

**WINJA WAJARRI BARNA LIMITED
AS TRUSTEE FOR THE
WAJARRI YAMATJI GENERAL TRUST**

ABN: 47 908 190 779

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

**WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE
WAJARRI YAMATJI GENERAL TRUST
ABN: 47 908 190 779**

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WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE
WAJARRI YAMATJI GENERAL TRUST
ABN: 47 908 190 779

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2019

The Directors present their report on the Wajarri Yamatji General Trust (the "Trust") 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)
Gloria Jones	(appointed 03 December 2017)
Colin Murphy	(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 Trust was established on 26 July 2013, with a purpose to administer the financial benefits received under 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 surplus attributable to the beneficiaries for the year was \$1,602,964 (30 June 2018: deficit of (\$174,783)).

There were no significant changes in the state of affairs of the Trust during the financial year ended 30 June 2019.

Distributions to Beneficiaries

During the financial year \$915,724 was provided as project funding to Meenangu Wajarri Aboriginal Corporation (30 June 2018: \$319,671). During the financial year \$102,000 was distributed to members under project distributions (30 June 2018: \$77,250) (refer Note 4).

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 Trust, the results of those operations, or the state of affairs of the Trust, in future financial years.

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



Name: Russell Simpson

Position: Chairperson

Dated at Perth this 23 day of December 2019

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE
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ABN: 47 908 190 779

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

	Note	1-Jul-18 to 30-Jun-19 \$	01-Jul-17 to 30-Jun-18 \$
Revenue			
Mining agreement income	3	2,651,694	135,000
Finance and other income	3	200,512	457,350
		2,852,206	592,350
Less: Operating Expenses			
Employee benefits	4	36,585	97,194
Funding and project costs	4	915,724	319,671
Joint office costs	4	66,980	-
Administrative expenses	4	127,953	273,018
Project distributions	4	102,000	77,250
		1,249,242	767,133
Net Surplus/(Deficit) for the Year		1,602,964	(174,783)
Total Comprehensive Income/(Deficit) for the Year		1,602,964	(174,783)

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

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE
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STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	Note	2019 \$	2018 \$
Current Assets			
Cash and cash equivalents	7	833,983	985,854
Interentity receivable	8	91,102	72,217
Other receivables	9	136,476	127,187
		1,061,561	1,185,258
Non-Current Assets			
Financial assets	10	4,847,816	3,183,908
Plant and equipment	11	14,197	17,573
		4,862,013	3,201,481
Total Assets		5,923,574	4,386,739
Current Liabilities			
Trade and other payables	12	16,322	66,319
Interentity payable	8	-	16,132
		16,322	82,451
Total Liabilities		16,322	82,451
Net Assets		5,907,252	4,304,288
Beneficiary Funds			
Settled sum		4,000,000	4,000,000
Retained earnings		1,907,252	304,288
Total Beneficiary Funds		5,907,252	4,304,288

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

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE
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STATEMENT OF CHANGES IN EQUITY
 FOR THE YEAR ENDED 30 JUNE 2019

	Settled Sum	Retained Earnings	Total
	\$	\$	\$
At 1 July 2017	4,000,000	479,071	4,479,071
Deficit attributable to beneficiaries of the entity	-	(174,783)	(174,783)
At 30 June 2018	4,000,000	304,288	4,304,288
At 1 July 2018	4,000,000	304,288	4,304,288
Suplus attributable to beneficiaries of the entity	-	1,602,964	1,602,964
At 30 June 2019	4,000,000	1,907,252	5,907,252

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

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE
WAJARRI YAMATJI GENERAL TRUST
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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 \$
Cash Flows from Operating Activities			
Receipts for mining agreements		2,916,863	135,000
Payments to suppliers and employees		(462,889)	(377,196)
Payments for project funding		(1,107,431)	(428,888)
Interest received		249	468
Net Cash generated from/(used in) Operating Activities	13	1,346,792	(670,616)
Cash Flows from Investing Activities			
Payments for acquisition of financial assets		(2,519,641)	(1,043,936)
Proceeds from sale of financial assets		880,760	1,831,726
Payments for plant and equipment		-	(1,089)
Interest received from investments		13,370	9,155
Dividends received from investments		161,866	184,083
Net Cash (used in)/generated from Investing Activities		(1,463,645)	979,939
Cash Flows from Financing Activities			
Advances (to)/from related parties		(327,887)	414,655
Repayment from/(to) related parties		292,869	(365,509)
Net Cash generated from/(used in) Financing Activities		(35,018)	49,146
Net increase/(decrease) in cash and cash equivalents		(151,871)	358,469
Cash and cash equivalents at the beginning of the year		985,854	627,385
Cash and Cash Equivalents at the End of the Year	7	833,983	985,854

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

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE
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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 General Trust (the "Trust") as an individual entity.

For the purpose of preparing the financial statements, the Trust is a for-profit entity. The financial statements were authorised for issue by the Trustee Directors.

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 Trust 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 Trust 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 beneficiaries.

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 Trust 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 instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are 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.

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 Trust measures and reports its equity instruments at fair value through profit and loss in accordance with AASB 9. The Trust 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 Trust 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.

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.

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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

Derecognition (continued)

(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 Trust 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 Trust 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 Trust 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 asset.

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 Trust 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 Trust estimates the recoverable amount of the cash-generating unit to which the asset belongs.

c. Employee Benefits

Provision is made for the Trust's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employees may not satisfy vesting requirements. Those cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

d. Provisions

Provisions are recognised when the Trust 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.

e. Cash and Cash Equivalents

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

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

2. Significant Accounting Policies (Continued)

f. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Trust 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).

g. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the 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.

h. Settled Sum

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

i. Adoption of new and revised accounting standards

Standards and Interpretations applicable to 30 June 2019

The Trust 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 Trust. The following Accounting Standards and Interpretations are most relevant to the Trust:

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 Trust adopted AASB 9 from 1 July 2018, being the date of initial application. The Trust main financial instruments include investments in equity securities, cash, trade debtors and trade payables. The adoption of AASB 9 did not have a material impact on the financial statements of the Trust in current or prior periods. Refer to Note 2 (a) for the updated accounting policy.

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 Trust. The Trust's assessment of the impact of these new standards and interpretations is set out below.

AASB 15 Revenue

AASB 15 replaced AASB 118 Revenue which covered revenue arising from the sale of goods and the rendering of services and AASB 111 Construction Contracts which covered construction contracts. AASB 15 is based on the principle that revenue is recognised when control of a good or service transfers to a customer. The standard permits either a full retrospective or a modified retrospective approach for the adoption.

The changes in the Trust's accounting policies from the adoption of AASB 15 will be applied from 1 July 2019 onwards. The Trust does not expect a significant effect on the financial statements resulting from the change of this standard.

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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 (Continued)

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, with early adoption permitted. The standard is not applicable until a 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 Trust had no material non-cancellable operating lease commitments. The Trust does not have any activities as a lessor either and hence there will not be any impact on the financial statements in this regard.

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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 \$
3. Revenue and Other Income		
<i>Mining Agreement Income</i>		
Mining agreement income	2,651,694	135,000
Total Mining Money Income	<u>2,651,694</u>	<u>135,000</u>
<i>Finance and Other Income</i>		
Interest from cash and cash equivalents	13,619	9,623
Dividend income	162,077	182,563
Fair value gains on investments	10,392	133,963
Net other realised gains/(loss) on investments	14,424	131,201
Total Finance and Other Income	<u>200,512</u>	<u>457,350</u>
Total Income	<u>2,852,206</u>	<u>592,350</u>
4. Expenses		
<i>Employee Benefits</i>		
Short-term employee benefits	33,230	87,629
Post-employment benefits	3,355	9,565
Total Employee Benefits	<u>36,585</u>	<u>97,194</u>
<i>Funding and Project Costs</i>		
Funding provided to Meenangu Wajarri Aboriginal Corporation	915,724	319,671
Total Funding and Project Costs	<u>915,724</u>	<u>319,671</u>
<i>Joint Office Costs</i>		
Joint office cost charges from Meenangu Wajarri Aboriginal Corporation	66,980	-
Total Joint Office Costs	<u>66,980</u>	<u>-</u>
<i>Administrative Expenses</i>		
Accounting and bookkeeping	21,517	26,912
Audit fees	14,720	9,975
Consulting fees	-	62
Directors' fees and superannuation (see Note 5)	33,124	52,479
Insurance expenses	2,295	5,560
Investment management fees	27,076	32,101
Legal fees	1,100	18,911
Meeting expenses	1,177	56,016
Postage, printing and stationery	2,157	11,152
Property and occupancy expenses	4,383	22,043
Training costs	-	39
Travel and accommodation costs	11,929	22,788
Other administrative expenses	8,475	14,980
Total Administrative Expenses	<u>127,953</u>	<u>273,018</u>
<i>Project Distributions</i>		
Elders payment	102,000	77,250
Total Project Distribution Expenses	<u>102,000</u>	<u>77,250</u>
Total Expenses	<u>1,249,242</u>	<u>767,133</u>

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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 Trust during the year are as follows:

	1-Jul-18 to 30-Jun-19 \$	1-Jul-17 to 30-Jun-18 \$
<i>Directors</i>		
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	6,500	9,800
	6,500	9,800

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

7. Cash and Cash Equivalents

	2019 \$	2018 \$
<i>Cash at Bank and in Hand</i>		
Cash and bank balances	333,983	835,854
Short term deposits	500,000	150,000
<i>Total Cash at Bank and in Hand</i>	833,983	985,854

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	833,983	985,854
	833,983	985,854

8. Interentity Balances

Current Receivables

Amounts due from related party (Meenangu Wajarri Aboriginal Corporation)*	21,250	-
Amounts due from related party (Wajarri Yamatji Charitable Fund)*	69,852	72,217
	91,102	72,217

Current Payables

Amounts due (to) related party (Meenangu Wajarri Aboriginal Corporation)*	-	(16,132)
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* The amounts due (to)/from Meenangu Wajarri Aboriginal Corporation ("MWAC") and Wajarri Yamatji Charitable Fund ("WYCF") 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.

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

8. Interentity Balances (continued)	2019	2018
	\$	\$
<i>Movements in Amounts Due from/(to) MWAC</i>		
Beginning of the year	(16,132)	(22,218)
Amounts advanced by MWAC	4,618	(7,785)
Repayments made to MWAC	(1,340)	31,344
Funding applied for MWAC	(1,152,787)	(351,638)
Funding paid to MWAC	1,186,891	334,165
End of the year	<u>21,250</u>	<u>(16,132)</u>
<i>Movements in Amounts Due from/(to) WYCF</i>		
Beginning of the year	72,217	127,449
Amounts advanced to WYCF	112,746	260,453
Shared costs recovery charged to WYCF	176,418	221,964
Repayments received from WYCF	(291,529)	(537,649)
End of the year	<u>69,852</u>	<u>72,217</u>
9. Other Receivables	2019	2018
	\$	\$
<i>Current</i>		
Prepayments	-	7,189
GST refundable	31,478	17,862
Other receivables	104,998	102,136
<i>Total current receivables</i>	<u>136,476</u>	<u>127,187</u>
<i>Total receivables</i>	<u>136,476</u>	<u>127,187</u>
<i>Financial Assets Classified as Receivables Measured at Amortised Cost</i>	2019	2018
Receivables:	\$	\$
Total current	136,476	127,187
Total non-current	-	-
	<u>136,476</u>	<u>127,187</u>
<i>Collateral Held as Security</i>		
Other than mentioned, no collateral is held over receivables.		
10. Financial Assets	2019	2018
	\$	\$
<i>Equity Securities Held at Fair Value through Profit or Loss</i>		
Equity Securities at Fair Value	<u>4,847,816</u>	<u>3,183,908</u>
11. Plant and Equipment	2019	2018
	\$	\$
<i>Computer Equipment</i>		
At cost	11,584	11,584
Less: Accumulated depreciation	(6,270)	(3,894)
	<u>5,314</u>	<u>7,690</u>
<i>Office Equipment</i>		
At cost	10,972	10,972
Less: Accumulated depreciation	(2,089)	(1,089)
	<u>8,883</u>	<u>9,883</u>
Total Plant and Equipment	<u>14,197</u>	<u>17,573</u>

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019 (CONTINUED)

11. Plant and Equipment (Continued)	Computer Equipment \$	Office Equipment \$	Total \$
Balance at at 1 July 2017	10,484	9,977	20,461
Additions	200	889	1,089
Disposals	-	-	-
Depreciation	(2,994)	(983)	(3,977)
Carring amount at 30 June 2018	7,690	9,883	17,573
Additions	-	-	-
Disposals	-	-	-
Depreciation	(2,376)	(1,000)	(3,376)
Carring amount at 30 June 2019	5,314	8,883	14,197

12. Trade and Other Payables	2019 \$	2018 \$
<i>Current (Unsecured Liabilities)</i>		
Trade payables	7,120	9,313
PAYG withholding payable	2,592	13,295
Superannuation payable	1,496	6,910
Sundry payables	-	1,520
Accrued expenses	5,114	31,103
Annual leave payable	-	4,178
	<u>16,322</u>	<u>66,319</u>
<i>Financial Liabilities at Amortised Cost Classified as Trade and Other Payables</i>		
Trade and other payables:		
Total current	16,322	66,319
Total non-current	-	-
	<u>16,322</u>	<u>66,319</u>

13. Cash Flow Information	1-Jul-18 to 30-Jun-19 \$	1-Jul-17 to 30-Jun-18 \$
<i>Reconciliation of Cash Flow from Operations with Surplus/(Deficit) for the Year</i>		
Surplus/(Deficit) for the year	1,602,964	(174,783)
Non-cash flows and other adjustments:		
Depreciation	3,376	3,977
Fair value gain on investments	(10,392)	(133,963)
Cash flows classified under investing activities:		
Interest received	(13,370)	(9,155)
Dividend income	(162,077)	(182,563)
Net other realised loss on investments	(14,424)	(131,201)
Changes in assets and liabilities:		
(Increase) / Decrease in receivables	(9,288)	(48,067)
Increase / (Decrease) in trade and other payables	(49,997)	5,139
	<u>1,346,792</u>	<u>(670,616)</u>

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE
WAJARRI YAMATJI GENERAL TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019 (CONTINUED)

14. 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 Trust, the results of those operations, or the state of affairs of the Trust in future financial years.

15. Operating Lease Commitments

The Trust entered into an operating lease for the rental of the Trust's office in Geraldton. The lease commenced on 1 June 2017 for a term of 3 months, with an option to extend on a monthly basis. This lease was ceased in August 2018.

	2019	2018
	\$	\$
Payables committed at the reporting date but not recognised as liabilities:		
Within one year	-	6,000
One to five years	-	-
More than 5 years	-	-
	<u>-</u>	<u>6,000</u>

16. Trust Details

The registered office of the Trust is:

Winja Wajarri Barna Limited as trustee for the Wajarri Yamatji General Trust
C/- Nexia Perth Pty Ltd
Level 3, 88 William Street
Perth WA 6000

The principal place of business of the Trust is:

Winja Wajarri Barna Limited as trustee for the Wajarri Yamatji General Trust
70 Forrest Street
Geraldton WA 6530

WINJA WAJARRI BARNA LIMITED AS TRUSTEE FOR THE
WAJARRI YAMATJI GENERAL TRUST
ABN: 47 908 190 779

DIRECTORS' DECLARATION OF THE TRUSTEE COMPANY

In the opinion of the Directors of the Trustee Company of the Wajarri Yamatji General Trust:

- (a) The Trust is not a reporting entity;
- (b) The financial statements and notes thereto, set out on pages 4 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 Trust as at 30 June 2019 and its performance as represented by the results of its operations, for the financial year ended 30 June 2019; and
- (c) There are reasonable grounds to believe that the Trust 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 ~~10~~ day of December 2019