

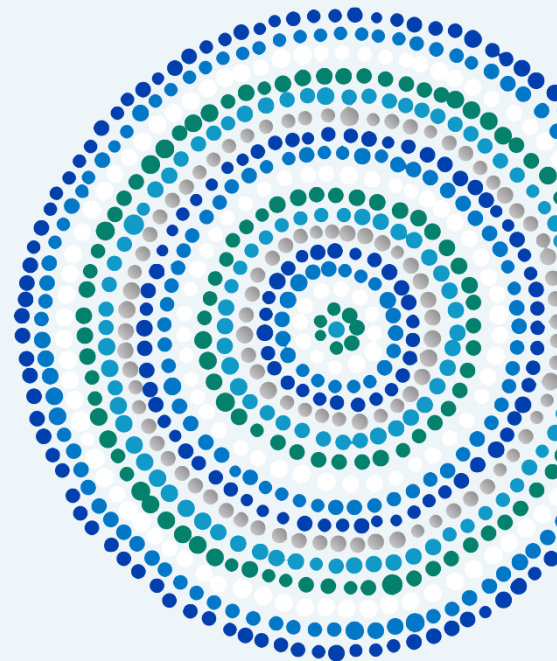


AM-YAC Community Trust
Annual Plan
2024-2025



Contents

Background	3
Trust purpose	3
The purpose of the Annual Plan	3
Process for planning	4
Where the Annual Plan fits in	4
Strategic Plan	4
Trust Benefits and programs.....	6
Trust service providers	7
Deliverables 2024/25	7
Governance structure	8
Role of the Trust Advisory Council.....	8
Appointment	9
What we do	10
Governance training	10
Meeting schedule	10
FY 24/25 Budget	11
Investments	13



Background

The Antakirinja Matu-Yankunytjatara People are represented by the Antakirinja Matu-Yankunytjatara Aboriginal Corporation (AMYAC) which was registered on 22 August 1997.

The Trustee recognises and respects the fundamental connection between the AMYAC Community Trust (Trust) and the Antakirinja Matu-Yankunytjatara People and that the source of the funds contributed to the Trust includes financial benefits derived in connection with the Native Title Rights and Interests of the Antakirinja Matu-Yankunytjatara People.

The Trust was established in January 2010 and has contributions coming in from Oz Minerals and is currently being accessed by 511 members of the AMYAC community. This represents 58% of the AMYAC membership of which as of 2019 had 883 members.

Trust purpose

As per Schedule 2 of the AMYAC Community Trust Deed the purpose of the trust is for:

1. the relief of poverty, sickness, suffering, destitution, misfortune and helplessness of the Community;
2. to provide grants, scholarships, bursaries and other assistance (financial or otherwise) for the education, including vocational training and economic and enterprise training of the members of the Community;
3. to promote health in the Community;
4. to provide for the needs of the elderly and infirm members of the Community;
5. to provide cultural and heritage benefits to the Community;
6. to provide grants and other assistance for the protection and preservation of the natural environment;
7. to provide transport and communication services to the Community;
8. to provide for the long-term needs of future generations of members of the Community;
9. to promote, protect and maintain the traditional laws and culture of the Community;
10. to provide assistance to the Community for housing programmes;
12. to provide funding for or to implement Community projects, Community facilities and Community activities for the furtherance of these charitable objects and purposes;

to the extent that doing so is charitable at law or is incidental or ancillary to an object that is charitable at law.

The purpose of the Annual Plan

- The Trusts annual plan (Plan) guides the activities of the Trusts
- The Plan sits under the broader Strategic Plan
- The annual plan outlines the activities that the Trusts will undertake in the 2024/25 financial year to progress objectives outlined in the AMYAC community Strategic plan.
- The annual plan provides guidance to all activities of the Trusts throughout the year, such as the drafting of policies or planning of projects and expenditure.



Process for planning

The Trustee and TAC have undertaken the following process in developing the 2024/25 annual plan:

1. Consulted with relevant advisory committees and the Investment Advisor
2. Obtained and considered data and information about the trust's expenses
3. Met to consider the budget and finalise the annual plan for presentation to the trust council
4. Obtained the endorsement of the trust advisory council for the 2024-25 Annual Plan

Where the Annual Plan fits in

VISION STATEMENT	MISSION STATEMENT	VALUES	STRATEGIC PLAN	ANNUAL PLAN
Describes the inspirational long term change you want to have as a result of the work that you do.	Describes what you do - it describes the big task that you are undertaking	Guide how you do the work. It sets out what is important to the community.	Sets out 3-5-year goals	Sets out what you are going to do this year

Strategic Plan

It is important to note that there is currently no existing strategic plan in place for the AM-YAC trust. Recognising the importance of having a well-defined and forward-looking strategy to guide our actions and decisions, the Trustee is committed to prioritising the development of a comprehensive strategic plan as a fundamental objective in conjunction with the AM-YAC Corporation. This strategic planning process will provide a clear roadmap for the trust's future endeavours, ensuring that we continue to fulfill our responsibilities and serve the interests of the native title holders effectively. Having a joint strategic plan with the AMYAC Corporation will ensure the interests of the trust and the corporation are aligned.

Under the current Member Benefits Structure the underlying principles for the Trust fund has been established and to be always considered when deciding how to spend the Trust money:

Primary priority	Action area	Strategy
Relief of poverty, sickness, suffering and destitution	<ul style="list-style-type: none"> Support with utilities Household necessities 	<ul style="list-style-type: none"> Emergency Hardship Fund Medical program Serious Illness program
Provide grants, scholarships and bursaries	<ul style="list-style-type: none"> Support with the costs of education for AMYAC Members and AMYAC children. 	<ul style="list-style-type: none"> BHP Scholarship Program for university, high school and primary school Laptop program Wifi Program
Promotion of Health in the Community	<ul style="list-style-type: none"> Dentistry Ngangkari Medical costs Support people travelling for medical treatment 	<ul style="list-style-type: none"> Health, and Medical & Ngangkari Assistance Serious Illness and Emergency Program Carer's Assistance
Provide for the needs of the elderly	<ul style="list-style-type: none"> Support with attending medical appointments. To support the older generation with the costs of living 	<ul style="list-style-type: none"> Elder's Payments Emergency Hardship Carer's Assistance
Provide Cultural and heritage benefits	<ul style="list-style-type: none"> Promote the participation in cultural activities associated with Lore and Culture 	<ul style="list-style-type: none"> Cultural Business Program
Preservation and protection of the natural environment	<ul style="list-style-type: none"> Support the Corporation 	<ul style="list-style-type: none"> Through Funding agreements with the AMY-Corporation
Provide transport and communication services to the community	<ul style="list-style-type: none"> Support with access to the internet Support community through effective transportation to major events Support with transport for medical care 	<ul style="list-style-type: none"> Wifi Program Through funding agreements with the AMY-Corporation Medical, funeral and education programs
Provide for the long-term needs of the future AMYAC generation	<ul style="list-style-type: none"> Invest and accumulate capital in the future fund 	<ul style="list-style-type: none"> Investment Policy Accumulation Policy
Promote and maintain the traditional laws and culture of the community	<ul style="list-style-type: none"> Support with on country and cultural activities 	<ul style="list-style-type: none"> Cultural Business Program
Provide assistance to the community for housing programmes	<ul style="list-style-type: none"> Support with getting into a home 	<ul style="list-style-type: none"> TAC to Workshop and draft a housing policy
Provide funding for community projects and activities	<ul style="list-style-type: none"> Support AMYAC Members to undertake community projects and activities to benefit the community 	<ul style="list-style-type: none"> Ad Hoc Community Events Program
The TAC	<ul style="list-style-type: none"> Administration costs Compliance costs 	<ul style="list-style-type: none"> Supported under distribution policy Establishing good governance: a TAC Code of Conduct and Terms of Reference
Keeping the community informed	<ul style="list-style-type: none"> Community meetings Updates to Community 	<ul style="list-style-type: none"> Trust to provide an update to the members at the AGM Host 1 community meeting per year TAC to liaise with the community

Trust Benefits and programs

Program	Allocation per Member
Health & Medical and Ngangkari Assistance	\$5,000 / member / year
Carer's Assistance	\$1,000 / member / year
Serious Illness	Travel / Accommodation / Food for terminal illness or serious illness (uncapped)
Elders (45+)	\$3,000 / member / year
Elders (65+)	\$5,000 / member / year
Funeral Costs	\$15,000 / member / year
Narrower Funeral Program	\$5,000 / member / year
Headstones	\$5,500 / headstone / year
Emergency Hardship	\$1,500 / member / year
Cultural & Heritage	\$2,000 / member / year
Ad Hoc Community Events	\$3,000 / member / year
Sporting	For teams to request for the Annual Sporting Carnival in October
Scholarships	Sub-Committee meets 2x per year for to consider applications
Education	\$5,000 / member / year
University Scholarship Program	Fully funded for up to 5 AM-YAC members
Tertiary Scholarship Program	\$10,000 / member / year
High School Scholarship	\$10,000 / member / year
Primary School Scholarship	\$10,000 / member / year
Business Development	Considered by Trustee Advisory Council
Laptop	\$1,000 / member / every 4 years
Wi-Fi Program	\$1,020 / member / year

* Public Funding must be sought prior to trust considered application (e.g. PATS)

*** Please see eligibility criteria for all funding programs

Trust service providers

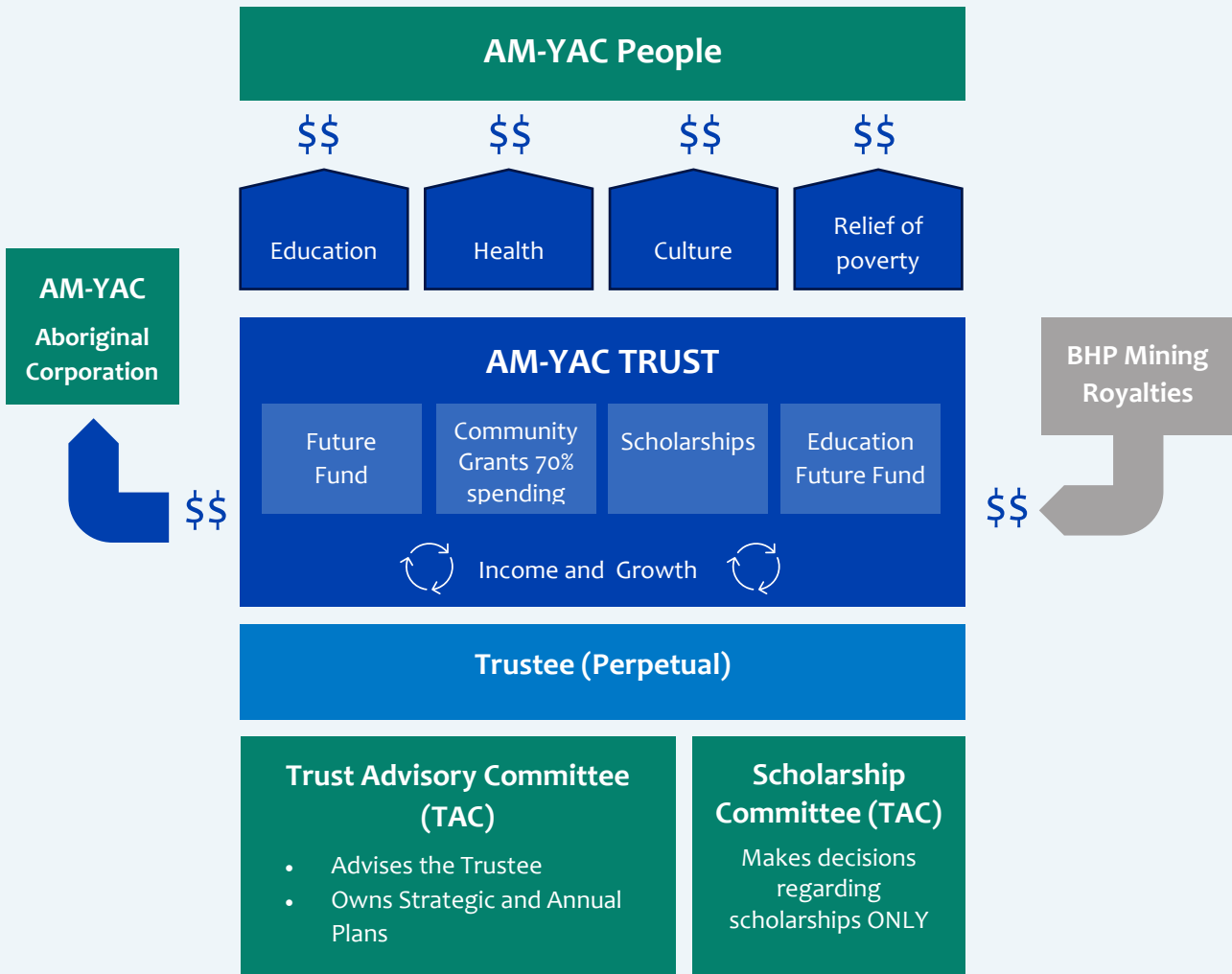
Executive Offices Services	MLCS Corporate Services
Accounting	Fordham
Audit	Mann Judd
Trustee & Investment	Perpetual

Deliverables 2024/25

It was determined that the following deliverables could be achieved by the Trusts in 2023/24:

Priority	Deliverable
1	Apply the 70/30 split to allow for more funds to go towards charitable programs for members
2	Trust Deed review in 2025
3	Develop a Housing policy with the TAC
4	Implement a strong Investment Policy to ensure growth in the AMYAC future fund
5	Joint Strategic Plan in conjunction with the AMY Corporation
6	Develop and progress a transition plan of Executive office
7	Support improved medical outcomes for AMYAC members
8	Support families requiring emergency hardship relief
9	Support and maintain culture and heritage for AMYAC members
10	Provide and monitor scholarships to AMYAC members
11	Provide financial assistance for the cost of funeral, travel and wake
12	Enhance governance outcomes of Advisory Committee

Governance structure



Role of the Trust Advisory Council

Represent	Advise	Oversee
<ul style="list-style-type: none"> Represent all of the Antakirinja Matu-Yankunytjatarra People. Assist the Trustee with its relationship with the Antakirinja Matu-Yankunytjatarra People and AM-YAC. Foster mutual respect and co-operation between Antakirinja Matu-Yankunytjatarra People, the Trustee and AM-YAC. 	<ul style="list-style-type: none"> Provide recommendations to the Trustee about the objects and terms of the Trust generally. Receive recommendations from Advisory Council Sub-Committees for ratification. Develop the executive capacity and community development functions of the Executive Office. 	<ul style="list-style-type: none"> Monitor whether the Trustee complies with the Trust Deeds. Consider and approve changes to the Trusts' Distribution Policy, Trustee Budget, Investment Policy, Accumulation Policy, Strategic Plan and Annual Plan.

Appointment

The Trustee Advisory Committee must have 12 directors consisting of:

- 12 AM-YAC members appointed by the Trustee; and
- 2-year appointment terms

Member	Term	Expiry
Mr Andrew Dingaman Chairperson and AM-YAC Member	2 years	10 November 2025
Mr David Brown Vice Chairperson and AM-YAC Member	2 years	17 November 2024
Ms Lulu Boland Trust Advisory Council Member	2 years	17 November 2024
Mr Joseph (Dodo) Lennon Trust Advisory Council Member	2 years	17 November 2024
Ms Shontelle Lennon Trust Advisory Council Member	2 years	17 November 2024
Mr Anthony Russell Trust Advisory Council Member	2 years	17 November 2024
Ms Jessica Smith Trust Advisory Council Member	2 years	10 November 2025
Mr Christopher Waye Trust Advisory Council Member	2 years	10 November 2025
Ms Maisie Winton Trust Advisory Council Member	2 years	17 November 2024
Ms Elisha Lang Trust Advisory Council Member	2 years	10 November 2025
Mr Roy Boland Trust Advisory Council Member	2 years	10 November 2025
Ms Tanya Van Horen Trust Advisory Council Member	2 years	10 November 2025

What we do

1. Make recommendations to the Trustee as to the fulfilment by the Trustee of the Trust Objects; and
2. Make recommendations to, consult with or provide consent to the Trustee regarding the following matters:
 - Disclosure of Interest;
 - Investment Policy and Accumulation Policy.
 - Trust Advisory Committee members;
 - Annual Plan;
 - Strategic Plan; and
 - Trustee Budget.

Governance training

The Trustee will prioritise governance training for the Trustee Advisory Committee as part of their induction and ongoing development in their role. This training will include: Financial literacy, legal obligations, chairperson responsibilities and decision making. This training forms part of the Trustee's role in developing the capacity of the Trust Advisory Committee.

Meeting schedule

To meet minimum governance and compliance requirements the Trustee and TAC will address the following matters at Trust meetings.

Standard agenda items

- Quarterly financial report
- Quarterly annual plan progress report
- Investment performance report
- Compliance schedule

Quarterly agenda items

July – September	<ul style="list-style-type: none">• Trustee annual report• Investment review• Appointment of auditor• Annual distribution report• Develop KPI's of Services of the Trustee
October – December	<ul style="list-style-type: none">• Beneficiaries meeting• Financial statements of the Trusts• Audit of Trusts
January – March	<ul style="list-style-type: none">• Review of current annual plan & commence planning for forthcoming annual plan.• Investment review• ACNC reporting
April – June	<ul style="list-style-type: none">• Review distribution policy & guidelines• Finalise draft budget for next financial year• Finalise draft annual plan for next financial year

FY 24/25 Budget

	Main Account (Fo2860)	Charitable Programs (Fo2882)	Education Programs (Fo2863)	Scholarship Future Fund (Fo2862)	Total
Estimated 2024/25 opening balance 1 July 2024 (as at 31 March 2024)	\$29,259,203	\$677,966	\$1,094,343	\$2,571,367	\$33,602,880
Income					
Native Title Benefits					
Mining Royalty Income	\$2,600,000	\$0	\$0	\$0	\$2,600,000
Annual Education Income (Transferred to Fo2863 when received)	\$330,000	\$0	\$0	\$0	\$330,000
Scholarship Investment Fund Income (Transferred to Fo2862 when received)	\$100,000	\$0	\$0	\$0	\$100,000
Healthy Payment	\$170,000	\$0	\$0	\$0	\$170,000
Total Native Title Benefits	\$3,200,000	\$0	\$0	\$0	\$3,200,000
Investment Income					
Investment Income Perpetual	\$1,053,331	\$0	\$37,208	\$92,569	\$1,183,108
Total Investment Income	\$1,053,331	\$0	\$37,208	\$92,569	\$1,183,108
Cash Transfers					
Cash Transfer into Contribution Spending Account - Income	\$0	\$642,631	\$0	\$0	\$642,631
Cash Transfer into Contribution Spending Account - Royalty	\$0	\$1,820,000	\$330,000	\$100,000	\$2,250,000
Cash Transfer into Contribution Spending Account - Healthy Payments	\$0	\$170,000	\$0	\$0	\$170,000
Total Cash Transfers	\$0	\$2,632,631	\$330,000	\$100,000	\$3,062,631
Total Trust Income & Cash Transfers	\$4,253,331	\$2,632,631	\$367,208	\$192,569	\$7,445,740
Less AM-YAC PBC Funding					
Operations (PBC meetings and legal)	\$0	\$500,000	\$0	\$0	\$500,000
Office Operating Costs	\$0	\$0	\$0	\$0	\$0
CEO Position	\$0	\$0	\$0	\$0	\$0
Directors training and education	\$0	\$0	\$0	\$0	\$0
Membership Review	\$0	\$0	\$0	\$0	\$0
Art Supplies	\$0	\$0	\$0	\$0	\$0
Total AM-YAC PBC Funding	\$0	\$500,000	\$0	\$0	\$500,000
Less Ongoing Community Programs					
AGM - AM-YAC members attendance	\$0	\$75,000	\$0	\$0	\$75,000
Business Development	\$0	\$0	\$0	\$0	\$0
Cultural Business (Men's)	\$0	\$40,000	\$0	\$0	\$40,000
Cultural Business (Women's)	\$0	\$40,000	\$0	\$0	\$40,000
Education and Employment	\$0	\$10,000	\$0	\$0	\$10,000
Elders 65+	\$0	\$100,000	\$0	\$0	\$100,000
Elders 45+	\$0	\$60,000	\$0	\$0	\$60,000
Emergency Hardship	\$0	\$300,000	\$0	\$0	\$300,000
Funeral - Full Program	\$0	\$250,000	\$0	\$0	\$250,000
Funeral - Narrow Program	\$0	\$50,000	\$0	\$0	\$50,000
Headstones & Memorials	\$0	\$50,000	\$0	\$0	\$50,000
Medical	\$0	\$340,000	\$0	\$0	\$340,000
Medical - serious illness	\$0	\$55,000	\$0	\$0	\$55,000
Medical - Carer's	\$0	\$20,000	\$0	\$0	\$20,000
Christmas Party	\$0	\$5,000	\$0	\$0	\$5,000
Swimming Pool Vouchers (School Kids)	\$0	\$5,000	\$0	\$0	\$5,000
Sporting Carnival - Football	\$0	\$15,000	\$0	\$0	\$15,000
Sporting Carnival - Netball	\$0	\$15,000	\$0	\$0	\$15,000

	Main Account (Fo2860)	Charitable Programs (Fo2882)	Education Programs (Fo2863)	Scholarship Future Fund (Fo2862)	Total
Scholarship Program	\$0	\$0	\$110,000	\$0	\$110,000
Scholarship Program - University Positions	\$0	\$0	\$120,000	\$0	\$120,000
Scholarship Program - Wi-Fi	\$0	\$0	\$102,000	\$0	\$102,000
Scholarship Program - Lunches	\$0	\$0	\$20,000	\$0	\$20,000
Scholarship Program - additional spend	\$0	\$0	\$206,000	\$0	\$206,000
Total Ongoing Community Programs	\$0	\$1,430,000	\$558,000	\$0	\$1,988,000
Less Trust Management (incl GST)					
Trust Administration (Audit)	\$0	\$5,693	\$0	\$0	\$5,693
AMYAC Website	\$0	\$5,000	\$0	\$0	\$5,000
Accounting fees	\$0	\$37,400	\$0	\$0	\$37,400
EO Fees	\$0	\$371,250	\$0	\$0	\$371,250
EO Fees - additional	\$0	\$28,750	\$0	\$0	\$28,750
Legal	\$0	\$30,000	\$0	\$0	\$30,000
Meeting Expenses TAC	\$0	\$160,000	\$0	\$0	\$160,000
Miscellaneous	\$0	\$15,000	\$0	\$0	\$15,000
Trustee Fees	\$410,700	\$0	\$0	\$0	\$410,700
Trust Administration Expenses	\$0	\$12,000	\$0	\$0	\$12,000
Total Trust Management	\$410,700	\$665,093	\$0	\$0	\$1,075,793
Less Cash Transfers					
Cash Transfer to Education Account (Fo2863)	\$330,000	\$0	\$0	\$0	\$330,000
Cash Transfer to Scholarship Account (Fo2862)	\$100,000	\$0	\$0	\$0	\$100,000
Cash Transfer to 70% Contribution Account (Royalties) (Fo2882)	\$1,820,000	\$0	\$0	\$0	\$1,820,000
Cash Transfer to Contribution Account (Income) (Fo2882)	\$642,631	\$0	\$0	\$0	\$642,631
Cash Transfer to 100% Contribution Account (Healthy Payment) (Fo2882)	\$170,000	\$0	\$0	\$0	\$170,000
Total Cash Transfers	\$3,062,631	\$0	\$0	\$0	\$3,062,631
Total Expenses and Cash Transfers	\$3,473,331	\$2,595,093	\$558,000	\$0	\$6,626,424
Net Surplus/(Deficit) for the year	\$780,000	\$37,539	-\$190,792	\$192,569	\$819,316
Estimated Closing Balance 30 June 2025 before growth	\$30,039,203	\$715,505	\$903,551	\$2,763,937	\$34,422,195
Capital Growth					
Investment Growth Perpetual	\$1,199,627	\$0	\$0	\$105,426	\$1,305,053
Estimated Closing balance 30 June 2025	\$31,238,830	\$715,505	\$903,551	\$2,869,363	\$35,727,249

Investments

The Trustee is required to establish investment and accumulation policies to guide the investment of Trust funds.

Charitable Trust Investment Policy

The AMYAC (TAC) have endorsed an Investment Policy Statement for the AMYAC Trust Fund. The policy outlines the following objective and allocations:

Investment objectives

The objectives of this policy are to ensure the prudent investment of the investment portfolios such that income and capital can be applied for the benefit of the Community.

How will this be achieved?

To do this, the money is invested in a domestic growth portfolio to enable the AMYAC Trust to grow their wealth. As you can see below, different types of investments have different potential for gain and loss.

Investment of the fund will be undertaken in accordance with the below risk and return profile.

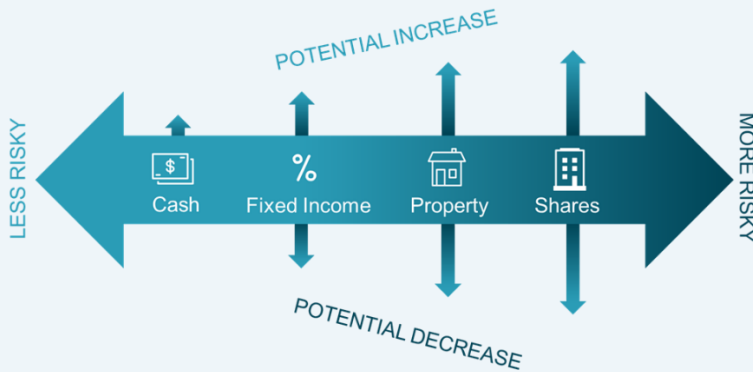


Investment Policy Statement

An investment policy statement is a set of rules and guidelines governing the way the assets (money, property, etc.) in the Trust Fund can be invested.

An investment policy statement is designed to support the goals and objectives of the community.

The investment policy statement is developed by the Trustee in consultation with the Investment Advisor and the Trustee Advisory Committee (TAC).



Charitable Trust Target Asset Allocation

The Trustee has approved the following benchmarks and asset class bands (range) for the investment portfolio asset allocations. These bands provide for responsiveness to changes in the investment environment and enable the Trustee to choose particular weightings within these bands according to the conditions of the prevailing market and economic conditions.

Performance benchmarks

Investment performance will be measured according to the below expectations.

Charitable Trust – Portfolio

Portfolio Option	Cautious
Return objective	Bank Bills + 0.20%
Over rolling time period of (years)	2
Expected income	3.4%
Expected growth pa	0.00%
Expected total return pa	3.4%
Expected volatility pa	0.6%
Probability of meeting a return objective	66.7%
Likelihood of negative return (in 20 years)	0.00

^ The above risk profile to apply for the Charitable (Fo2882) and Education Fund (Fo2863) accounts.

Portfolio Option	Domestic Growth
Return objective	CPI + 3.5%
Over rolling time period of (years)	10
Expected income*	3.6%
Expected growth pa	4.1%
Expected total return pa	7.7%
Expected volatility pa	10.0%
Probability of meeting a return objective	69.4%
Likelihood of negative return (in 20 years)	4.6

*Includes franking credit refunds

^ The above risk profile to apply for the Main trust (Fo2860) and Education Future Fund (Fo2862) accounts.

Returns depicted in this table reflect possible returns over the long run. They do not depict actual or forecast returns in any period or in the short- to medium-term.





AM-YAC Indigenous
Community Trust

Perpetual 