

**WINJA WAJARRI BARNA LIMITED  
AS TRUSTEE FOR THE  
WAJARRI YAMATJI CHARITABLE FUND**

**ABN: 24 259 843 127**

**FINANCIAL REPORT FOR THE  
YEAR ENDED 30 JUNE 2019**

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE  
WAJARRI YAMATJI CHARITABLE FUND  
ABN: 24 259 843 127

CONTENTS	PAGE
Directors' Report	3 - 4
Statement of Profit or Loss and Other Comprehensive Income	5
Statement of Financial Position	6
Statement of Changes in Equity	7
Statement of Cash Flows	8
Notes to the Financial Statements	9 - 17
Directors' Declaration	18
Independent Auditor's Report	19

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE  
WAJARRI YAMATJI CHARITABLE FUND  
ABN: 24 259 843 127

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2019

---

The Directors present their report on the Wajarri Yamatji Charitable Fund (the "Fund") for the financial year ended 30 June 2019.

**Directors**

The names of the Directors in office at any time during or since the financial year ended 30 June 2019 are as follows:

Russell Simpson	(appointed 11 December 2015)
Valerie Jones	(appointed 26 July 2013)
Noeleen Hamlett	(appointed 09 February 2017)
Colin Murphy	(appointed 03 December 2017)
Gloria Jones	(appointed 03 December 2017)
Raymond Dann	(appointed 03 December 2017)

The directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

**Company Secretary**

The company secretary in office during or since the financial year ended 30 June 2019 is Madelaine Fisher who was appointed on 23 November 2019, replacing Noeleen Hamlett.

**Principal Activities**

The Fund was established on 26 July 2013, with a purpose to administer the financial benefits received from the Murchison Radio-Astronomy Observatory Agreement on behalf of the Wajarri Yamatji People (the "People").

On 2 May 2015 the people authorised Winja Wajarri Barna Limited as trustee for the Wajarri Yamatji General Trust and Wajarri Yamatji Charitable Fund to also administer mining benefits receivable from 2015/16 onwards.

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 2019 and the results herein, is prepared in accordance with Australian Accounting Standards, to the extent described in Note 2.

The deficit attributable to the beneficiaries for the year was \$694,135 (30 June 2018: deficit \$310,605).

A key reason for the current year's deficit compared to the prior year's surplus is due to the Member Benefit Program.

The Fund is not subject to income tax.

Other than noted above, there were no significant changes in the state of affairs of the Fund during the financial year ended 30 June 2019.

**Distributions to Beneficiaries**

During the financial year \$700,543 was distributed to community members under project distributions (refer Note 4) (30 June 2019: \$526,936).

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE  
WAJARRI YAMATJI CHARITABLE FUND  
ABN: 24 259 843 127

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2019 (CONTINUED)

---

**Events Subsequent to Reporting Date**

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 affect significantly the operations of the Fund the results of those operations, or the state of affairs of the Fund in future financial years.

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



Name: Russell Simpson

Position: Chairperson

Dated at Perth this <sup>20</sup> day of December 2019

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE  
 WAJARRI YAMATJI CHARITABLE FUND  
 ABN: 24 259 843 127

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
 FOR THE YEAR ENDED 30 JUNE 2019

Revenue	Note	1-Jul-18 to 30-Jun-19 \$	1-Jul-17 to 30-Jun-18 \$
Finance and other income	3	336,927	542,986
		336,927	542,986
<b>Less: Operating Expenses</b>			
Employee benefits	4	36,585	97,193
Shared costs charges	4	66,980	-
Administrative expenses	4	126,295	229,462
Project distributions	4	700,543	526,936
Investment expenses	4	100,659	-
		1,031,062	853,591
<b>Net (Deficit)/Surplus for the Year</b>		(694,135)	(310,605)
Other comprehensive income for the year, net of income tax		-	-
<b>Total Comprehensive (Deficit)/Income for the Year</b>		(694,135)	(310,605)

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

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE  
WAJARRI YAMATJI CHARITABLE FUND  
ABN: 24 259 843 127

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	Note	2019 \$	2018 \$
<b>Current Assets</b>			
Cash and cash equivalents	7	487,810	934,916
Interentity receivable	8	-	-
Other receivables	9	105,795	124,770
		<u>593,605</u>	<u>1,059,686</u>
<b>Non-Current Assets</b>			
Financial assets	10	3,376,420	3,606,953
		<u>3,376,420</u>	<u>3,606,953</u>
<b>Total Assets</b>		<u><u>3,970,025</u></u>	<u><u>4,666,639</u></u>
<b>Current Liabilities</b>			
Interentity payable	8	70,422	72,217
Other payables	11	10,109	10,793
		<u>80,531</u>	<u>83,010</u>
<b>Total Liabilities</b>		<u><u>80,531</u></u>	<u><u>83,010</u></u>
<b>Net Assets</b>		<u><u>3,889,494</u></u>	<u><u>4,583,629</u></u>
<b>Beneficiary Funds</b>			
Settled sum		4,000,000	4,000,000
Retained earnings		(110,506)	583,629
<b>Total Beneficiary Funds</b>		<u><u>3,889,494</u></u>	<u><u>4,583,629</u></u>

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

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE  
 WAJARRI YAMATJI CHARITABLE FUND  
 ABN: 24 259 843 127

STATEMENT OF CHANGES IN EQUITY  
 FOR THE YEAR ENDED 30 JUNE 2019

	Settled Sum \$	Retained Earnings \$	Total \$
At 1 July 2017	4,000,000	894,234	4,894,234
Deficit attributable to beneficiaries of the entity	-	(310,605)	(310,605)
Total other comprehensive income for the year	-	-	-
<b>At 30 June 2018</b>	<b>4,000,000</b>	<b>583,629</b>	<b>4,583,629</b>
At 1 July 2018	4,000,000	583,629	4,583,629
Deficit attributable to beneficiaries of the entity	-	(694,135)	(694,135)
Total other comprehensive income for the year	-	-	-
<b>At 30 June 2019</b>	<b>4,000,000</b>	<b>(110,506)</b>	<b>3,889,494</b>

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

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE  
WAJARRI YAMATJI CHARITABLE FUND  
ABN: 24 259 843 127

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2019

	Note	1-Jul-18 to 30-Jun-19 \$	1-Jul-17 to 30-Jun-18 \$
<b>Cash Flows from Operating Activities</b>			
Payments for member benefit program		(702,028)	(536,227)
Payments to suppliers and employees		(241,535)	(336,129)
Interest received		42	114
<b>Net Cash used in Operating Activities</b>	<b>12</b>	<b>(943,521)</b>	<b>(872,242)</b>
<b>Cash Flows from Investing Activities</b>			
Payments for acquisition of financial assets		(581,901)	(1,096,115)
Proceeds from sale of financial assets		885,661	2,215,208
Interest received from investments		2,076	7,611
Dividends received from investments		169,945	194,641
Other income		22,429	29,673
<b>Net Cash generated from Investing Activities</b>		<b>498,210</b>	<b>1,351,018</b>
<b>Cash Flows from Financing Activities</b>			
Advances from related parties		289,734	482,292
Repayments to related parties		(291,529)	(537,649)
<b>Net Cash used in Financing Activities</b>		<b>(1,795)</b>	<b>(55,357)</b>
Net increase/(decrease) in cash and cash equivalents		(447,106)	423,419
Cash and cash equivalents at the beginning of the year		934,916	511,497
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>7</b>	<b>487,810</b>	<b>934,916</b>

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



WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE  
WAJARRI YAMATJI CHARITABLE FUND  
ABN: 24 259 843 127

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019

---

1. Reporting Entity

This financial report covers Winja Wajarri Barna Limited as trustee for the Wajarri Yamatji Charitable Fund (the "Fund") as an individual entity.

2. Significant Accounting Policies

**Statement of Compliance**

The financial report has been prepared in accordance with the recognition and measurement principles of Australian Accounting Standards and Interpretations and other mandatory professional requirements in Australia. It contains only those disclosures considered necessary by the directors of the Trustee to meet the requirements of the Trust Deed.

The financial report complies with the Australian Accounting Standards, issued by the by the Australian Accounting Standards Board ('AASB').

**Basis of Preparation**

In the opinion of the Directors the Fund is not a reporting entity. The financial report has been drawn up as a special purpose financial report for distribution to the beneficiaries of the Fund and to meet the requirements of the Trust Deed. The Directors have determined that the accounting policies adopted are appropriate to meet the needs of the

The financial statements have been prepared on an accruals basis and are based on historical costs, except for certain financial instruments that are measured at revalued amounts or fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Fund takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The financial statement is presented in Australian dollars. Unless otherwise stated, the accounting policies adopted are consistent with those of the previous year. Comparative information is reclassified where appropriate to enhance comparability.

a. Financial Instruments

**Initial Recognition and Measurement**

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Fund commits itself to either purchase or sell the asset (ie trade date accounting is adopted).

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Fund commits itself to either purchase or sell the asset (ie trade date accounting is adopted).

**Classification and Subsequent Measurement**

*(i) Financial liabilities*

Financial liabilities are subsequently measured at either fair value through profit and loss, or amortised cost using the effective interest rate method.

A financial liability is measured at either: fair value through profit and loss if the financial liability is held for trading, or is initially designated as at fair value through profit or loss. A financial liability is held for trading if it is incurred for the purpose of repurchasing or repaying in the near term, is part of a portfolio where there is an actual pattern of short-term profit taking, or is a derivative financial instrument.

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE  
WAJARRI YAMATJI CHARITABLE FUND  
ABN: 24 259 843 127

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019 (CONTINUED)

---

2. Significant Accounting Policies (Continued)

a. Financial Instruments (Continued)

*Classification and Subsequent Measurement (Continued)*

*(i) Financial liabilities (continued)*

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense to profit or loss over the relevant period. The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability cannot be reclassified.

*(ii) Financial assets*

Financial assets are subsequently measured at either fair value through profit and loss or other comprehensive income, or amortised cost using the effective interest rate method.

A financial asset is subsequently measured at amortised cost if the financial asset is managed solely to collect contractual cash flows, and the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset is subsequently measured at fair value through other comprehensive income if the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates, and the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

All other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss except for equity instruments which can be measured at fair value through other comprehensive income.

The Fund measures and reports its equity instruments at fair value through profit and loss in accordance with AASB 9. The Fund measures its other financial assets (cash & trade receivables) at amortised cost.

*Equity and Fixed Income Securities*

Equity and other fixed income securities are non-derivative financial assets which are measured at fair value through profit or loss. This classification is irrevocable until these assets are recognised. Where available, fair value for these securities are determined by reference to quoted prices in an active market.

*Other Receivables*

Trade and other receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Trade and other receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period, which will be classified as non-current assets.

*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 Fund during the reporting period, which remain unpaid.

Trade and other payables are recognised initially at fair value plus transaction cost. Subsequent to initial recognition trade and other payables are measured at amortised cost, using the effective interest method. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE  
WAJARRI YAMATJI CHARITABLE FUND  
ABN: 24 259 843 127

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019 (CONTINUED)

---

2. Significant Accounting Policies (Continued)

a. Financial Instruments (Continued)

*Classification and Subsequent Measurement (Continued)*

*Derecognition*

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

*(i) Derecognition of financial liabilities*

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

*(ii) Derecognition of financial assets*

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred, and the Fund no longer controls the asset.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

*Impairment*

The Fund recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or fair value through other comprehensive income.

Loss allowance is not recognised for financial assets measured at fair value through profit or loss, and equity instruments measured at fair value through other comprehensive income.

At each reporting date, the Fund recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that

Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting period.

For financial assets that are unrecognised (eg loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

b. Impairment of Non-Financial Assets

At the end of each reporting period, the Fund assesses whether there is any indication that a non-financial asset may be impaired. The assessment will include considering external sources of information and internal sources of information. 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 statement of comprehensive income.

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

WINJA WAJARRI BARNALIMITED AS TRUSTEE FOR THE  
WAJARRI YAMATJI CHARITABLE FUND  
ABN: 24 259 843 127

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019 (CONTINUED)

2. Significant Accounting Policies (Continued)

c. Provisions

Provisions are recognised when the Fund 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.

d. Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, debit card facilities and cash held with custodian Fundees.

e. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable taking into account contractually defined terms of payment and excluding taxes or duty.

*Land use revenue*

Land use agreement income is recognised when received.

*Interest income*

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

*Other revenue*

All other revenue is measured at fair value of the consideration received or receivable.

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

f. 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.

g. Tax Concession Status

The Fund is a Charitable Institution and as such has been granted an Income Tax Exemption from 26 July 2013.

h. Settled Sum

The settled sum represent the funds used to establish the Fund.

i. Adoption of new and revised accounting standards

*Standards and Interpretations applicable to 30 June 2019*

The Fund has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Fund. The following Accounting Standards and Interpretations are most relevant to the Fund:

**AASB 9 Financial Instruments**

AASB 9 includes requirements for the classification and measurement of financial assets and incorporates amendments to the accounting for financial liabilities and hedge accounting rules to remove the quantitative hedge effectiveness tests and have been replaced with a business model test. AASB 9 improves and simplifies the approach for classification and measurement of financial assets compared with the requirements of AASB 139.

The Fund adopted AASB 9 on date of initial application 1 July 2018. AASB 9 did not have a material impact on the financial report of the Fund in current and prior periods. Refer to Note 2(a) for the updated accounting policy.

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE  
WAJARRI YAMATJI CHARITABLE FUND  
ABN: 24 259 843 127

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019 (CONTINUED)

---

2. Significant Accounting Policies (Continued)

j. Standards and Interpretations in issue not yet adopted

Certain new accounting standards and interpretations have been published that are not mandatory for 30 June 2019 reporting periods and have not been early adopted by the Fund. The Fund assessment of the impact of these new standards and interpretations is set out below.

**AASB 16 Leases**

AASB 16 replaces the existing guidance in AASB 117 Leases. For lessees, all leases other than short term leases and low value leases will be recognised on the balance sheet. The new standard will be effective for annual reporting periods commencing on or after 1 January 2019, will early adoption permitted. The standard is not applicable until finance reporting period beginning on or after 1 January 2019. The standard will see all leases, held by a lessee, record obligations as a liability and corresponding right of use asset, both current and non-current for the term of the lease.

At reporting date, the Fund had no material non-cancellable operating lease commitments. The Fund does not have any activities as a lessor either and hence there will not be any impact on the financial statements in this regard.

**AASB 15 Contracts with Customers & AASB 1058 Income for Not-For-Profit Entities**

AASB has issued a new standard for the recognition of revenue. This will replace AASB 118 which covers contracts for goods and services and AASB 111 which covers construction contracts. The new standard is based on the principle that revenue is recognised when control of a good or service transfers to a customer – so the notion of control replaces the existing notion of risks and rewards. The standard permits a modified retrospective approach for the adoption. Under this approach entities will recognise transitional adjustments in retained earnings on the date of initial application i.e. without restating the comparative period. They will only need to apply the new rules to contracts that are not completed as of the date of initial application. AASB 15 is mandatory for financial years commencing on or after 1 January 2018 (1 January 2019 for Not-For-Profit entities). In addition, the AASB issued a new standard AASB 1058 Income of Not-For-Profit Entities. AASB 1058 provides additional implementation guidance on applying the principles in AASB 15 to Not-For-Profit entities as well as replacing the requirements in AASB 1004 Contributions. This Standard applies to annual reporting periods beginning on or after 1 January 2019. Earlier application is permitted, provided entities also apply AASB 15 Revenue from Contracts with Customers to the same

Application of the standard is not required until the financial reporting period beginning on or after 1 January 2019. AASB 15 Contracts with Customers & AASB 1058 Income for Not-For-Profit Entities may have a material impact on the Fund's financial report. Management is currently assessing the impact of AASB 15 and AASB 1058 on the various revenue and funding contracts.

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE  
WAJARRI YAMATJI CHARITABLE FUND  
ABN: 24 259 843 127

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019 (CONTINUED)

	1-Jul-18 to 30-Jun-19 \$	1-Jul-17 to 30-Jun-18 \$
<b>3. Revenue and Other Income</b>		
<i>Finance and Other Income</i>		
Interest from cash and cash equivalents	2,118	7,725
Other income	22,429	29,672
Dividend income	151,248	200,136
Fair value gains on investments	-	123,298
Net other realised gains/(losses) on investments	161,132	182,155
<b>Total Finance and Other Income</b>	<u>336,927</u>	<u>542,986</u>
<b>Total Income</b>	<u>336,927</u>	<u>542,986</u>
<b>4. Expenses</b>		
<i>Employee Benefits</i>		
Short-term employee benefits	33,230	87,628
Post-employment benefits	3,355	9,565
<b>Total Employee Benefits</b>	<u>36,585</u>	<u>97,193</u>
<i>Shared Costs Charges</i>		
Shared costs charges from Wajarri Yamatji General Trust (i)	66,980	-
<b>Total Shared Costs Charges</b>	<u>66,980</u>	<u>-</u>
<i>Administrative Expenses</i>		
Accounting and bookkeeping	23,983	38,828
Audit fees	10,940	7,770
Computer and website costs	1,754	2,893
Consulting fees	-	61
Directors' fees and superannuation (see Note 5)	33,124	52,479
Insurance expenses	2,295	5,561
Investment management fees	26,990	33,025
Legal fees	1,100	18,911
Meeting expenses	1,177	1,968
Postage, printing and stationery	2,157	11,216
Property and occupancy expenses	4,383	22,041
Travel and accommodation costs	11,929	22,788
Other administrative expenses	6,463	11,921
<b>Total Administrative Expenses</b>	<u>126,295</u>	<u>229,462</u>
<i>Project Distributions</i>		
Crisis and Hardship Program	45,527	34,474
Cultural program expenses	2,046	1,637
Education program expenses	200,446	196,243
Funeral funding	23,603	21,749
Language & arts program expenses	14,244	20,456
Medical hardship program expenses	40,855	37,152
Seniors' welfare program expenses	173,707	197,441
Youth program expenses	27,045	17,784
Project funding	173,070	-
<b>Total Project Distribution Expenses</b>	<u>700,543</u>	<u>526,936</u>
<i>Investment Expenses</i>		
Fair value loss on investments	100,659	-
<b>Total Investment Expenses</b>	<u>100,659</u>	<u>-</u>
<b>Total Expenses</b>	<u>1,031,062</u>	<u>853,591</u>

(i) Wajarri Yamatji General Trust is the other trust which is also responsible for the administration of the mining benefits received by the Wajarri Yamatji People. The operating costs of the two trusts are shared through this shared costs charges.

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE  
WAJARRI YAMATJI CHARITABLE FUND  
ABN: 24 259 843 127

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019 (CONTINUED)

5. Key Management Personnel ("KMP") Compensation

Russell Simpson	Colin Murphy
Valerie Jones	Gloria Jones
Noeleen Hamlett	Raymond Dann

The totals of remuneration paid to the Directors and other members of KMP of the Fund during the year are as follows:

	1-Jul-18 to 30-Jun-19 \$	1-Jul-17 to 30-Jun-18 \$
<b>Directors</b>		
Short-term employee benefits	30,250	49,325
Post-employment benefits	2,874	3,154
	33,124	52,479

6. Auditors' Remuneration

Auditing or reviewing the financial report	8,500	7,800
	8,500	7,800

The auditor of Winja Wajarri Barna Limited ATF Wajarri Yamatji Charitable Fund is Armada & Assurance Pty Ltd (June 2018: Deloitte Touche Tomatsu).

7. Cash and Cash Equivalents

	2019 \$	2018 \$
<b>Cash at Bank and in Hand</b>		
Cash and bank balances	487,810	884,916
Short term deposits	-	50,000
<b>Total Cash at Bank and in Hand</b>	487,810	934,916

**Reconciliation of Cash**

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and cash equivalents	487,810	934,916
	487,810	934,916

8. Interentity Balances

	2019 \$	2018 \$
Amounts due from related party (Wajarri Yamatji General Trust)*	-	-
Amounts due from/(to) related party (Wajarri Yamatji General Trust)*	(69,852)	(72,217)
Amounts due from/(to) related party (Meenangu Wajarri Aboriginal Corporation)**	(570)	-
	(70,422)	(72,217)

\* The amounts due (to) the Wajarri Yamatji General Trust ("WYGT") is unsecured and has no fixed terms of repayment. Interest is payable at 0% and monthly principal and interest repayments are not made.

\*\* The amounts due (to) Meenangu Wajarri Aboriginal Corporation ("MWAC") is unsecured, payable on demand and has no fixed terms of repayment. Interest is payable at 0% and monthly principal and interest repayments are not made.

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE  
WAJARRI YAMATJI CHARITABLE FUND  
ABN: 24 259 843 127

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019 (CONTINUED)

<b>8. Interentity Balances (continued)</b>	<b>2019</b>	<b>2018</b>
	\$	\$
<i>Movements in Amounts due to WYGT</i>		
Beginning of the year	(72,217)	(127,449)
Amounts advanced from WYGT	(112,746)	(221,964)
Shared costs recovery charged from WYGT	(176,418)	(260,453)
Repayments made to WYGT	291,529	537,649
End of the year	<u>(69,852)</u>	<u>(72,217)</u>
<i>Movements in Amounts due to MWAC</i>		
Beginning of the year	(125)	(125)
Amounts advanced from MWAC	(570)	-
Repayments made to MWAC	125	-
End of the year	<u>(570)</u>	<u>(125)</u>
<b>9. Other Receivables</b>		
GST refundable	25,889	12,840
Other receivables	90	90
Prepayments	187	760
Accrued income	79,629	111,080
	<u>105,795</u>	<u>124,770</u>
<i>Financial Assets Classified as Receivables Measured at Amortised Cost</i>		
Receivables:		
Total current	105,795	124,770
Total non-current	-	-
	<u>105,795</u>	<u>124,770</u>
<i>Collateral Held as Security</i>		
No collateral is held over trade and other receivables.		
<b>10. Financial Assets</b>	<b>2019</b>	<b>2018</b>
	\$	\$
<i>Equity Securities Held at Fair Value through Profit or Loss</i>		
Equity Securities at Fair Value	<u>3,376,420</u>	<u>3,606,953</u>
<b>11. Other Payables</b>	<b>2019</b>	<b>2018</b>
	\$	\$
<i>Current (Unsecured Liabilities)</i>		
Trade payables	4,995	5,679
Accrued expenses	5,114	5,114
	<u>10,109</u>	<u>10,793</u>
<i>Financial Liabilities at Amortised Cost Classified as Trade and Other Payables</i>		
Trade and other payables:		
Total current	10,109	10,793
Total non-current	-	-
	<u>10,109</u>	<u>10,793</u>



WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE  
WAJARRI YAMATJI CHARITABLE FUND  
ABN: 24 259 843 127

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019 (CONTINUED)

12. Cash Flow Information	2019	2018
	\$	\$
<i>Reconciliation of Cash Flow from Operations with (Deficit)/Surplus for the Year</i>		
(Deficit)/Surplus for the year	(694,135)	(310,605)
Non-cash flows:		
Fair value (gain)/loss on investments	100,659	(123,298)
Cash flows classified under investing activities:		
Interest received	(2,076)	(7,811)
Dividend income	(151,248)	(200,136)
Other income	(22,430)	(29,673)
Net other realised gains/(losses) on investments	(161,132)	(182,155)
Changes in assets and liabilities:		
(Increase) in receivables	(12,476)	(5,792)
Increase in payables	(683)	(12,972)
	<u>(943,521)</u>	<u>(872,242)</u>

**13. Events After the Reporting Period**

There has not been any matter or circumstance that has arisen since the end of the financial year that has significantly affected, or may significantly affect, the operations of the Fund the results of those operations, or the state of affairs of the Trust in future financial years.

**14. Fund Details**

The registered office of the Fund is:

Winja Wajarri Barna Limited as trustee for the Wajarri Yamatji Charitable Fund  
C/- Nexia Perth  
Level 3, 88 Williams Street  
Perth WA 6000

The principal place of business of the Fund is:

Winja Wajarri Barna Limited as trustee for the Wajarri Yamatji Charitable Fund  
70 Forrest Street  
Geraldton WA 6530

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE  
WAJARRI YAMATJI CHARITABLE FUND  
ABN: 24 259 843 127

DIRECTORS' DECLARATION OF THE TRUSTEE COMPANY

---

In the opinion of the Directors of the Trustee Company of the Wajarri Yamatji Charitable Fund:

- (a) The Fund is not a reporting entity;
- (b) The financial statements and notes thereto, set out on pages 5 to 17, are drawn up in accordance with the basis of accounting described in Note 2, so as to present fairly the financial position of the Fund as at 30 June 2019 and its performance as represented by the results of its operations, for the year ended 30 June 2019; and
- (c) There are reasonable grounds to believe that the Fund will be able to pay its debts as and when they become due and payable.

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



Name: Russell Simpson

Position: Chairperson

Dated at Perth this ~~20~~ day of December 2019