE RIVER KURUMA CHARITABLE TRUST Distribution Application Form

Your details

Application date: _____

Full name: _____

Date of birth: _____

Address: _____

City/Suburb: _____

State: _____

Postcode: _____

Email: _____

Phone: _____

Who are you seeking assistance for (E.g. Child)?

Full name: _____

Date of birth: _____

Relationship to applicant: _____

Members will be notified of the outcome of their application within ten (10) working days of RRKAC receiving all required documentation.

Fund you are applying for

<input type="checkbox"/> Medical Assistance <input type="checkbox"/> Category A - Critical and Ongoing - \$20,000 max per year <input type="checkbox"/> Category B - General Medical - \$5,000 max per year <small>(\$1000 max for general dental and dental)</small>	<input type="checkbox"/> Education and Child Development <input type="checkbox"/> Children - \$10,000 max per year <input type="checkbox"/> Primary - \$1,000 max per year <input type="checkbox"/> Secondary - \$5,000 max per year <input type="checkbox"/> Tertiary/University - \$10,000 max per year <input type="checkbox"/> Computer - \$1,500 max every 3 years <input type="checkbox"/> Employment - \$2,500 max per year
<input type="checkbox"/> Loss and Culture <input type="checkbox"/> RRK Boy going through Loss - \$8,000 max every 3 years <input type="checkbox"/> Attending Loss and Cultural Activities - \$3,000 max every 3 years <small>Attending Loss and Cultural Activities to RRK Country</small> <input type="checkbox"/> NADOC celebrations - \$200 max per year	<input type="checkbox"/> Funeral <input type="checkbox"/> Funeral - \$25,000 max per year <input type="checkbox"/> Funeral allowance - \$1,500 <small>\$500 max per funeral</small> <input type="checkbox"/> Living Stronger <input type="checkbox"/> \$1,500 max every 3 years <input type="checkbox"/> WILL Development Fund <input type="checkbox"/> \$750 max per year

RRK CHARITABLE TRUST Distribution Application Form Page 1

Member Business Supports

RRS Business Development opportunities assessed

During the 2023 Calendar year several opportunities have undergone due diligence and after consideration have not proceeded for various non-viability reasons or negotiations with external parties have ceased. Opportunities assessed and briefings to the joint boards included:

- Opportunity to purchase "The Dunes", "Roebourne Village" and invest a 50% share into the Latitude 20 Group.
- Discussions commenced with Bullseye Beef Jerky Pty Ltd to explore potential setup and establishment of an Indigenous branded Jerky Company with Robe River Services.
- Proposed equity investment into Kadar Boot Company which was pitching a potential partnership and profit-sharing opportunity to capture a growing market.
- Assessed a potential purchase opportunity of Karratha Village.
- Presented a board paper to the KML trust to place an Offer and Acceptance on 11 Hedland Place Karratha – opportunity was approved and the Offer has been accepted conditionally at this stage (Oct 23).

Robe River Services Business Development Roadmap 2023-2030

West Pilbara seasonal calendar acknowledged by Robe River Kuruma people

There are four seasons:
Karrwarr – Summer and **Karrwanta** – Autumn
Puluru – Winter and **Karrwan** – Hot Summer

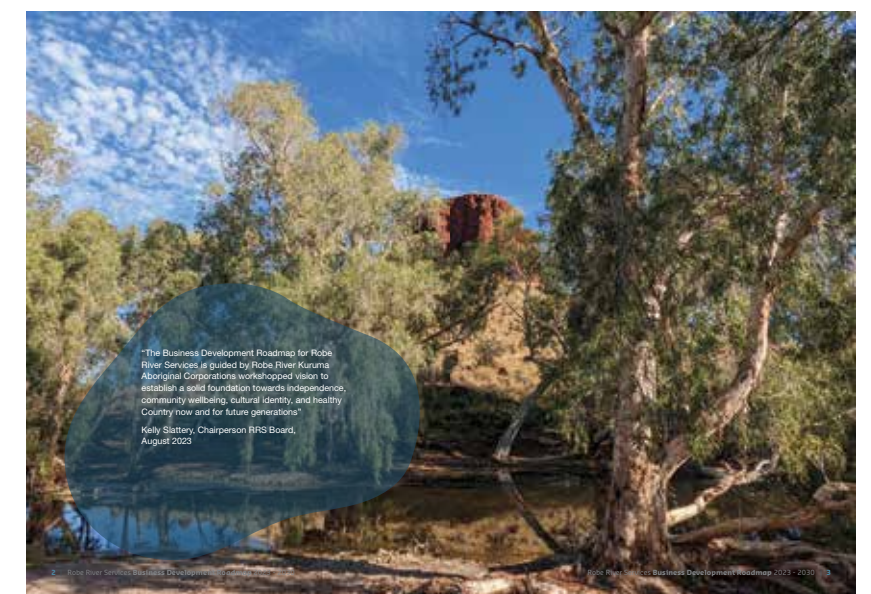
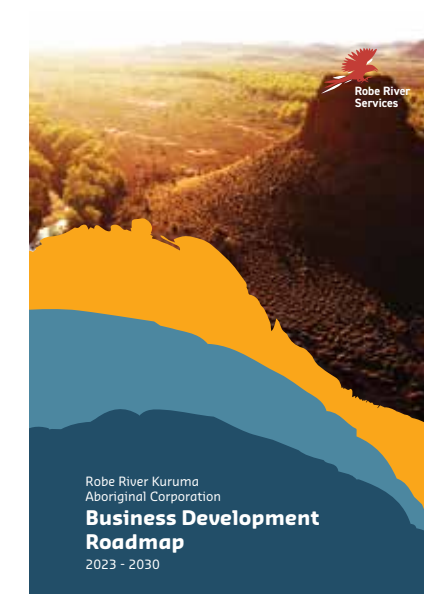
OUR VISION
 To drive economic opportunities for the Robe River Kuruma People and community.

Next Seven Years - Robe River Services Vision

Karrwarr - Puyunpa (Summer)	Karrwanta (Autumn)	Puluru (Winter)	Karrwan (Hot Summer)
We want to establish... <ul style="list-style-type: none"> RRS business support RRS investment strategy Tender writing capability 	We want to establish... <ul style="list-style-type: none"> Commercial Joint Ventures RRS Commercial Enterprises Pastoral Stations Head Leases 	We want to establish... <ul style="list-style-type: none"> Diversification Pastoral Stations Green Energy Enterprises Environment Management Services 	We want to establish... <ul style="list-style-type: none"> Expand housing, childcare, and hospitality projects Support the growth of RRK businesses
We aspire to... Strengthen our Foundations 1 - 2 years RRK Commercial Portfolio Member Services Business Support	We aspire to... Become stronger 2 - 3 years Expand RRK Ranger Services Expand Wabumugu Mia-ngarli Contractors Establish Rehabilitation Services Agreement	We aspire to... Expand our horizons 3 - 5 years Setup Youth Diversionary Services Undertake Carbon Farming Continue Positive Investment Returns	We aspire to... Reach our aspirations 5 - 7 years Achieve surpluses from investments to re-invest into future roadmaps beyond seven years

RESPECT. INCLUSIVITY. INTEGRITY. CULTURAL SECURITY

10 | Robe River Services Business Development Roadmap 2023 - 2030



KML

KML has continued to focus on the vision of the RRK People and has worked closely with the Robe River Kuruma Aboriginal Corporation RNTBC (RRKAC), and other stakeholders, to fund and promote programs and activities which support RRK People's independence, community well-being and cultural identity.

KML have achieved some major compliance and operational goals this financial year including:

- Held its first Traditional Owner Group (TOG) meeting with a valid quorum in August 2022. The group had been unable to achieve quorum historically due to a large requirement of participants. Due to Deed amendment in FY 21/22, the TOG met and were able to confirm a number of matters.
- The fit out of the upstairs of 9 Hedland Place was completed as was required from damage caused from Cyclone Damien. The work created four units upstairs from the Corporation office. Two offices are now achieving commercial return. The remaining two units have been leased by Robe River Kuruma and the lease fees are funded by KML.
- The KML Board ran a thorough expression of interest process for the investment manager. It is a requirement for the Board to go to market every three years to ensure there service providers remain competitive. The investment managers that have been used since inception, JB Were, reapplied and the Board determined they remained the most appropriate and competitive for KML's needs. It is intended to run a further review in the year ahead with the expected changes to come to funds under management from new agreements and negotiations with RTIO under the modernisation piece.

The KML Board are pleased to have completed their housing project in the financial year. The project has been considered a great success and saw the completion of ten properties, each property has four bedrooms and two bathrooms.

The aim of the project was to make commercial returns for the Trusts with a view to utilise such returns to assist members into home ownership. The Board decided, given the high rents in Karratha, to lease seven homes to corporate and government tenants and take advantage of the good rental market. The remaining three homes have been leased to Robe River members and significantly reduced rent to allow those stuck in the rental market an opportunity to save and purchase home. The three houses reserved for Robe River members are part of the transitional housing program run by the Corporation. The homes are currently leased, and members must be part of the program to be considered.

KML have worked much closer with the RRKAC Board in the last financial year and are proud to see the two entities working in a far more collaborative and complementary way. There have been multiple joint Board meetings.

Considerable work has been undertaken in respect of modernising the agreement with Rio Tinto Iron Ore (RTIO). Whilst this work and agreement is between RRKAC and the RTIO, KML have offered its expertise and guidance when it has come to the Benefits Management Structure (BMS). Community has been involved in the conversation and remains a work in progress.

KML's work could not be done without the dedication and commitment of the KML Board. In addition to attending Board Meetings, Directors attend meetings with stakeholders and deal with matters between Board Meetings which require their attention. The Chairperson of KML, Josie Alec, would like to thank her fellow Board Members for their time and energy, and looks forward to working with those whose terms continue into the next Financial Year. A further thank you is provided to Karen Jacobs, the outgoing Independent Director for KML who has been replaced by Emma White.

The year ahead sees the KML Board needing to replace two of the traditional owner directors. The Board will be saying good bye to Jason Masters and Josie Alec who have completed their maximum terms. The Board will be focused on ensuring continuity and training the directors replacing these key directors.

BMS review will continue to be a big priority for the Board to ensure the KML, as trustee, is maximising the structures and benefits available for the members.

KML have been fortunate to be in a position to fund a number of exciting programs which are being implemented by RRKAC. These are making a positive impact for our RRK People. We would like to thank RRKAC for their work in bringing proposals to KML for consideration, and the positive relationship the two entities have. Working together is what will bring real social, economic, environmental, health and cultural outcomes for the RRK People.

Trust Summary 2022-23

Summary of the trust's activities for the 2023 financial year

In the 2023 financial year, the Trusts received **\$11,083,392** in mining benefits from Rio Tinto (RTIO).

Direct Benefits Trust (DBT) distribution payment

KML has continued to manage the direct distribution payments from the Direct Benefits Trust in accordance with the Distribution Policy as agreed in 2012. The direct distribution policy is reviewed annually. The Distribution Policy provides for regular direct distributions from the DBT to be paid to KM beneficiaries.

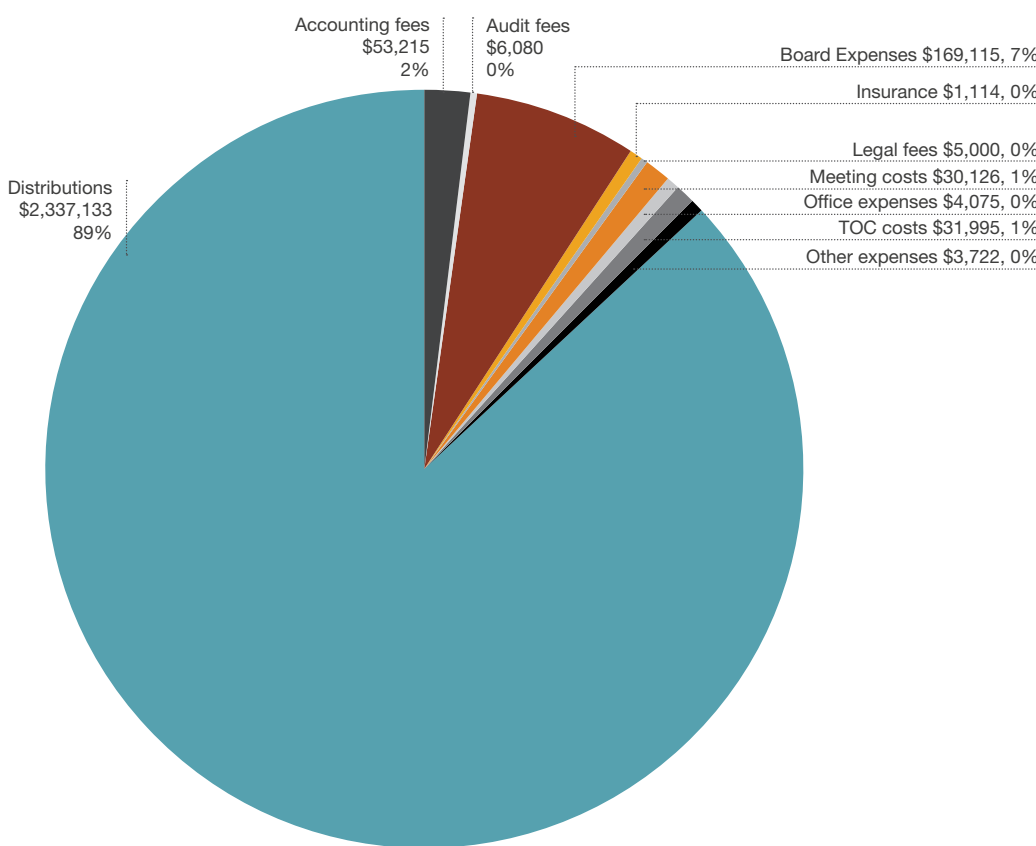
During the financial year direct distributions from the DBT No. 2 to KM beneficiaries were made as follows:

Rio Tinto DBT payments:

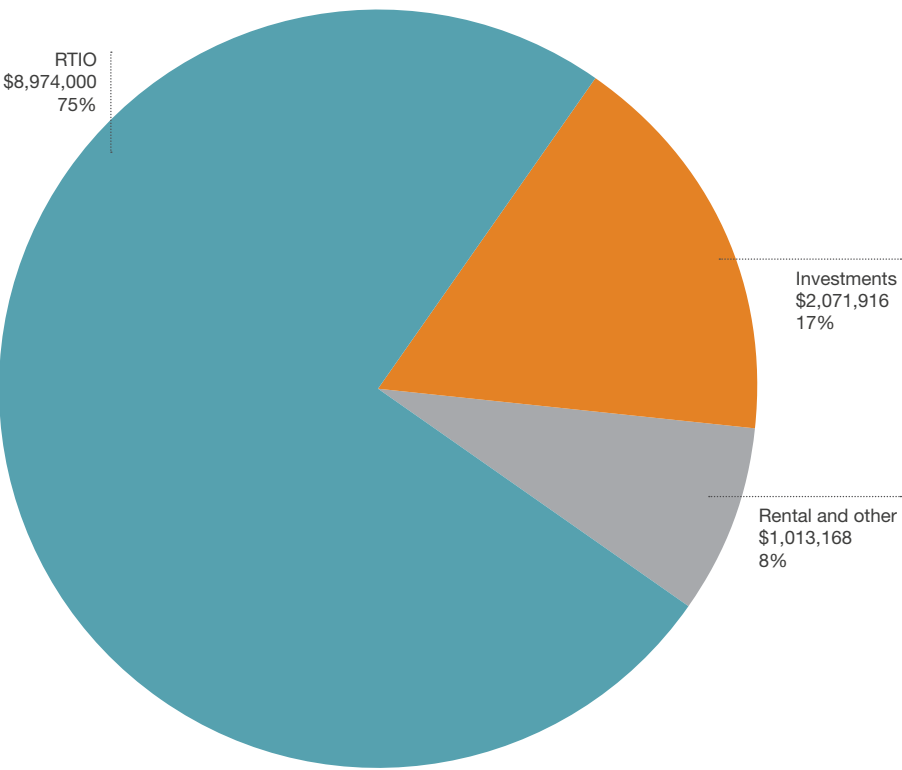
- Juniors 46% (18 – 30 years of age) of total funds available for distribution totalling \$1,019,672
- Middles 32% (31-49 years of age) of total funds available for distribution \$709,337
- Seniors (50+ years of age) 22% of total funds available for distribution \$487,669

NB: Expenditure Plans (Senior Money Plans) were not obtained from Senior KM members in 2022/23, due to the minimal payment amount.

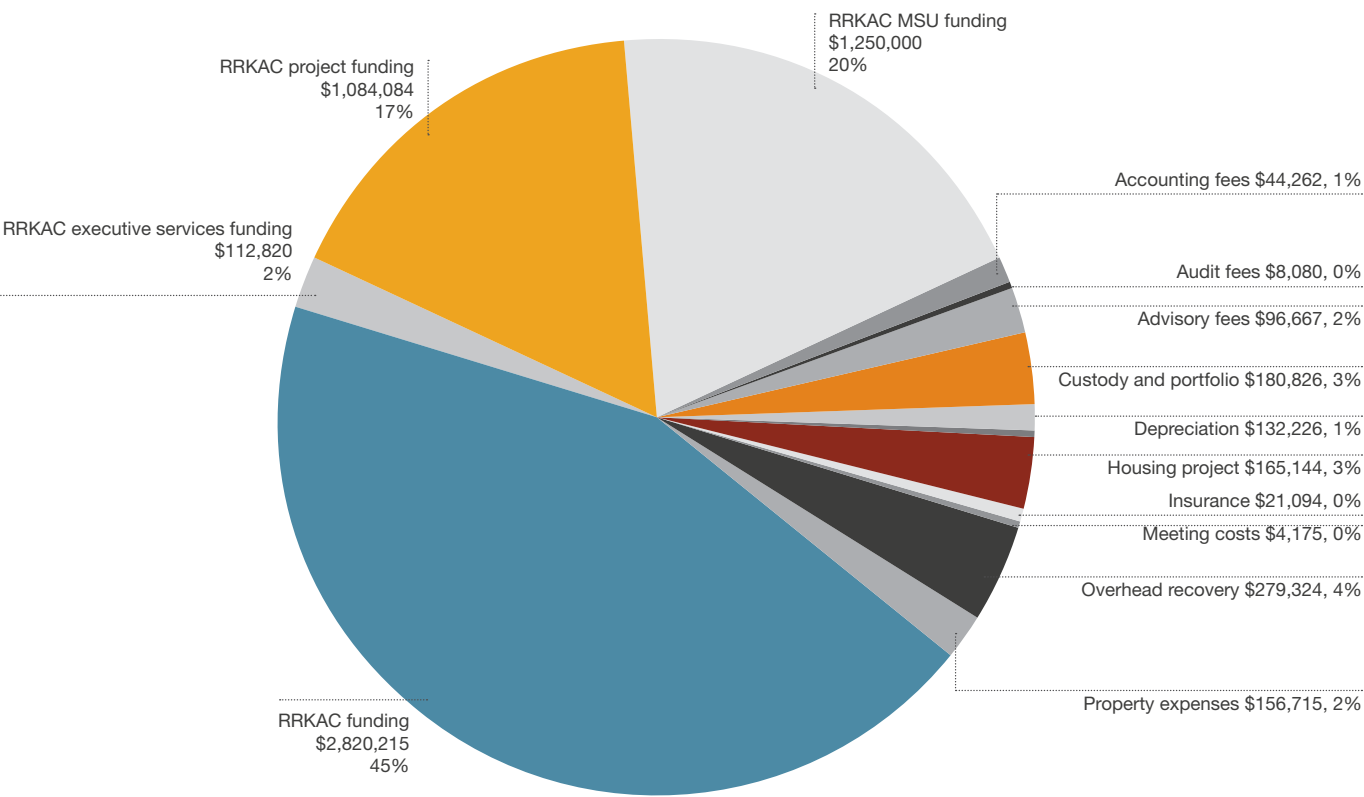
KM DBT 2 – distribution and expenses for FY2022-2023



KM charitable trust – income for FY2022-2023



KM charitable trust – distribution and expense for FY2022-2023



The Financial Year Highlights





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Financial Report For the year ended 30 June 2023

Unit 5 / 9 Hedland Place, Karratha WA 6714
PO BOX 1944 Karratha WA 6714
Ph: 08 9185 5005
www.rrkac.org.au

ROBE RIVER KURUMA ABORIGINAL CORPORATION RNTBC ICN 7612

DIRECTORS' REPORT

For the year ended 30 June 2023

The Directors present their report together with the financial report of Robe River Kuruma Aboriginal Corporation RNTBC (the "Corporation") for the financial year ended 30 June 2023 and the auditor's report thereon.

Directors

The names of the Directors in office at any time during or since the financial year ended 30 June 2023 were as follows:

Name	Qualification	
Kelly Slattery	Traditional Owner	
Leanne Evans	Traditional Owner	
Elaine James	Traditional Owner	
Robert Houston	Bachelor of Law	
Adrianna Irvine-Stanes	Traditional Owner	Resigned May 2023
Alma Tumbler	Traditional Owner	Resigned Jan 2023
Tony Fitzpatrick	GAICD	
Anthony Evans	Traditional Owner	Appointment Aug 2022
Deanna McGowan	Traditional Owner	Casual appointment Feb 2023
Jordan Alec	Traditional Owner	Casual appointment May 2023

Experience of Independent Directors

Robert Houston

Mr Houston is a practising lawyer in the Kimberley region of Australia who has 11 years experience working with Native Title groups and PBC's. He was the founding Director and principal lawyer at KRED Legal Pty Ltd and is now a Director and consultant of his own firm working on a number of projects for not-for-profit organisations. Mr Houston has a strong interest in Indigenous economic development of which he has advised both State and Federal governments on land tenure issues within the Kimberley.

Tony Fitzpatrick

Mr Fitzpatrick is graduate member of Australian Institute of Company Directors. He has very diverse experience ranging 36 years in Employment, Training and Quality, Risk and Compliance with 27 years as an owner of Skill Hire with working knowledge and experience in the Employment and Training fields across Government, Industry, Private Sector and Community.

Directors' Meetings

The number of meetings of directors held during the year and the number of meetings attended by each director were as follows:

	Entitled to Attend	Attended
Kelly Slattery	5	5
Leanne Evans	5	5
Elaine James	5	3
Robert Houston	5	5
Adrianna Irvine-Stanes	4	4
Alma Tumbler	3	3
Tony Fitzpatrick	5	5
Anthony Evans	5	3
Deanna McGowan	3	2
Jordan Alec	2	2

Company Secretary

Dana Keong was the secretary since 18 February 2020.

Principal Activities

The Corporation was incorporated on 5 September 2011 to be the governing body for native title over the land of the Robe River Kuruma People. The Corporation's main activity during the financial year was to provide direct support services to Robe River Kuruma People.

No significant change in the nature of these activities occurred during the year.

Operating and Financial Review

The financial report for the year ended 30 June 2023 and the results herein, is prepared in accordance with Australian Accounting Standards.

The total comprehensive income of the Corporation for the financial year was \$288,060 (2022: \$561,163 loss).

There were no significant changes in the state of affairs of the Corporation during the financial year ended 30 June 2023.

Environmental Regulation

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

Events Subsequent to Reporting Date

There has not been any other matters or circumstances since the end of the financial year that has 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.

Likely Developments

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.

Indemnification and Insurance of Officers and Auditors

No indemnities have been given or insurance premiums paid during the financial year, for any person who is or has been an officer or auditor of the Corporation.

Proceedings on Behalf of the Corporation

No person has applied for leave of Court to bring proceedings on behalf of the Corporation or intervene in any proceedings to which the Corporation is a party for the purpose of taking responsibility on behalf of the Corporation for all or any part of these proceedings. The Corporation was not a party to any such proceedings during the year.

Auditors Independence Declaration

The lead auditor's independence declaration is set out on [page 23](#).

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

Name: _____

Chairperson

Dated at Karratha this **17th day of October 2023**

Name: _____

Director

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2023

	Note	30 Jun 2023 \$	30 Jun 2022 \$
Revenue and Other Income			
Revenue	4	4,252,820	1,419,323
Other Income	4	<u>5,018,712</u>	<u>4,118,847</u>
		9,271,532	5,538,170
Operating Expenses			
Accounting and bookkeeping		163,719	138,285
Advertising		75,415	30,040
Audit Fees	6	18,611	17,722
Board Expenses		266,052	239,437
Committees and Councils		200,664	262,749
Community Meeting Costs		216,774	22,142
Consulting		1,183,967	771,410
Depreciation and amortisation		77,322	68,035
Employee Expenses		2,950,808	1,837,067
Heritage Program Expenses		120,334	118,826
Insurance		41,902	37,383
Legal Fees		582,933	478,905
Motor Vehicle Expenses		91,839	62,572
Office Expenses		491,852	330,338
Other expenses		50,496	8,354
Survey Costs		1,165,888	755,247
Travel and Accommodation		<u>127,915</u>	<u>75,495</u>
		7,826,491	5,254,007
Member Services Expenses			
Business planning and assistance		4,914	23,607
Education assistance		235,596	145,517
Funeral assistance		88,939	62,519
Living Strong		114,559	-
Lore and culture costs		157,639	68,872
Medical assistance		175,557	186,063
Support and hardship assistance		<u>379,777</u>	<u>358,748</u>
		1,156,981	845,326
Net Surplus (Deficit) for the Year		<u>288,060</u>	<u>(561,163)</u>
Other Comprehensive Income for the Year		-	-
Total Comprehensive Income/(Loss) for the Year		<u>288,060</u>	<u>(561,163)</u>

The accompanying notes form an integral part of the financial statements.

ROBE RIVER KURUMA ABORIGINAL CORPORATION RNTBC
ICN 7612

STATEMENT OF FINANCIAL POSITION

As at 30 June 2023

	Note	30 Jun 2023 \$	30 Jun 2022 \$
Current Assets			
Cash and Cash Equivalents	13	1,461,547	359,569
Trade and Other Receivables	7	1,606,901	1,467,907
Other Current Assets	8	141,312	154,405
		<u>3,209,760</u>	<u>1,981,881</u>
Non-Current Assets			
Property, Plant and Equipment	9	285,496	304,743
Intangible Assets	10	19,077	34,356
		<u>304,573</u>	<u>339,099</u>
Total Assets		<u>3,514,333</u>	<u>2,320,980</u>
Current Liabilities			
Trade and Other Payables	11	846,825	387,915
Provisions	12	152,673	101,500
Revenue Received in Advance	14	1,428,611	1,033,401
		<u>2,428,109</u>	<u>1,522,816</u>
Total Liabilities		<u>2,428,109</u>	<u>1,522,816</u>
Net Assets		<u>1,086,224</u>	<u>798,164</u>
Equity			
Accumulated Surplus		1,086,224	558,510
Discretionary Reserves	17	-	239,654
Total Equity		<u>1,086,224</u>	<u>798,164</u>

The accompanying notes form an integral part of the financial statements.

ROBE RIVER KURUMA ABORIGINAL CORPORATION RNTBC
ICN 7612

STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2023

	Accumulated Surplus \$	Discretionary Reserves \$	Total Equity \$
Balance at 1 July 2021	1,359,327	-	1,359,327
Net (Deficit) for the Year	(561,163)	-	(561,163)
Other Comprehensive Income for the Year	-	-	-
Total Comprehensive Income for the Year	<u>(561,163)</u>	<u>-</u>	<u>(561,163)</u>
Transfer to reserve	(239,654)	239,654	-
Balance at 30 June 2022	<u>558,510</u>	<u>239,654</u>	<u>798,164</u>
Balance at 1 July 2022	558,510	239,654	798,164
Net Surplus for the Year	288,060	-	288,060
Other Comprehensive Income for the Year	-	-	-
Total Comprehensive Income for the Year	<u>288,060</u>	<u>-</u>	<u>288,060</u>
Transfer from reserve	239,654	(239,654)	-
Balance at 30 June 2023	<u>1,086,224</u>	<u>-</u>	<u>1,086,224</u>

The accompanying notes form an integral part of the financial statements.

ROBE RIVER KURUMA ABORIGINAL CORPORATION RNTBC
ICN 7612

STATEMENT OF CASH FLOWS

For the year ended 30 June 2023

	Note	30 Jun 2023 \$	30 Jun 2022 \$
Cash Flows from Operating Activities			
Cash Receipts from Proponents		4,546,055	1,728,731
Distributions received for operations and projects		5,003,386	4,112,384
Cash paid to suppliers and employees		(7,247,686)	(5,182,196)
Project distributions and expenses paid		(1,156,981)	(845,326)
Net Cash provided by/(used in) Operating Activities	13	1,144,774	(186,407)
Cash Flows from Investing Activities			
Net Payments for Property, Plant & Equipment		(63,805)	(105,336)
Receipts from Sale of Property, Plant & Equipment		21,009	-
Net Cash used in Investing Activities		(42,796)	(105,336)
Net increase/(decrease) in cash and cash equivalents		1,101,978	(291,743)
Cash and cash equivalents at the beginning of the year		359,569	651,312
Cash and Cash Equivalents at the End of the Year	13	1,461,547	359,569

The accompanying notes form an integral part of the financial statements.

ROBE RIVER KURUMA ABORIGINAL CORPORATION RNTBC
ICN 7612

STATEMENT OF CASH FLOWS

For the year ended 30 June 2023

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Receipts from Sale of Property, Plant & Equipment		21,009	-
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Cash and cash equivalents at the beginning of the year		359,569	651,312
Cash and Cash Equivalents at the End of the Year	13	1,461,547	359,569

The accompanying notes form an integral part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

1. Reporting Entity

Robe River Kuruma Aboriginal Corporation RNTBC ICN 7612 ("RRKAC" or "the Corporation"), is an Aboriginal Corporation governed by the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act).

In the opinion of the Directors of RRKAC, the Corporation is a reporting entity. The financial report of the Corporation has been prepared as a general purpose financial report for distribution to the members and for the purposes of fulfilling the requirements of the CATSI Act.

2. Basis of Preparation

The financial statements are general purpose financial statements – simplified disclosure that have been prepared in accordance with the applicable Australian Accounting Standards and Australian Accounting Interpretations issued by the Australian Accounting Standards Board. The Corporation is a not-for-profit entity for financial reporting purposes under the Australian Accounting Standards.

The financial report is presented in Australian dollars.

The financial report has been prepared on the accruals basis of accounting using the historical cost convention, unless otherwise stated in the notes.

a. Going Concern

The financial statements have been prepared on the basis that the Corporation will continue as a going concern.

Whilst the Corporation is continuously exploring additional sources of funding, it currently relies on the continued financial support from the Kuruma Marthudunera Charitable Trust (the "Charitable Trust") to meet its expenditure commitments. The Charitable Trust must support the Corporation under its trust deed.

3. Significant Accounting Policies

a. Property, Plant and Equipment

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

Plant and Equipment

Plant and equipment including computer and equipment, furniture & fittings and other plant & equipment are measured on the cost basis less accumulated depreciation and impairment losses.

Leasehold Improvements

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

Motor Vehicles

Motor vehicles are measured on the cost basis less accumulated depreciation and impairment losses.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciable amount of all property, plant and equipment including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a diminishing value method over the asset's useful life to the entity, commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

3. Significant Accounting Policies (Continued)

b. Property, Plant and Equipment (Continued)

The depreciation rates used are:

Leasehold Improvements	2.50%
Computer Equipment	25% - 33%
Furniture & Fittings	10% - 20%
Motor Vehicles	12.5% - 25%
Other Plant and equipment	10% - 66.67%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of profit or loss and other comprehensive income. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

b. Intangible Assets

Acquired intangible assets are initially capitalised at cost, which includes the purchase price (net of any discounts and rebates) and other directly attributable cost of preparing the asset for its intended use. Direct expenditure including employee costs, which enhances or extends the performance of the asset beyond its specifications, and which can be reliably measured, is added to the original cost of the asset. Costs associated with maintaining the intangible asset are recognised as an expense when incurred.

Intangible assets are subsequently carried at cost less accumulated amortisation and accumulated impairment losses. These costs are amortised to profit or loss using the straight-line method over their estimated useful lives of the asset.

The amortisation period and amortisation method of intangible assets other than goodwill are reviewed at least at each balance sheet date. The effects of any revision are recognised in profit or loss when the changes arise.

The amortisation rates used are:

Software	20%
----------	-----

c. Financial Instruments

Recognition and derecognition

Financial assets and financial liabilities are recognised when the Corporation becomes a party to the contractual provisions of the financial instrument. Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled, or expires.

Classification and subsequent measurement

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

For the purpose of subsequent measurement, financial assets, other than those designated and effective as hedging instruments, are classified into the following categories:

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

3. Significant Accounting Policies (Continued)

c. Financial Instruments (Continued)

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

The classification is determined by both:

- the entity's business model for managing the financial asset
- the contractual cash flow characteristics of the financial asset

Subsequent measurement of financial assets

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVTPL):

- they are held within a business model whose objective is to hold the financial assets to collect its contractual cash flows
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, these are measured at amortised cost using the effective interest method.

Discounting is omitted where the effect of discounting is immaterial. The Corporation's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments.

Financial assets at fair value through profit or loss (FVTPL)

Financial assets that are held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at fair value through profit and loss. Further, irrespective of business model financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVTPL. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments, for which the hedge accounting requirements apply.

Assets in this category are measured at fair value with gains or losses recognised in profit or loss.

The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists.

Equity instruments at fair value through other comprehensive income (Equity FVOCI)

Investments in equity instruments that are not held for trading are eligible for an irrevocable election at inception to be measured at FVOCI. Under Equity FVOCI, subsequent movements in fair value are recognised in other comprehensive income and are never reclassified to profit or loss.

Dividends from these investments continue to be recorded as other income within the profit or loss unless the dividend clearly represents return of capital. This category includes unlisted equity securities that were previously classified as 'available-for-sale' under AASB 139. Any gains or losses recognised in other comprehensive income (OCI) are not recycled upon derecognition of the asset.

Debt instruments at fair value through other comprehensive income (Debt FVOCI)

Financial assets with contractual cash flows representing solely payments of principal and interest and held within a business model of collecting the contractual cash flows and selling the assets are accounted for at debt FVOCI.

The Corporation accounts for financial assets at FVOCI if the assets meet the following conditions:

- they are held under a business model whose objective it is to "hold to collect" the associated cash flows and sell financial assets; and
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Any gains or losses recognised in other comprehensive income (OCI) will be recycled upon derecognition of the asset.

3. Significant Accounting Policies (Continued)

c. Financial Instruments (Continued)

Impairment of financial assets

AASB 9's impairment requirements use more forward-looking information to recognise expected credit losses – the 'expected credit loss (ECL) model'.

Instruments within the scope of the new requirements included loans and other debt-type financial assets measured at amortised cost and FVOCI, trade receivables, contract assets recognised and measured under AASB 15 and loan commitments and some financial guarantee contracts (for the issuer) that are not measured at fair value through profit or loss.

Recognition of credit losses is no longer dependent on the Corporation first identifying a credit loss event. Instead, the Corporation considers a broader range of information when assessing credit risk and measuring expected credit losses, including past events, current conditions, reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

In applying this forward-looking approach, a distinction is made between:

- financial instruments that have not deteriorated significantly in credit quality since initial recognition or that have low credit risk ('Level 1') and
 - financial instruments that have deteriorated significantly in credit quality since initial recognition and whose credit risk is not low ('Level 2').
- 'Level 3' would cover financial assets that have objective evidence of impairment at the reporting date.

'12-month expected credit losses' are recognised for the first category while 'lifetime expected credit losses' are recognised for the second category. Measurement of the expected credit losses is determined by a probability-weighted estimate of credit losses over the expected life of the financial instrument.

Trade and other receivables

The Corporation makes use of a simplified approach in accounting for trade and other receivables and records the loss allowance as lifetime expected credit losses. These are the expected shortfalls in contractual cash flows, considering the potential for default at any point during the life of the financial instrument.

In calculating, the Corporation uses its historical experience, external indicators, and forward-looking information to calculate the expected credit losses using a provision matrix. The Corporation assess impairment of trade receivables on a collective basis as they possess shared credit risk characteristics they have been grouped based on the days past due.

Classification and measurement of financial liabilities

The Corporation's financial liabilities include borrowings and trade and other payables. Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Corporation designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

d. Employee Benefits

A liability for long service leave is recognised and is measured as the present value of expected future payments to be made in respect of services provided by the employee up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and period of service. A liability is treated as current where the employer has a present obligation based on services rendered by employees up to the reporting date.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2023

e. Provisions

Provisions are recognised when the Corporation has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result, and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

f. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of 3 months or less and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

g. Revenue and Other Income

Revenue from providing services (heritage surveys and meetings) is recognised in the accounting period in which the services are rendered and where, performance obligations have been fulfilled, as applicable. Revenue is recognised when it is received or when the right to receive payment is established. Amounts received for performance obligations that have not been satisfied at the reporting date are recognised as revenue received in advance on the statement of financial position.

Subsidies and grants that do not have specific performance obligations attached are recognised as income when it is probably that the economic benefit will flow to the Corporation and the income can be reliably measured. Income is recognised when it is received or when the right to receive payment is established.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

Other revenue and donations are recognised at the date on which the right to receive the revenue arises.

All revenue is stated net of the amount of goods and services taxation (GST).

h. Trade and Other Receivables

Trade receivables are measured on initial recognition at fair value and are subsequently measured at amortised cost using the effective interest rate method, less any allowance for impairment. Trade receivables are generally due for settlement within periods ranging up to 30 days.

Impairment of trade receivables is continually reviewed and those that are considered to be uncollectible are written off by reducing the carrying amount directly.

i. Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Corporation, which remains unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

j. Goods and Services Tax (GST)

Revenues, expenses, and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

k. Impairment of Non-Financial Assets

At the end of each reporting period, the Corporation assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the Corporation estimates the recoverable amount of the cash-generating unit to which the asset belongs.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2023

l. Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Corporation.

m. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the Corporation has retrospectively applied an accounting policy, made a retrospective restatement, or reclassified items in its financial statements, an additional statement of financial position as at the beginning of the earliest comparative period will be disclosed.

n. Taxation

RRKAC, a public benevolent institution is endorsed to access the following tax concessions: GST concession, Income Tax Exemption, FBT Exemption with effect from 11 September 2011.

o. Native Title

The Robe River Kuruma People were granted native title determination of Part A on 1 November 2016 and Part B on 26 April 2018. The Corporation became the Registered Native Title Bodies Corporate on the granting of the native title determination to the Robe River Kuruma People.

p. New and Amended Accounting Standards Adopted

No new accounting standards had a material affect on the financial statements.

q. New Standards and Interpretations Not Yet Adopted

A number of new standards, amendments to standards and interpretations are effective from annual periods beginning after 1 July 2023, and have not been applied in preparing these financial statements. The Corporation does not plan to early adopt these standards, amendments to standards and interpretations and the extent of the impact is currently being determined.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2023

4. Revenue & Other Income

	30 Jun 2023	30 Jun 2022
	\$	\$
Revenue		
Revenue from Heritage Surveys	2,459,458	970,172
Revenue from Heritage Projects	527,369	92,569
Meeting and Committee Income	149,310	61,178
Grant Income	553,113	145,404
Staff Funding Received	562,820	150,000
Other revenue	750	-
	<u>4,252,820</u>	<u>1,419,323</u>
a. Timing of revenue recognition		
At a point in time	3,136,887	1,123,919
Over time	1,115,933	295,404
	<u>4,252,820</u>	<u>1,419,323</u>
Other Income		
Distributions from KM Trust - Operations	2,876,215	2,220,003
Distributions from KM Trust - Member Services & Projects	2,127,171	1,892,381
Other Income	15,326	6,463
	<u>5,018,712</u>	<u>4,118,847</u>

5. Key Management Personnel Compensation

	30 Jun 2023	30 Jun 2022
	\$	\$
The totals of remuneration paid to key management personnel ("KMP") of the Corporation during the period are as follows:		
Short-term employee benefits	316,801	305,179
Post-employment benefits	33,264	28,136
	<u>350,065</u>	<u>333,315</u>

The key management personnel of the Corporation during the year were determined to be the Directors of the Corporation as detailed in the Directors Report.

Other KMP transactions

There were no other transactions with KMP during the 2023 or 2022 years.

6. Auditors' Remuneration

	30 Jun 2023	30 Jun 2022
	\$	\$
Charged as an Expense:		
Auditing of the financial report for the year	18,611	17,722
	<u>18,611</u>	<u>17,722</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2023

7. Trade and Other Receivables

	30 Jun 2023	30 Jun 2022
	\$	\$
Current		
Trade Receivables	515,550	738,342
Receivable from related party (Kuruma Marthudunera Direct Benefits Trust No 2)	17,612	5,213
Receivable from related party (Kuruma Marthudunera Charitable Trust)	510,345	679,313
Receivable from related party (Robe River Services Pty Ltd)	1,000	1,000
Accrued income	562,394	44,039
	<u>1,606,901</u>	<u>1,467,907</u>

8. Other Current Assets

	30 Jun 2023	30 Jun 2022
	\$	\$
Current		
Deposits paid	27,660	19,060
Prepaid cards for member services	113,652	97,000
Other prepayments	-	38,345
	<u>141,312</u>	<u>154,405</u>

9. Property, Plant and Equipment

	30 Jun 2023	30 Jun 2022
	\$	\$
Plant and Equipment		
At cost	272,044	208,340
Less: Accumulated depreciation	(171,060)	(141,624)
Total Plant and Equipment	<u>100,984</u>	<u>66,716</u>
Motor Vehicles		
At cost	302,886	370,571
Less: Accumulated depreciation	(178,710)	(194,313)
Total Motor Vehicles	<u>124,176</u>	<u>176,258</u>
Leasehold Improvements		
At cost	66,269	66,169
Less: Accumulated depreciation	(5,933)	(4,400)
Total Leasehold Improvements	<u>60,336</u>	<u>61,769</u>
Total Property, Plant and Equipment	<u>285,496</u>	<u>304,743</u>

(i) Movement in Carrying Amounts

The movement in the carrying amounts for each class of plant and equipment between the beginning and the end of the current financial period are as follows:

	Plant and Equipment \$	Motor Vehicles \$	Leasehold Improvements \$	Total \$
Carrying amount at 01 Jul 2021	58,817	130,108	63,239	252,164
Additions	29,445	75,891	-	105,336
Depreciation	(21,546)	(29,741)	(1,470)	(52,757)
Carrying amount at 30 Jun 2022	66,716	176,258	61,769	304,743
Carrying amount at 01 Jul 2022	66,716	176,258	61,769	304,743
Additions	63,705	-	100	63,805
Disposals	-	(21,009)	-	(21,009)
Depreciation	(29,437)	(31,073)	(1,533)	(62,043)
Carrying amount at 30 Jun 2023	100,984	124,176	60,336	285,496

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2023

10. Intangible Assets

	30 Jun 2023 \$	30 Jun 2022 \$
Software		
At cost	76,392	76,392
Less: Accumulated depreciation	(57,315)	(42,036)
	<u>19,077</u>	<u>34,356</u>
Movement in Carrying Amounts		
	Software \$	Total \$
Carrying amount at 01 Jul 2021	49,634	49,634
Amortisation	(15,278)	(15,278)
Carrying amount at 30 Jun 2022	<u>34,356</u>	<u>34,356</u>
Carrying amount at 01 Jul 2022	34,356	34,356
Amortisation	(15,279)	(15,279)
Carrying amount at 30 Jun 2023	<u>19,077</u>	<u>19,077</u>

11. Trade and Other Payables

	30 Jun 2023 \$	30 Jun 2022 \$
Current		
Trade payables	284,415	123,717
Accrued expenses	193,577	92,130
GST payable	110,114	31,245
Employee liabilities	258,719	140,823
	<u>846,825</u>	<u>387,915</u>

12. Provisions

	30 Jun 2023 \$	30 Jun 2022 \$
Current		
Annual Leave	149,178	101,500
Long Service Leave	3,495	-
	<u>152,673</u>	<u>101,500</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2023

12. Provisions (Continued)

Analysis of Provisions

	Annual Leave	Long Service Leave	Total
	\$	\$	\$
Opening Balance at 01 Jul 2022	101,500	-	101,500
Net movement of leave accrued and taken	47,678	3,495	51,173
Balance at 30 Jun 2023	149,178	3,495	152,673

Based on past experience, the Corporation does not expect the full amount of annual leave balances classified as current liabilities to be settled within the next 12 months. However, this amount must be classified as current liabilities since the Corporation does not have an unconditional right to defer the settlement of this amount in the event employees wish to use their leave entitlement.

13. Cash Flow Information

	30 Jun 2023	30 Jun 2022
	\$	\$
a. Reconciliation of Cash Flows from Operating Activities with (Deficit)/Surplus for the year		
Total Comprehensive Income/ (loss) for the Period	288,060	(561,163)
Non-cash flows in (deficit)/surplus:		
Depreciation and amortisation expense	77,322	68,035
Changes in assets and liabilities:		
(Increase)/Decrease in Trade and Other Receivables	379,361	(457,999)
(Increase) in Other Current Assets	(505,262)	(91,428)
Increase/(Decrease) in Trade and Other Payables	458,910	(2,977)
Increase in Provisions	51,173	21,153
Increase in Revenue Received in Advance	395,210	837,972
Net cash provided by/(used in) Operating Activities	1,144,774	(186,407)

b. Reconciliation of cash and cash equivalents

For the purposes of the statement of cashflows, cash and cash equivalents includes cash on hand and in banks, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the financial year as shown in the statement of cash flows are reconciled to the related items in the statement of financial position as follows:

	30 Jun 2023	30 Jun 2022
	\$	\$
Cash at bank	1,461,547	359,569
Total cash and cash equivalents	1,461,547	359,569

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2023

14. Revenue Received in Advance

	30 Jun 2023	30 Jun 2022
	\$	\$
Current		
Heritage - Jajiwurra Pools	25,859	-
Heritage - Jajiwurra Rangers	100,000	-
Heritage - Lotterywest Keeping Culture Project	-	34,465
Heritage - Staff Funding	160,000	75,000
Heritage Surveys / Projects	366,433	667,846
Member Services - Cultural Awareness Training	153,541	-
Member Services - Homestretch	483,877	-
Member Services - North West Aboriginal Housing Fund	40,419	228,366
Member Services - RYDE Project Funding	19,726	20,104
Member Services - T120 Project	71,136	-
Member Services - Youth Skills Initiative Project Funding	7,620	7,620
	1,428,611	1,033,401

15. Related Party Transactions

Transactions between related parties are more favourable than those available to other parties due to there being no set repayment terms or interest rates.

Refer to note 5 for payments made to KMP.

The Corporation utilises office space provided by the Kuruma Marthudunera Charitable Trust at no charge.

Included in the profit or loss for the year is income for the following:

	30 Jun 2023	30 Jun 2022
	\$	\$
To Recover Operating Expenses from Related Parties		
KML atf Kuruma Marthudunera Charitable Trust	2,876,215	2,220,003
Funding Income		
KML atf Kuruma Marthudunera Charitable Trust	2,127,171	1,892,381
Total Income from Related Parties Included in Profit or Loss	5,003,386	4,112,384

The Corporation acts as the agent of Kuruma Marthudunera Limited to make benefit payments to the traditional owners, spouses and children of members of RRKAC. These payments are made in accordance with Kuruma Marthudunera Limited distribution policies settled as the trustee of the Kuruma Marthudunera Direct Benefits Trust No. 2 and Kuruma Marthudunera Charitable Trust.

Other than the transactions noted above and the receivable and payable balances (refer note 7) there were no other related party transactions or balances during the financial year.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2023

16. Financial Risk Management

The Corporation's financial instruments consist mainly of deposits with banks, accounts receivable and accounts payable. These instruments expose the Corporation to a variety of financial risks: market risk (including interest rate risk and price risk), credit risk and liquidity risk.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

Risk Exposures and Responses

Interest Rate Risk

The Corporation's exposure to interest rate risk primarily arose from deposits with banks, which accrued interest at variable market rates. During the current year the Corporation's exposure to interest rate risk relates to cash and cash equivalents held by the Corporation. This risk has been assessed as minimal as interest income is only incidental to the Corporation's operations.

	Note	30 Jun 2023 \$	30 Jun 2022 \$
Financial Assets			
Cash and cash equivalents	13	1,461,547	359,569
Deposits paid	8	27,660	19,060
Trade and other receivables	7	1,606,901	1,467,907
Total Financial Assets		3,096,108	1,846,536
Financial Liabilities			
Trade and other payables	11	846,825	387,915
Total Financial Liabilities		846,825	387,915

Credit Risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any allowance for doubtful debts and provision for impairment, as disclosed in the statement of financial position and notes to the financial report.

The Corporation hold cash and cash equivalents with Australian financial institutions. The Corporation trades only with recognised, creditworthy third parties, and as such collateral is not requested nor is it the Corporation's policy to securitise its trade and other receivables. It is the Corporation's policy to consider the credit worthiness of all customers who wish to trade on credit terms.

In addition, receivable balances are monitored on an ongoing basis with the result that the Corporation's exposure to bad debts is not significant. The Corporation's largest trade receivable amounts for \$258,698 (19%) (2022: \$181,854 (13%)) of total trade receivables. There are no other significant concentrations of credit risk.

The following table details the Corporation's trade receivables exposed to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon. Amounts are considered as 'past due' when the debt has not been settled within the terms and conditions agreed between the Corporation and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Corporation.

The balances of trade receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 30 JUNE 2023

16. Financial Risk Management (Continued)

	Gross Amount	Past due but not impaired (days overdue)			
		<30	31-60	61-90	90 - older
Consolidated	\$	\$	\$	\$	\$
30 June 2023					
Trade receivable	1,037,999	595,465	45,472	82,500	314,562
Total	1,037,999	595,465	45,472	82,500	314,562
30 June 2022					
Trade receivable	1,417,360	360,828	38,936	245,848	771,748
Total	1,417,360	360,828	38,936	245,848	771,748

The Corporation does not hold any financial assets whose terms have been renegotiated and would otherwise be past due or impaired.

Interest Rate Risk

The Corporation's exposure to interest rate risk is not material.

Liquidity Risk

The Corporation manages liquidity risk by monitoring cash flow and maturity profiles of financial assets and liabilities.

Maturities of Financial Liabilities

The tables below analyse the Corporation's financial liabilities and financial assets, net and gross settled, into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

	1 year of less	Total
Consolidated	\$	\$
30 June 2023		
Non-Derivatives		
Trade and other payables	846,825	846,825
Total	846,825	846,825
30 June 2022		
Non-Derivatives		
Trade and other payables	387,915	387,915
Total	387,915	387,915

The fair value of financial assets and financial liabilities approximate their carrying value.

17. Discretionary Reserves

	30 Jun 2023	30 Jun 2022
	\$	\$
KML - Citic Pacific Litigation Reserve	-	183,654
KML - Covid Funding Reserve	-	56,000
	<u>-</u>	<u>239,654</u>

18. Events After the Reporting Period

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction, or event of a material and unusual nature likely, in the opinion of the Directors, to 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. Capital and Leasing Commitments

The Corporation had no capital and leasing commitments for expenditure as at 30 June 2023 and 30 June 2022.

20. Contingent Liabilities and Contingent Assets

The Corporation had no contingent liabilities and contingent assets as at 30 June 2023 and 30 June 2022.

BOARD OF DIRECTORS' DECLARATION

In the opinion of the Directors of Robe River Kuruma Aboriginal Corporation RNTBC ("the Corporation"):

1. There are reasonable grounds to believe that the Corporation will be able to pay its debts as and when they become due and payable:
2. The Corporation figures presented in the financial statements and notes are in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006 (CATSI Act)* and the Corporations (Aboriginal and Torres Strait Islander) Regulations 2017 (CATSI Regulations), including:
 - a. compliance with Australian Accounting Standards; and
 - b. providing 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.

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

Name:

Chairperson

Dated at Karratha this 15th day of October 2023

Name:

Director

