



AM-YAC Indigenous Community Trust  
Annual Report

# Report Kuwaritja

For the period July 2023 to June 2024



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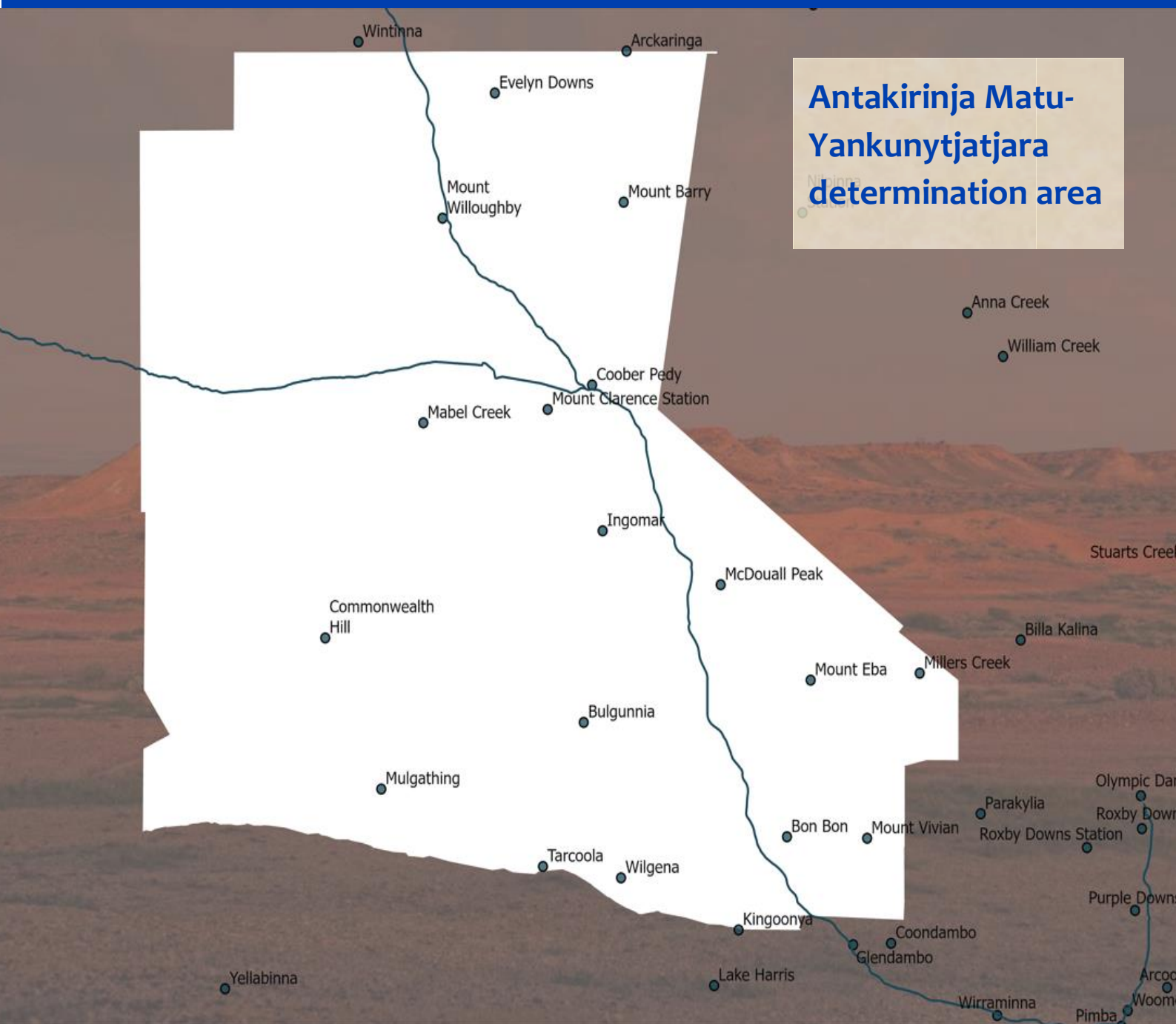
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# Antakirinja Matu Yankunytjatjara Manta



## Antakirinja Matu- Yankunytjatjara determination area





## Wai, Walkamiilani Palya

The AM-YAC Indigenous Community Trust (Trust) 2023 Annual Report was prepared by Perpetual Trustee Company as a summary and review of the activities of the Trust from 1 July 2023 to 30 June 2024.

AM-YAC Indigenous Community Trust (the Trust) was established in January 2010 for charitable objectives and purposes. The 2023-24 financial year represents the ninth full year of Perpetual's appointment as the Trustee of the Trust, and 13 years of the Trust overall.

The Trust Deed requires the trustee to ensure as far as practicable the distribution of the net income and capital of the Trust fund is applied overall in a way that fairly and equitably benefits a broad cross section of the Antakirinja Matu-Yankunytjatara People.

The Antakirinja Matu-Yankunytjatara People are represented by the Antakirinja Matu-Yankunytjatara Aboriginal Corporation (AM-YAC) which was registered on 22 August 1997. As of 30 June 2024, the AMYAC membership included 1,121 members. The Trustee has established an Advisory Council comprised of the governing committee of AM-YAC to consult with regarding the distribution of the Trust income for the charitable objects and purposes.

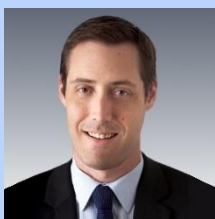
## Trustee

Perpetual Trustee recognises and respects the fundamental connection between the AM-YAC Indigenous Community Trust (Trust) and the Antakirinja Matu-Yankunytjatara people. The source of the funds contributed to the Trust are derived from the native title rights and interests of the Antakirinja Matu-Yankunytjatara People.

The Trustee is bound by the Trust Deed to apply up to half of the capital added to the Trust, and all the investment income (excluding realised and unrealised capital gains) to the charitable objects and purposes of the Trust and payment for services to the Trust.

Perpetual wishes to acknowledge and pay respect to the Antakirinja Matu- Yankunytjatara Elders and leaders, both past and present

## Perpetual Team



**Lachlan Haughey**  
National Manager



**Pamela Kaye**  
Partner



**Paula Stewart**  
Trust Manager



**David Hinchey**  
Associate Partner



**Tjay Ratnawardana**  
Investment Adviser

## From the Chairperson

Dear AMYAC Community Members and Stakeholders,

As we reflect on the financial year 2023-2024, I present our annual report. This year has been a year of great progress for the AMYAC Indigenous Community Trust Advisory Council. We have continued to support and uplift our community, and I am pleased to share the progress we have made together.

Our achievements this year are proof of the dedication and collective effort of our team, our partners, and our community members. From the successful implementation of amendments to AMYAC ICT community programs, to the creation of new ones, as well as the changes we have made to the trust deed to enable more funds into the community, we have continued to build on our foundation of trust and collaboration. We have continued to ensure that our resources are effectively allocated to meet the changing needs of our community.

We are excited about the opportunities that lie before us and remain committed to advancing our goals with a deep respect for our culture and heritage.

Andrew Dingaman

Chairperson, AMYAC Indigenous Community Trust Advisory Council

## Vice Chairperson's Note

Dear AMYAC Community Members,

It is a privilege to contribute to the annual report for the financial year 2023-2024. This year has seen challenges and successes, and I am proud to share the progress we have made to serve and support our AMYAC Community.

Our focus has remained on ensuring that our programs and initiatives are impactful and also responsive to the needs of our community members. We have worked hard to enhance our financial management practices, ensuring that every dollar is invested wisely to create sustainable and meaningful outcomes. The dedication of our Trust Advisory Council has been crucial in achieving these results.

As Vice Chairperson, I have witnessed firsthand the commitment of our team and the positive changes we have been able to make. Our efforts this year have laid a solid foundation for future growth. I am confident that with continued collaboration and strategic planning, we will build on our successes and address the opportunities and challenges that lie ahead.

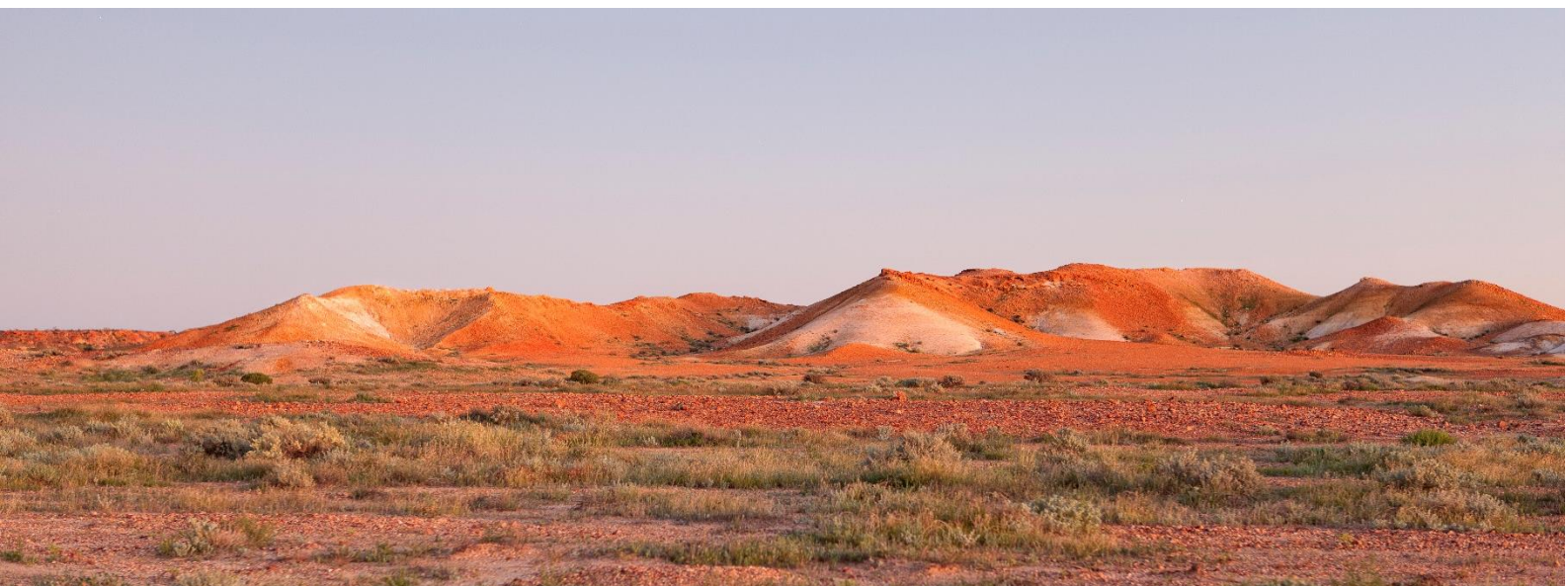
David Brown

Vice Chairperson, AMYAC Indigenous Community Trust Advisory Council

## Trust Objects & Purposes

The charitable objects and purposes of the Trust are:

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 consistent with the Charities Act 2013 or is charitable at law.



## Trust Governance

The Trust Deed is the foundation document of the Trust that sets out the instructions that the Trustee must follow. The Trust Deed sets out that the Trust can apply to achieve the Trust objects and purposes; all of the investment income, excluding capital gains, and up to 50% of the royalty contributions.

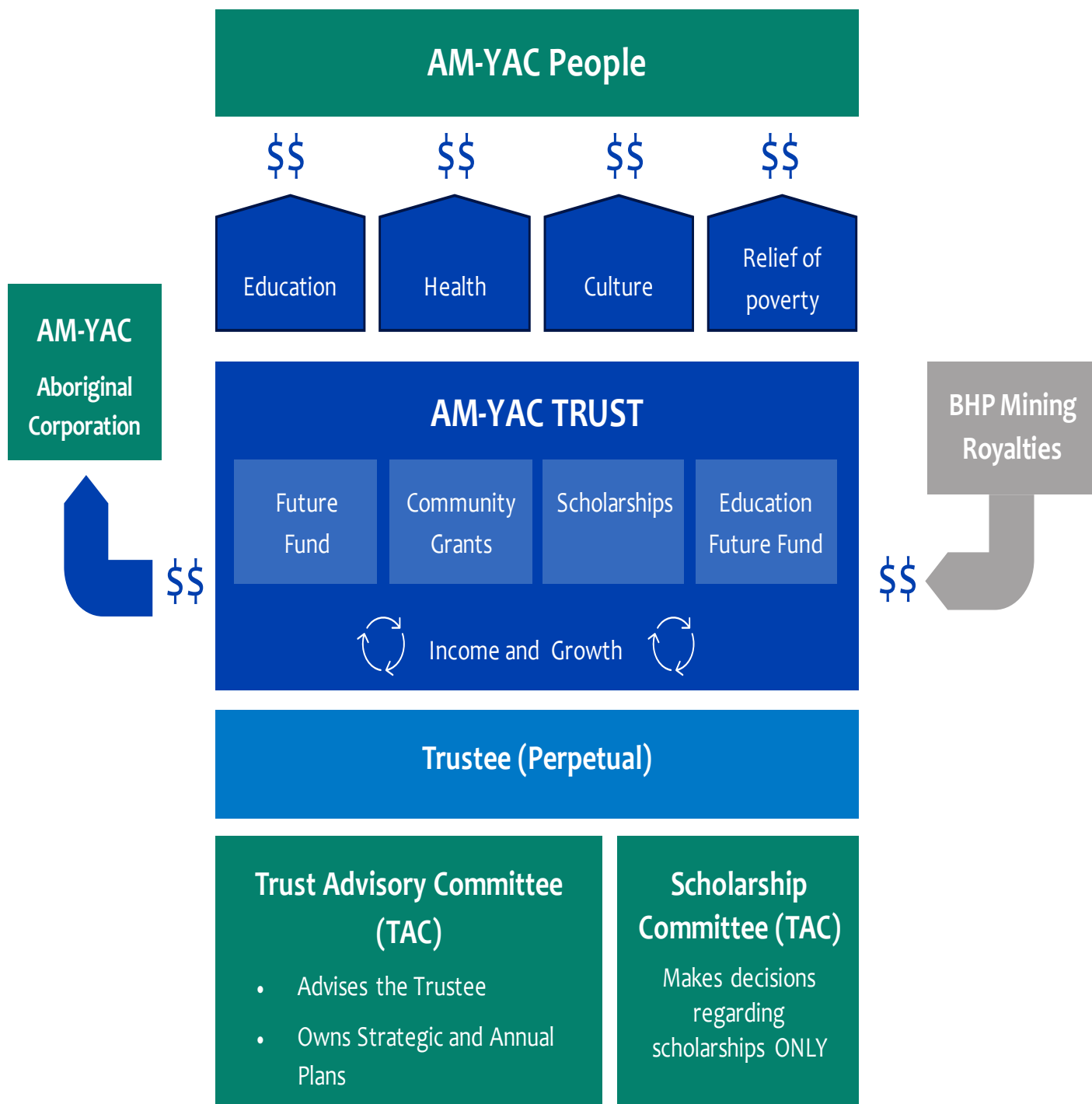
The Trust is structured with the following accounts:

- The **Investment Fund** is saving for the future, half of the money AM-YAC received is saved in this account each year to ensure that programs and funding continues into the future for the Community.
- The **Distribution and Expenses Fund** is a working account. 70% of the money AM-YAC receives each year is placed in this account to fund programs for the people.
- The **Annual Scholarship Fund** is to fund scholarships for those wishing to continue their education and require assistance.
- In the **Scholarship Future Fund**, \$100,000 is set aside each year to create an ongoing source of money to meet the future Education needs of the Community.

The Trust Advisory Council provide instructions to the Trustee with the Investment Policy, Accumulation Policy and the Charitable Assistance Program Rule Book.

The Executive Office is engaged by the Trustee and the Advisory Council to communicate with AM-YAC Members, receive applications and deliver services to members according to the Charitable Assistance Programs Rule Book.







## The AMYAC Trust Advisory Council

The role of the Advisory Council is to:

- Make recommendations to the Trustee regarding distribution of the Trust income for the charitable objects and purposes
- Ensure as far as it practicable that the income and capital of the Trust is applied overall in a way that fairly and equitably benefits a broad cross section of the community
- Where possible use reasonable endeavours to augment or leverage off programmes and funding offered by government and non-government entities
- Consider the payment rules, which may be varied from time to time
- Receive the financial statements for the Trust and other information about the Trust to perform their functions, and
- Discuss and review the administration of the Trust.

The Trust Advisory Council members



Back row (L to R): Jessica Smith, Tanya Van-Horen, Roy Boland, Shontelle Lennon, Elisha Lang, Maisie Winton and Lulu Boland

Front row (L to R): Christopher Waye, Joseph Dodo Lennon, Andrew Dingaman (Chairperson), David Brown Vice Chairperson and Anthony Russell

### Andrew Dingaman Snr

Andrew Dingaman Snr, a proud member of the Yankunytjatjara language group, was born in Port Augusta and raised in Coober Pedy, where he attended school. With over 16 years of dedicated service on the Trust Advisory Committee, including two terms as Chairperson, Andrew is a respected leader in his community. He enjoys spending time in the bush, hunting kangaroo and emu, and values fairness in all his endeavors. Andrew's vision for the AMYAC community is one of growth and strength, and he is committed to fostering a brighter future for its members.

### David Brown Snr

David Brown Snr is the Vice Chair of the Trust Advisory Council and a proud Yankunytjatjara man. As one of the original members of the TAC, he has been instrumental in its development since its inception with just six members. With extensive experience, DB has worked at the Umoona Council and served as a Native Title interpreter for South Australia Native Title Services. He enjoys spending time in the bush, hunting, and following football and basketball. Known for his understanding, calm, and fair approach, David envisions a future where AMYAC operates autonomously and becomes self-sufficient.

### Maisie Mukai Winton

Maisie is a proud Yankunytjatjara Kungka with a deep connection to her cultural roots. Born at Eringa Station and now residing in Port Augusta, she has dedicated many years to the Trust Advisory Council, where she champions cultural education. Maisie has taught her sister to pass down the knowledge she gained from her mother, grandmother, and aunts, instilling a strong sense of heritage in her granddaughter. A talented artist, she won the 2024 Malka Aboriginal Art Prize at the NAIDOC Awards and actively delivers Cross Cultural Awareness Training. Passionate about language, Maisie teaches Kungkarakalpa Tjukurpa to her granddaughters and translated the AMYAC strategic plan into Yankunytjatjara. Her aspiration is to leave a lasting legacy for her grandchildren, just as her elders did for her.

### Lulu Boland

Lulu is a proud Yankunytjatjara and Pitjantjatjara Kungka with a deep connection to her country. Born in Port Augusta and educated in Coober Pedy, she has a strong understanding of her cultural heritage. Lulu worked for the Community Development Program in Coober Pedy, leading groups of women on opal mining and cultural trips. Having lived in the Breakaways, she cherishes memories of childhood adventures and sitting with her aunts in the Hump, listening to their stories. A passionate cook and artist, her dot painting "Silent Tears" was even sold to an art collector in England. As a TAC director, Lulu prioritises building a strong community, with a goal to create opportunities and positive outcomes for local people in Coober Pedy.

### Christopher Waye

Christopher Waye is 60-years old and born in Port Augusta, with a diverse career that spans building, working on cattle stations, mining, youth work, and community development. Having completed vocational courses at TAFE, he has gained extensive experience as a Community Engagement Officer and Educator, including a role at Prominent Hill. Passionate about mentoring young people, Chris combines his love for culture and nature with hobbies like coin collecting, hunting, and camping. A strong advocate for the environment, he is dedicated to sharing stories from his parents and grandparents to preserve his cultural heritage. Chris believes education is the key to success and aspires to ensure that the younger generation in Australia has a better life than those before them.

### Tanya Van-Horen

Tanya Van-Horen is a proud Yankunytjatjara and Kokatha woman, and at 49 years old, she embraces her identity as a child of God. Born in Port Augusta and now residing in Coober Pedy, she serves as an Aboriginal Liaison Officer at the local hospital. Her diverse background includes roles as a tour guide and supporting individuals facing substance misuse challenges. When she's not at work, Tanya enjoys preaching the gospel and volunteering in her community. Aiming to be a positive role model for her children and grandchildren, her vision for the future includes promoting home ownership for AMYAC members, as she believes in seeing them thrive in their own homes.

### Roy Boland

This is Roy Boland's first term on the Trust Advisory Council, at 30 years old. Roy was born in Adelaide, and calls Coober Pedy home. From the Yankunytjatjara language group, Roy attended school and grew up in Coober Pedy. With a background in mining and a history of volunteering with the SA Country Fire Service, Roy Boland is a dedicated advocate for his people. His passion for the outdoors and camping reflects his connection to the land. As a valued member of the Trust Advisory Council, Roy Boland is committed to creating more opportunities and improved outcomes for young AMYAC Members and ensuring the well-being of the Elders in his community.

### Shontelle Lennon

Shontelle Lennon, a proud Antakirinja Matu-Yankunytjatjara and Barnjarla woman, was born in Port Augusta and now resides in Coober Pedy. With a robust background in environmental work spanning over 15 years, Shontelle has completed the Australian Indigenous Company Directors course, a Certificate III in Business, and qualifications in conservation, land management, and project management. Currently working as a Resource Officer, Shontelle has contributed to significant projects, including assisting with the bronze back Legless Lizard paper for CSIRO. A passionate photographer and devoted mother to her daughter Alexis, Shontelle is the granddaughter of the late Mr. Bill Lennon. She lives by the belief that "tomorrow is not promised," prioritizing faith, family, and country. Shontelle is committed to advancing self-determination for AMYAC members and envisions a future where an AMYAC member leads as CEO and in other key roles within the community.

### Jessica Smith

Jessica Smith is a 36-year-old single mother living in Port Augusta, originally from Ceduna. She is the proud parent of a 14-year-old daughter and an 11-year-old son. With a diploma in Business Administration and Social Work, she is currently enrolled in Nursing studies. Her diverse career includes roles as a residential carer, youth justice administration officer, and engineering administration officer, notably serving as the administration officer for the Torrens-to-Torrens project.

In her free time, Jessica enjoys walking, hiking, fishing, and opal mining, and spending quality moments with her children. She believes that education is the key to a fulfilling life and is inspired by the quote, "You are powerful beyond measure; don't ever shrink yourself to make others comfortable." With aspirations to broaden her horizons and achieve her goals, Jessica embraces the philosophy of making the most of life.

### Joseph Dodo Lennon

Joseph Dodo Lennon is a proud Yankunytjatjara, Adnyamathanha, Arabana, and Kuyani man born in Port Augusta. He attended school in both Coober Pedy and Port Augusta, and his career background is in mining. In his free time, Joseph enjoys opal mining, hunting and going out on country; a passion that connects him to his cultural heritage. Currently in his second year on the Trust Advisory Council, Joseph believes in collaboration for the best outcomes for the group. As a cultural man, his aspiration for AMYAC is to foster mentorship, encouraging older members to guide and support the next generation of young men.

### Anthony Russell

Anthony Russell is a 33-year-old Antakirinja Matu-Yankunytjatjara man from Port Augusta, where he lives and works passionately to foster community growth and success. With a background that includes a Certificate III in Business, Supply Chain Operations, and Mechanical Engineering, he has built a diverse career as a qualified mechanical engineer, also holding positions as a cleaner, machinery operator, and director. His commitment to community engagement is evident in his participation in programs like the Graham Polly Farmer Foundation and his role as a mentor for Outward Bound Australia. Guided by Aboriginal lore and culture, Anthony strives to empower others and drive meaningful change, with the goal of creating a thriving, self-sustainable AMYAC community. In his spare time, he enjoys reading, basketball, traditional hunting, and spending quality moments with his family. He firmly believes, "I am a strong, innovative, hardworking young community member who strives to make successful changes."





### TAC Meetings July 2023 to June 2024

The Advisory Council met a total of 6 times during the period from July 2023 to June 2024, during August, October, February, May, July and September.

During the period the Trust Advisory Committee (TAC) made several changes to the Member Benefits Programs and an amendment to the Trust Deed.

Changes included:

- Approved amendments to the 60+ policy to enable all 60+ AMYAC Members to be eligible
- Amendment to the Trust Deed to allow more royalty money to be applied to Member charitable programs
- Increasing assistance available under Medical from \$2,000 to \$5,000 and to include dental and Ngangkari
- Cultural Business program increase from \$1,000 to \$2,000
- A reduction in trustee fees of up to 16%, saving the AMYAC Trust over \$64,000 each year
- A phased transition plan for Executive Office to AMYAC Corporation in Coober Pedy.
- Approved a new Investment Policy to ensure higher growth in the AMYAC Future Fund

The composition of the Advisory Council changed after the AM-YAC AGM in November 2023.

Member	Role	Term	Expiry	Meetings Attended
Mr Andrew Dingaman	Chairperson and AM-YAC Member	2 years	10 November 2025	3
Mr David Brown	Vice Chairperson and AM-YAC Member	2 years	17 November 2024	5
Ms Lulu Boland	Trust Advisory Council Member	2 years	17 November 2024	5
Mr Joseph (Dodo) Lennon	Trust Advisory Council Member	2 years	17 November 2024	5
Ms Shontelle Lennon	Trust Advisory Council Member	2 years	17 November 2024	5
Mr Anthony Russell	Trust Advisory Council Member	2 years	17 November 2024	5
Ms Jessica Smith	Trust Advisory Council Member	2 years	10 November 2025	5
Mr Christopher Waye	Trust Advisory Council Member	2 years	10 November 2025	5
Ms Maisie Winton	Trust Advisory Council Member	2 years	17 November 2024	5
Ms Elisha Lang	Trust Advisory Council Member	2 years	10 November 2025	3
Mr Roy Boland	Trust Advisory Council Member	2 years	10 November 2025	3
Ms Tanya Van Horen	Trust Advisory Council Member	2 years	10 November 2025	3



## Scholarship Committee

The Advisory Council has established a sub-committee to advise the Trustee regarding the Scholarship Future Fund and the Annual Scholarship Fund. The Scholarship Committee are comprised of the same directors as the TAC.

The Scholarship Committee meets 2 times each year. Scholarship Committee meetings were held on:

- 11 August 2023
- 10 May 2024 and

Scholarship Committee meetings were attended by BHP employees.

During the period the Scholarship Committee made several changes to the BHP Program Policies to reduce barriers for AM-YAC members to access support for education.

Policy changes include:

- A new program for Members and their children to access internet in their homes
- A new program to assist pre primary aged children with learning difficulties
- Increasing assistance available for purchase of uniforms for primary and high school children.
- Lowering the minimum attendance to qualify for assistance from 60% to 30%.

These changes are reflected in the Charitable Assistance Programs Member Benefits Guidelines.



## Executive Office

The roles and responsibilities of the Executive Office are:

- **Communication** – responsible for incoming and outgoing communication to AM-YAC members regarding the Trust's charitable programs. Channels include telephone, email, newsletter, and website.
- **Application handling** – responsible for end-to-end application handling including enquiries, application forms, receipt of completed applications, approval as per charitable programs policies supplied and service standards.
- **Delivery** – the efficient delivery of charitable benefits to approved recipients.
- **Record management** – maintaining confidential records, managing member entitlement balances i.e. who has accessed which programs, and expenditure per charitable programs and approved budgets.
- **Reporting** – comprehensive quarterly and annual financial and service delivery reports to the trust manager including; income and expenditure with the charitable programs, applications approved and declined, application opening and close-out timeframes, trends and information to the trustee and advisory council.
- **Advisory Council and Scholarship Committee** – preparation of fees and entitlement schedules and remittance advice to Advisory Council and Scholarship Committee members. Up to 6 Advisory Council meetings and 2 Scholarship Committee meetings per year.
- **Trustee Advisor** – providing advice regarding efficient and effective executive office operations, including complementary services offered by government and non-government organisation.

MLCS Corporate have a long history of working with AMYAC People and has provided Executive Office Services to the Trust and AM-YAC members since 2016. They were appointed in 2016 after an expression of interest process which was conducted collaboratively between the Trustee and the Advisory Council. Since 2016 the Trustee and the Advisory Council has periodically reviewed their services and extended or renewed the executive office service contract.

- Extended for one year in 2018
- In 2019 reviewed and reappointed to 1 December 2020
- Extended in 2020 to 1 January 2021
- Extended in 2021 to 1 January 2023
- Extended in 2023 until 30 April 2025

### Application Numbers 2023/24

	Qtr 1	Qtr 2	Qtr 3	Qtr 4	TOTAL 2023/24
Applications approved	544	726	690	462	2,422
Applications declined	36	44	83	77	240
Applications closed	16	27	34	67	144
<b>TOTAL APPLICATIONS RECEIVED</b>	<b>596</b>	<b>797</b>	<b>807</b>	<b>606</b>	<b>2,806</b>
Percentage of applications approved	93.8%	94.3%	89.3%	82.6%	90%
Average days to acknowledge applications received (all programs)	0	0	0	0	0
Average total processing time (all programs)	5	4	2	3	3

### Application forms online

294 online applications were received in FY23/24 which make up 12% of the 2452 applications received.

### Poor Conduct

During the period there were 8 incidents of AM-YAC member's behaviour that triggered the Trust's Poor Conduct Policy. The member's received notice of the poor conduct incident, however the incidents were low level and bans on receiving trust assistance were not issued.

### Complaint Handling Process

During the period the Executive Office received a total of 16 complaints. Complaints are reported to the Trustee and the Advisory Council. All complaints during the period handled and closed by the Executive Office as they were regarding requests and expectations outside of the Member Guidelines.

#### Applications Approved by Program 2023/24

Program	Quarter 1 (July to Sept 2023)	Quarter 2 (Oct to Dec 2023)	Quarter 3 (Jan to Mar 2024)	Quarter 4 (Apr to June 2024)	TOTAL 2023/24
Annual General Meeting	0	318	0	0	318
Medical Program	165	150	116	113	544
Serious Illness Program	9	26	41	31	107
Carer Program	0	9	6	4	19
Emergency Hardship Program	106	81	54	20	261
Funeral Program – Full Program	58	8	63	37	166
Funeral Program – Narrower Program	88	49	34	43	214
Headstones/Memorials	1	1	0	8	10
Culture Program	1	3	33	63	100
Elders 45+ Program*	12	7	4	0	23
Elders 60+ Program*	0	0	46	6	52
Scholarship Program	86	72	286	110	554
Wi-Fi Program	0	0	7	19	26
Sporting Carnival	17	1	0	0	18
Special Cases / Historical Hardship**	1	1	0	8	10
<b>Total</b>	<b>544</b>	<b>726</b>	<b>690</b>	<b>462</b>	<b>2,422</b>

## Trust Distributions

The Trust is required to provide details of distributions made or expenditure of funds by the Trustee for the previous financial year. The following distributions were made in 2023-24.

A total of \$877,000 was distributed to AM-YAC RNTBC compared to \$466,623 in FY23



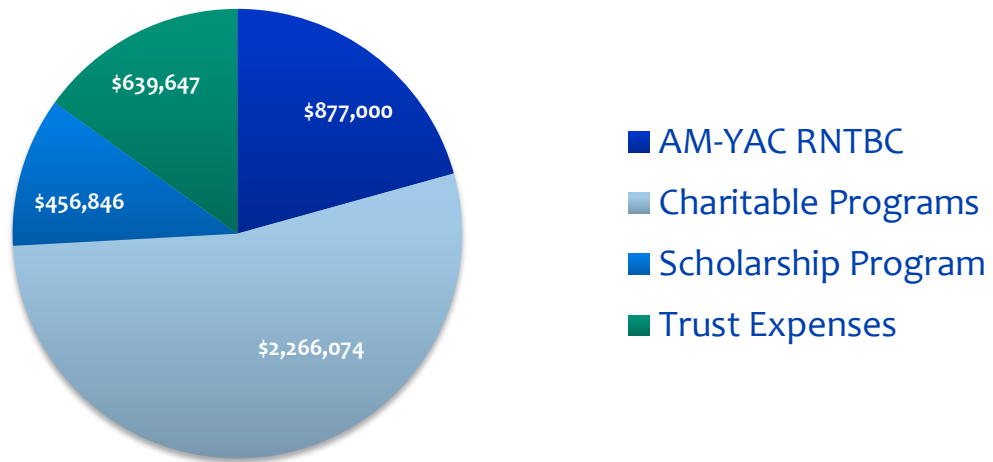
A total of \$2,266,074 was distributed to AM-YAC Members in the form of Charitable Programs and benefits compared to the previous year of \$1,081,753



A total of \$456,846 was distributed to AM-YAC Members in the form of BHP Scholarship Program benefits compared to the previous year of \$229,477



## Trust Distributions



### Distributions to AM-YAC RNTBC

The Trust distributes funding each year to the AM-YAC RNTBC to assist the corporation deliver services to AM-YAC members in accordance with the Charitable Objects of the Trust Deed, including:

- Providing cultural and heritage benefits to community
- Protecting and preserving the natural environment and country
- Providing for the long term needs of future generations of the community
- Promoting, protecting and maintaining the traditional laws and culture of the community, and
- Implementing community projects and facilities.

#### AM-YAC Operations Funding

On 30 March 2023 the Trust and AM-YAC RNTBC signed a three-year agreement to provide funding to the corporation to fund AM-YAC director's meetings and legal services. The amount of funding to be provided is \$500,000 per year for three years including the 2023, 2024 and 2025 financial years.

#### CEO Salary

The funding agreement for the provision of funding for the CEO salary was signed on 22 April 2022. The funding agreement has a term of three years and provides funding for the CEO's salary from February 2022 to February 2025.

#### AM-YAC Vehicles

The funding agreement for the purchase and maintenance of two Toyota Troop Carriers and a Toyota HiAce Bus was signed on 4 December 2020. The three year funding agreement includes the provision of \$30,000 per year to provide funding for vehicle registration, maintenance and garaging. The agreement ends in December 2023.

#### Light Truck

After receiving three quotes from the AM-YAC CEO regarding options for the purchase of a light truck for the Corporation, the Advisory Council endorsed the preparation of a funding agreement to enable the purchase. During

the period, the Trust funded the deposit for the light truck to enable the truck to be ordered. Funding Agreement and funding for the light truck were provided in August of the 2023-24 financial year.

#### Directors Training and Education

During the period the Trust provided funding to the amount of \$15,480 to enable a group of AM-YAC Directors to attend the Australian Institute of Aboriginal and Torres Strait Islander Studies summit in Perth.



## Community Assistance Programs

During the July 2023 to June 2024 period, MLCS Corporate held the services contract to provide executive office services to the Trust. The Advisory Council assist the trustee to set the funding allocated to each community assistance program. A summary of assistance provided directly to members during the period is presented in this section.

	2023/24 Total	23/24 Budget	Difference
<b>Funds Received</b>			
Allocation of Trust funds for distribution	\$1,788,652	\$1,788,652	\$0
Interest earned on trust funds held in trust by MLCS	\$8,018	\$0	\$8,018
<b>Total Available Trust Funds</b>	<b>\$1,796,670</b>	<b>\$1,788,652</b>	<b>\$8,018</b>
<b>Funds Expended</b>			
Account/Card Fees	\$199	\$0	\$199
Software Licence Fees	\$1,539	\$0	\$1,539
AMYAC Advisory Council Sitting Fees	\$36,075	\$34,800	\$1,275
AMYAC Advisory Council Meetings T & A	\$54,874	\$53,852	\$1,022
Cultural Program	\$106,575	\$80,000	\$26,575
Education Program	-\$657	\$10,000	-\$10,657
Elders Program – 45+	\$69,000	\$60,000	\$9,000
Elders Program – 60+	\$255,000	\$260,000	-\$5,000
Emergency Hardship Program	\$276,381	\$300,000	-\$23,619
Funeral Program	\$156,402	\$300,000	-\$143,598
Headstones/Memorials	\$46,355	\$50,000	-\$3,645
Funeral Program - Narrower	\$178,929	\$0	\$178,929
Medical Program	\$329,674	\$375,000	-\$45,326
Serious Illness Program	\$141,408	\$115,000	\$26,408
Carer's Program	\$13,027	\$20,000	-\$6,973
Sporting Carnival	\$19,631	\$19,600	\$31
AGM Expenses	\$104,913	\$102,000	\$2,913
Special Cases/Community Events (outside normal programs) *	\$3,743 <sup>1</sup>	\$0	\$3,743
Miscellaneous/Chair Payment	\$8,400	\$8,400	\$0
Historical Hardship Payments	\$5,000	\$0	\$5,000
Damages	\$2,961 <sup>2</sup>	\$0	\$2,961
<b>Total Funds Expended</b>	<b>\$1,809,428</b>	<b>\$1,788,652</b>	<b>\$20,776</b>
<b>Funding Surplus/Deficit</b>	<b>-\$12,758</b>	<b>\$0</b>	<b>-\$12,758</b>
<b>Other Funds Received</b>			
Scholarship funds allocated	\$470,000	\$470,000	\$0
Wi-Fi fund allocated	\$60,000	\$60,000	\$0
<b>Total scholarship funds allocated</b>	<b>\$530,000</b>	<b>\$530,000</b>	<b>\$0</b>
<b>Other Funds Expended</b>			
Scholarship funds expended	\$454,179	\$470,000	-\$15,821
Wi-Fi funds expended	\$2,525	\$60,000	-\$57,475
Admin funds expended	\$143	0	\$143
<b>Total scholarship funds expended</b>	<b>\$456,846</b>	<b>\$530,000</b>	<b>-\$73,154</b>
<b>Net Surplus/Deficit</b>	<b>\$60,396</b>	<b>\$0</b>	<b>\$60,396</b>

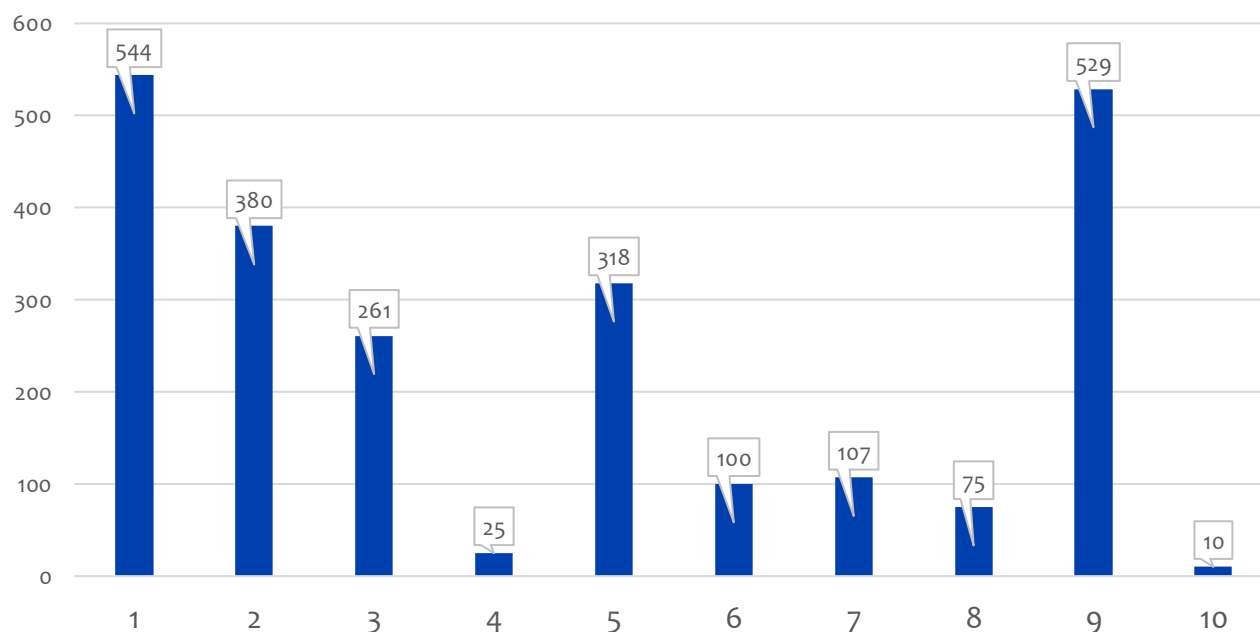
Community assistance programs	
1. Medical Program	6. Cultural Business
2. Funeral Program inc. Narrower Program	7. Serious Illness Program
3. Emergency Hardship Program	8. Elders Program
4. Scholarship Program	9. Education Program
5. AGM Assistance	10. Headstones and Memorials

## Applications approved per program

**86%**  
Approved  
Applications

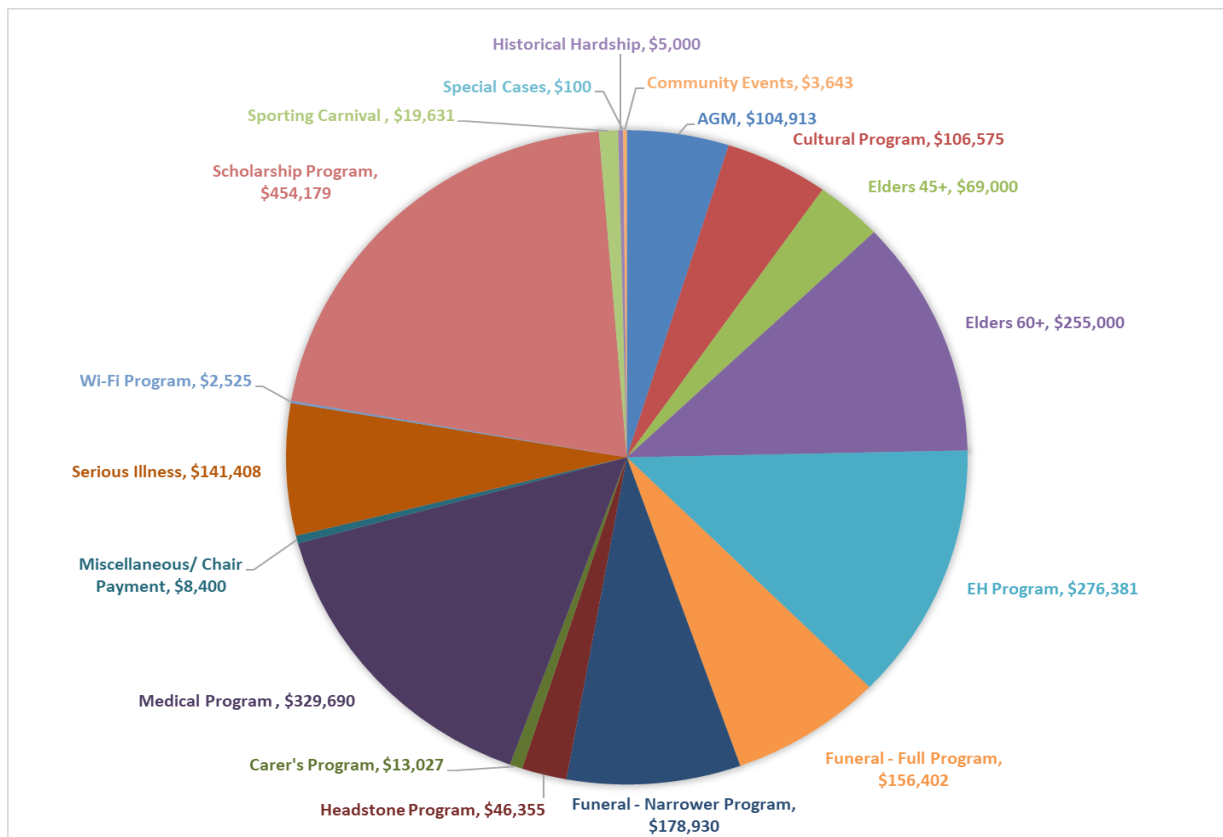
**2806**  
Total  
Applications

**240**  
Declined  
Applications



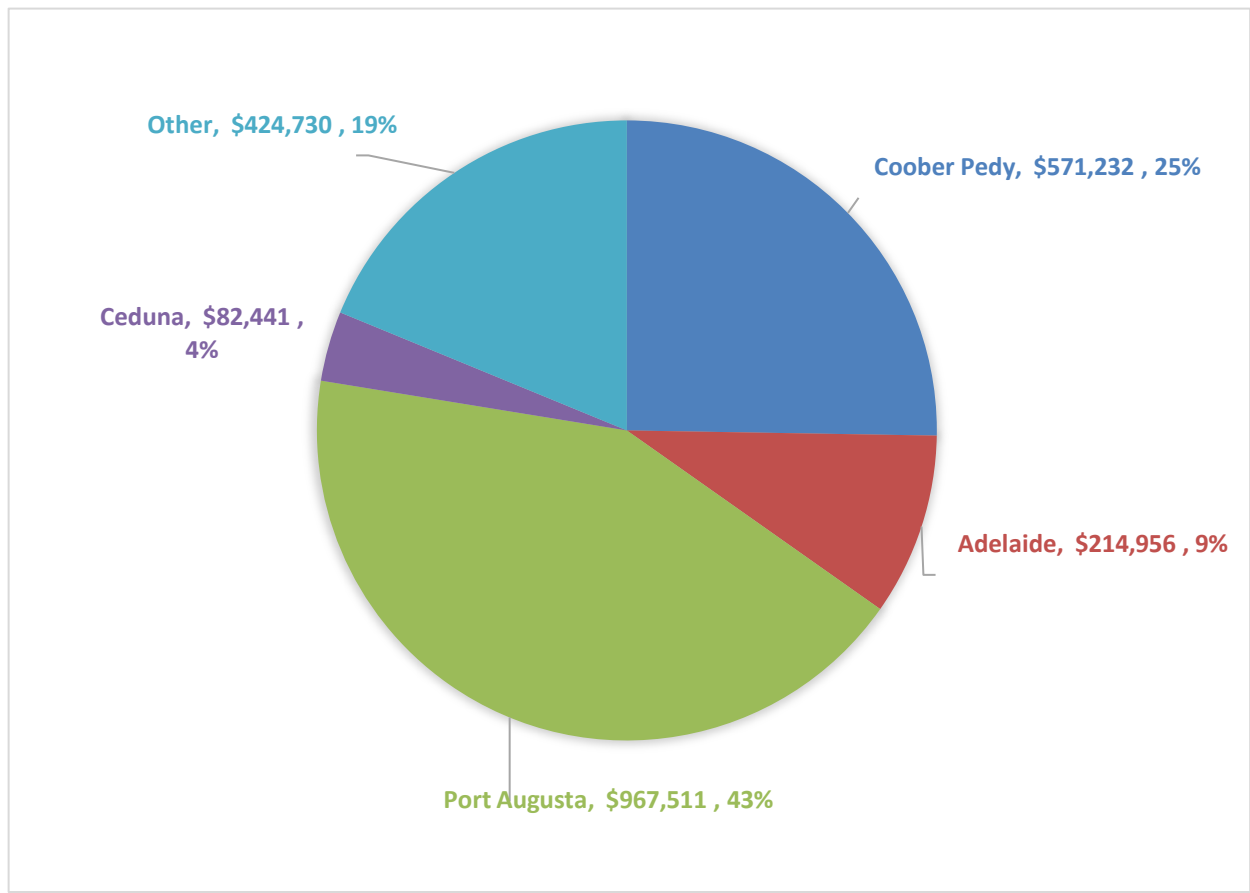


## % Expenditure OF Community Assistance Programs



In 2023/24 there were 2,422 approved applications over all programs with scholarship at 24%, medical at 22% and, serious illness at approximately 4% of the approved application total. When combined, the three programs form 51% of applications approved and 40% of the expenditure on community programs.

#### % Distribution OF Community Assistance per location

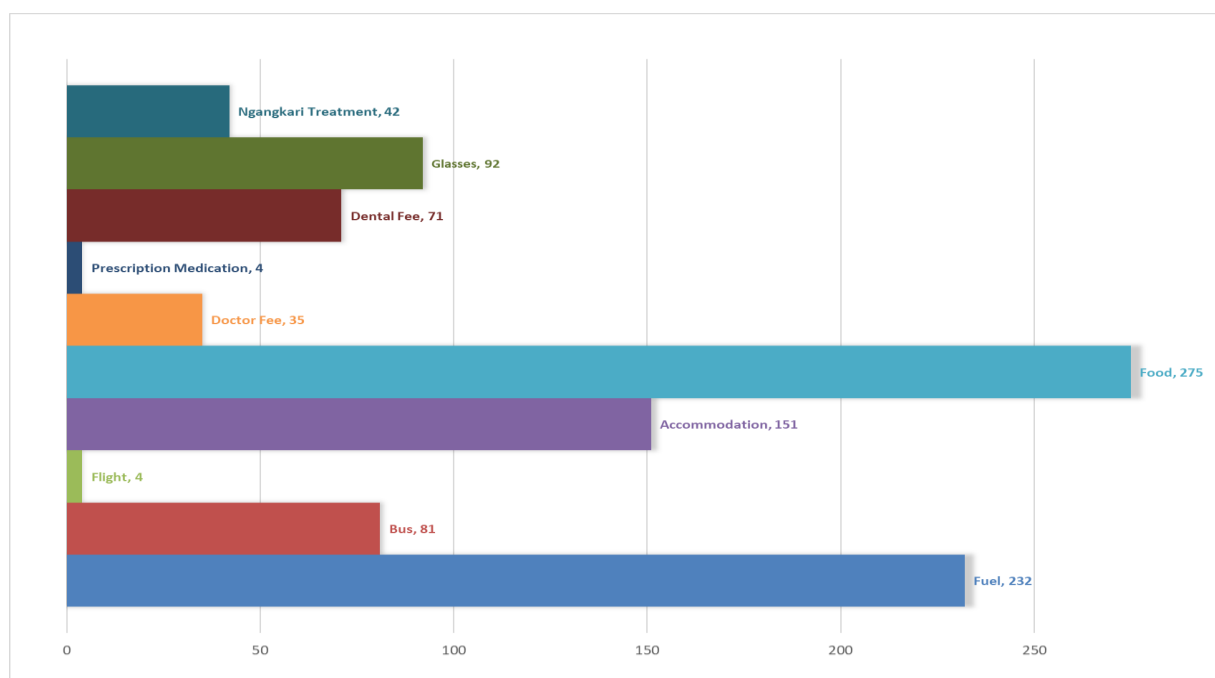


#### Medical Program

As shown in the graph below, the most frequented items under the Medical Program are food, fuel and glasses, accommodation, Ngangkari treatment, dental and bus tickets. There has been an increase in Ngangkari treatment provided to members.

During the period the trust rules regarding submission of a Patient Assisted Transport Scheme (PATS) form were revised from 'mandatory' to 'preferred', resulting in higher expenditure on the Medical Program, and members individual medical allocation of \$2,000 utilised sooner.

The Trust was able to access an additional \$150,000 of Member Health and Wellbeing funding this financial year due to the new Health Payment, a budget which the Executive Office has allocated between the Medical Program and Serious illness Program (50% each). The Medical Program budget for the period January to June 2024 was increased by \$12,500 per month to account for this additional funding.



### Serious Illness Program

There are currently 66 AM-YAC members listed on the Serious Illness List. During the period July 2023 to June 2024 there were 107 cases of assistance to AM-YAC members under this program during 23/24 and 89 were for Members who are currently on the approved 'serious illness list', with a combined expenditure of \$141,408 for assistance to these members.

### Ngangkari Treatment

Due to an increase in members applying for and receiving support for Ngangkari Treatment. During the period, Ngangkari Assistance was added to be part of the Medical Program and the limit was increased to \$5,000 per member per year.

### Patient Assisted Transport Scheme

Most PATs applications come through Umoona Health. Members who apply direct to MLCS rarely put in a PATS application. There were approximately 10-15 applications approved through PATS 2023/24.

### BHP Scholarship Program

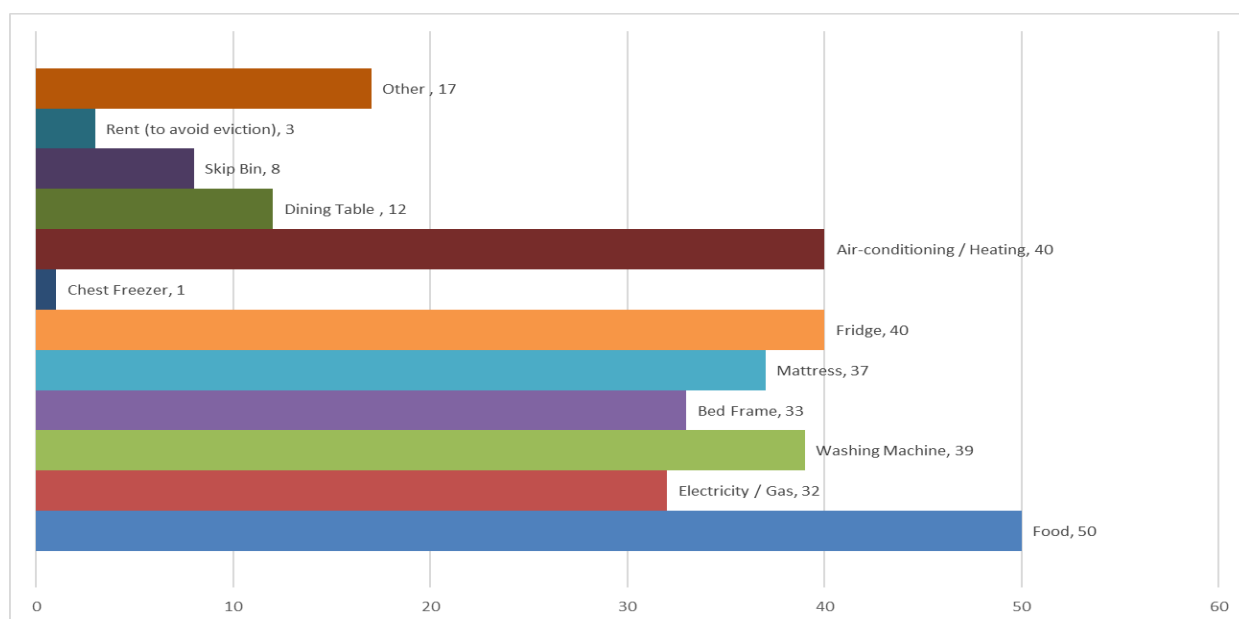
The following table summarises the number of applications approved for the period for the BHP Scholarship program.

	2022	2023	2024
Tertiary	1	3	24
Secondary School	72	75	230
Primary School	108	153	299
Laptop	20	16	57
Tutoring	5	11	29
Wifi	n/a	n/a	26
Total Applications Received	223	231	665

While the numbers of members supported under this program continues to increase, there is further funding available to support AM-YAC members with their education objectives.

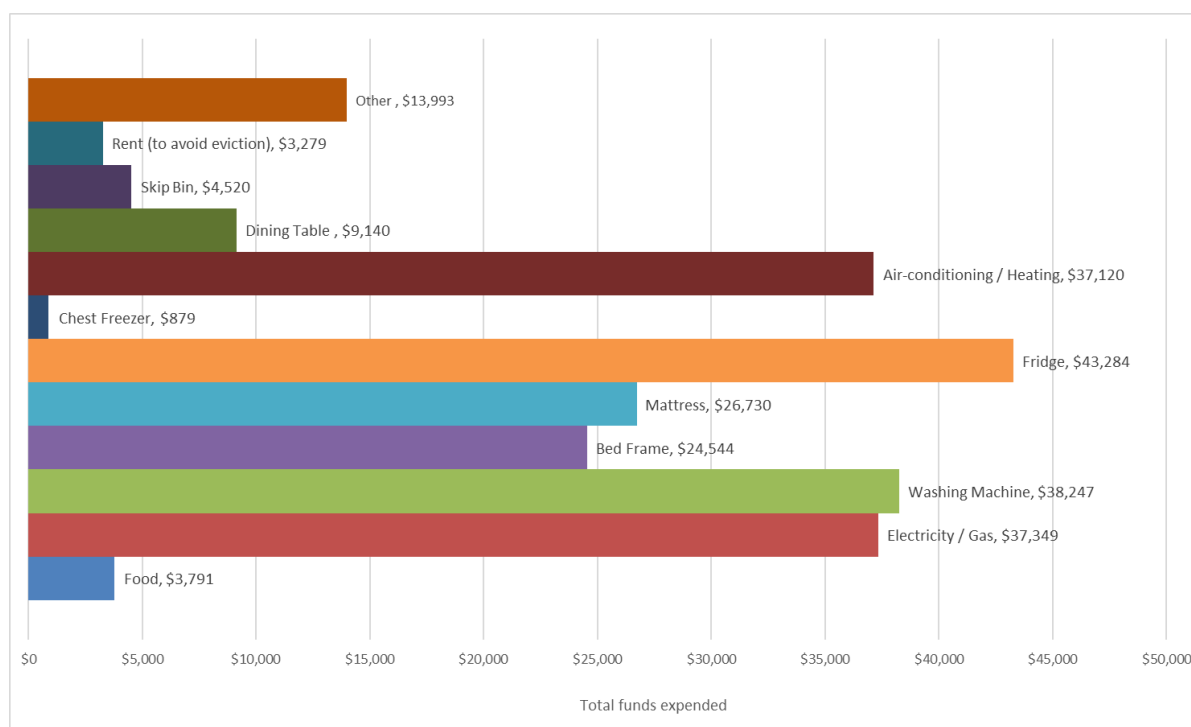
### Emergency Hardship Program

During the period, there were 261 members assisted under the Emergency Hardship Program with a total cost of \$276,381. As shown in the pie chart below, food was by far the most common item provided under the Emergency Hardship Program. The requests for assistance with food saw a significant increase in the number of food applications received, and therefore a significant increase in expenditure under the program. The Executive Office notes the Emergency Hardship Program closed during quarter 3 as the full 2023/24 budget was committed. However, the Emergency Hardship Program remained under budget by \$23,619 due to incomplete pre-approved applications



As is shown in the above graph, the most common items provided under the Emergency Hardship Program during 2023/24 were food, fridges, air-conditioning/heating and washing machines.





## Elders Program

### Elders 45+

Of the 26 approved applications from 2023/24 financial year, 23 applicants have received payment. Three applicants are yet to receive their funds. For the 2023/24 financial year the TAC approved the 20 applicants who have been on the Elders 45+ list for the longest period of time.

### Elders 60+

Of the 54 approved applications 2023/24 financial year, 52 applicants have received payment. Two applicants are yet to receive their funds. There are currently three 45+ approved Elders and two 60+ approved Elders who are yet to receive their funds. The Executive Office continues to work with these Members, or attempt to make contact with them, to ensure they can receive their Elders payments.

## Cultural Program

All cultural applications were subject to approval from the Cultural Subcommittee, consisting of Advisory Council members appointed to confirm AM-YAC members travelling to participate in Cultural Business.

During the June 2023 to July 2024 period, 108 AM-YAC members were assisted with purchase orders for fuel, food, accommodation, totalling \$106,575.

## Headstone Program

The Executive Office is currently holding 61 open headstone applications. For the first time in a number of years, the Headstone budget was almost fully expended in 2023/24 financial year. The Executive Office was able to make contact with a number of Members who had submitted applications for historical passings.

There are currently 48 headstone applications for historical passings on the list (where quotes are yet to be provided). The Executive Office will continue to work with Members to submit quotes so more of these applications can be finalised.

### Funeral Program & Narrower Program

Expenditure on the Narrower Program for the 2023/24 financial year continues to surpass the expenditure on the full Funeral Program (for funerals of AM-YAC Members). We note the Trust Advisory Council have approved separate amounts in the 2024/25 budget to allow more accurate financial reporting between the two programs.

Support was provided for 380 applications for AMYAC Members to attend 80 funerals with a distribution expense of \$335,331 for FY 23/24. Support was provided to AM-YAC members attending funerals of 14 AM-YAC Members with an expense of \$156,402 and of 66 non-members during the period with a combined distribution expense of \$178,929.

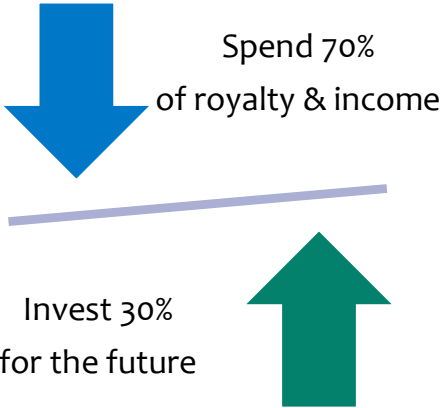
### Historical Hardship

During the period, there were a total of 5 enquiries regarding Historical Hardship payments. As a result of those enquiries, it was found that 1 individual was entitled to a Historical Hardship Payment.

The Executive Office continues to receive enquiries regarding Historical Hardship payments, which are responded to in writing.

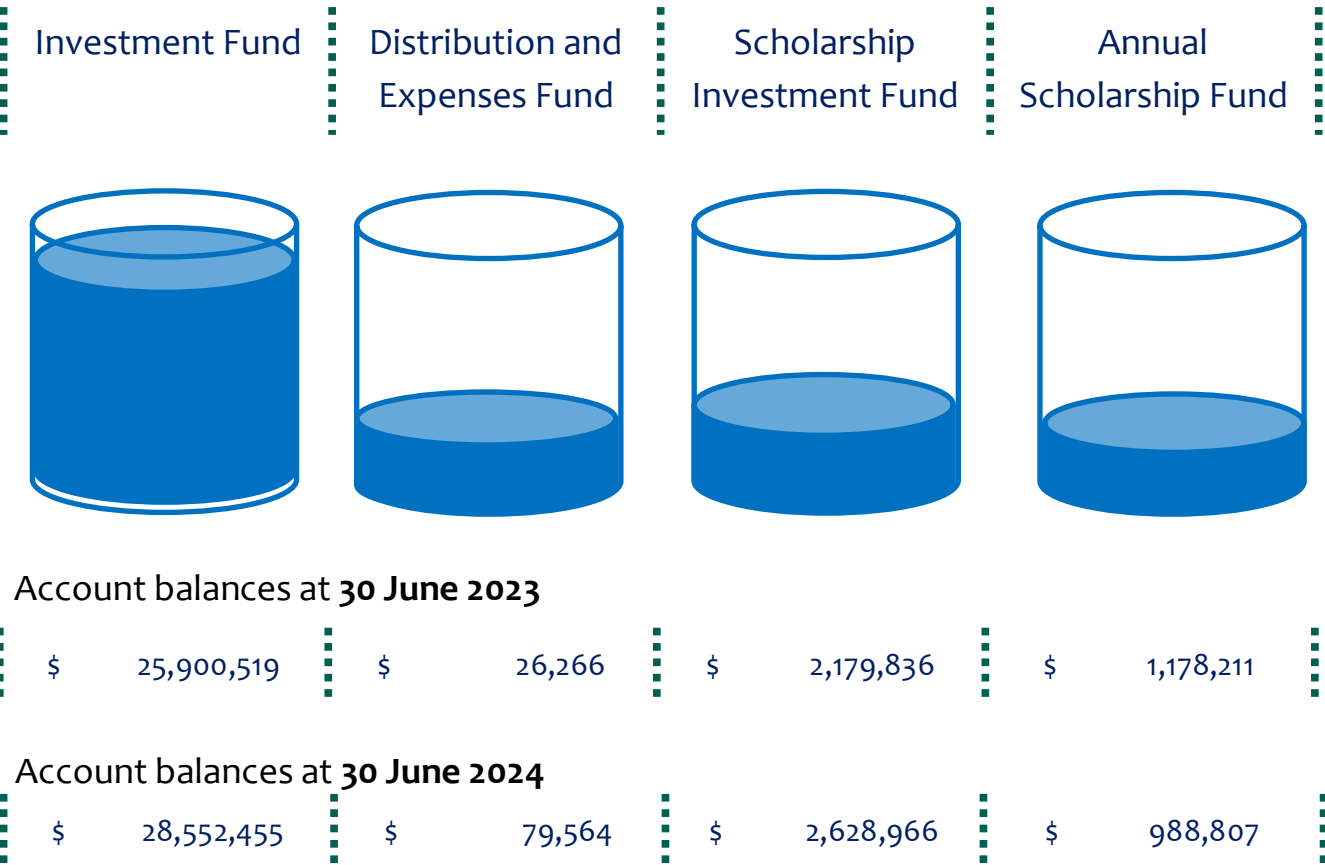


# Investment Report

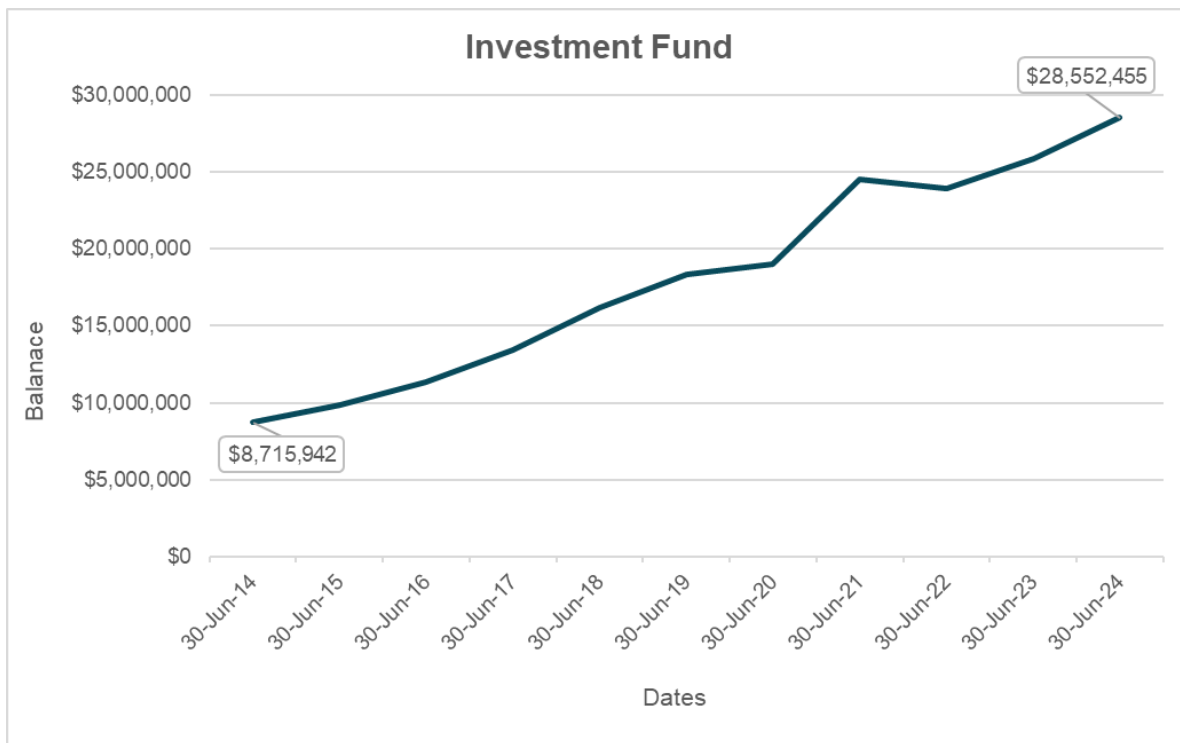


The overall balance of the Trust at 30 June 2023 was \$29,284,832  
The overall balance of the Trust at 30 June 2024 was \$32,249,792  
An increase of ..... \$2,964,958 during the period.

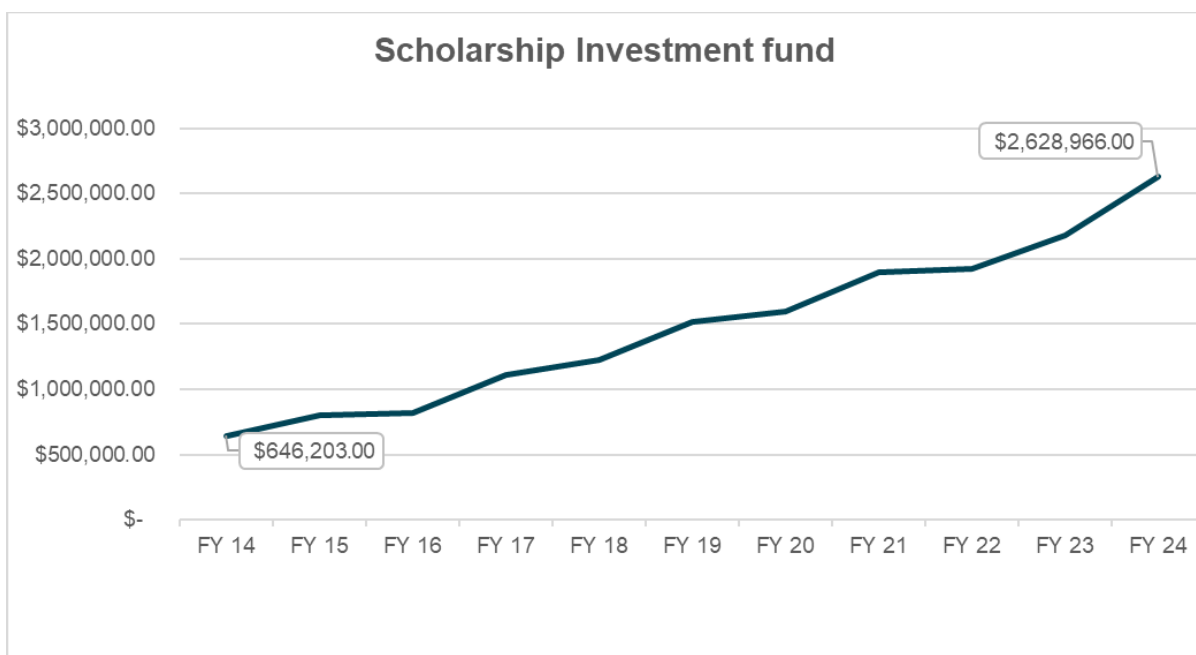
The Trust is structured with the following accounts:



The main Investment Fund continues to grow, earning \$2,590,211 last financial year. This equates to a total return investment performance of 8.65%. Half of the income generated goes into the contribution account to assist with programs. The main account was started in 2014 with \$8,715,942.



The Scholarship account was also started in 2014 and continues to grow each year, last year it earned \$234,683.





## Financial Statements

The Financial Statements presented in this report are the FY23/24 Q4 report. The audited financial for the period to end June 2024 will be available at a later date and will be updated when available.

# Native Title Quarterly Report

AM-YAC Indigenous Community Trust

ABN 61 648 216 245

For the year ended 30 June 2024

Prepared by Fordham Business Advisors

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- 6 2023/2024 Investment Figures

## 2023/2024 Budget vs Actuals

### AM-YAC Indigenous Community Trust For the year ended 30 June 2024

	YTD ACTUAL	FULL YEAR BUDGET	VARIANCE
<b>1. 2023/2024 Contribution (Spending) Budget F02882</b>			
<b>Income</b>			
Opening Balance at 1 July 2023	26,267	129,278	(103,011)
Cash Transfer into Contribution Spending Account - income	318,607	949,147	(630,540)
Cash Transfer into Contribution Spending Account - royalty	3,149,925	1,550,853	1,599,072
<b>Interest Income EO account - to 30 June 2024</b>			
Interest Income (EO)	-	200	(200)
Total Interest Income EO account - to 30 June 2024	-	200	(200)
<b>Investment Income Perpetual - to 30 June 2024</b>			
Net gain/ (loss) on disposal of investments - F02882	1,839	-	1,839
Perpetual Cash Account - F02882	5,208	-	5,208
Total Investment Income Perpetual - to 30 June 2024	7,046	-	7,046
<b>Total funds available to 30 June 2024</b>	<b>3,501,845</b>	<b>2,629,478</b>	<b>872,367</b>
<b>AM-YAC PBC Funding</b>			
PBC Funding - Office Operating Costs	250,000	50,000	200,000
PBC Funding - Membership Review	-	118,770	(118,770)
PBC Funding - Vehicles - Garaging and Maintenance	-	15,000	(15,000)
PBC Funding - Meeting and Legal	500,000	500,000	-
PBC Funding - CEO Position	-	175,000	(175,000)
PBC Funding - Vehicles - Maintenance	30,000	-	30,000
PBC Funding - Directors Training and Education	-	40,000	(40,000)
PBC Funding - Vehicles - Light Truck	97,000	110,000	(13,000)
Art Supplies	-	5,000	(5,000)
<b>Total AM-YAC PBC Funding</b>	<b>877,000</b>	<b>1,013,770</b>	<b>(136,770)</b>
<b>Ongoing Community Programs</b>			
EO Funding	1,938,000	1,281,000	657,000
<b>Total Ongoing Community Programs</b>	<b>1,938,000</b>	<b>1,281,000</b>	<b>657,000</b>
<b>'One-off' Expenditure - Community Programs</b>			
Consultants (Housing Support Policy)	-	15,000	(15,000)
Special General Meeting	-	100,000	(100,000)
Elder's Funding	-	275,000	(275,000)
<b>Total 'One-off' Expenditure - Community Programs</b>	<b>-</b>	<b>390,000</b>	<b>(390,000)</b>
<b>Trust Expenses</b>			
Trust Administration (Audit KMPG)	7,832	5,000	2,832
AMYAC Website	880	5,000	(4,120)
Accountancy Fees	69,023	37,400	31,623
Executive Office Fees	506,137	371,250	134,887
Legal Costs	9,900	30,000	(20,100)
Meeting Expenses TAC	44,913	160,000	(115,087)



Miscellaneous Expenses	413	15,000	(14,587)
Trust Administration Expenses	550	12,000	(11,450)
<b>Total Trust Expenses</b>	<b>639,647</b>	<b>635,650</b>	<b>3,997</b>
Total Expenses	3,454,647	3,320,420	134,227
Budget Surplus/(Deficit)	47,197	(690,942)	738,139
	<b>YTD ACTUAL</b>	<b>FULL YEAR BUDGET</b>	<b>VARIANCE</b>

## 2. 2023/2024 Scholarship (Investment) Budget F02862

<b>Income</b>			
Opening Balance at 1 July 2023	2,179,837	2,160,820	19,017
Mining Royalty Income - to 30 June 2024	204,800	100,000	104,800
Investment Growth Perpetual - to 30 June 2024	19,484	39,904	(20,420)
Investment Income Perpetual - to 30 June 2024	59,333	75,818	(16,485)
<b>Total Funds available to 30 June 2024</b>	<b>2,463,454</b>	<b>2,376,542</b>	<b>86,912</b>
Budget Surplus/(Deficit)	2,463,454	2,376,542	86,912
	<b>YTD ACTUAL</b>	<b>FULL YEAR BUDGET</b>	<b>VARIANCE</b>

## 3. 2023/2024 Education (Spending) Budget F02863

<b>Income</b>			
Opening Balance at 1 July 2023	1,178,211	1,020,537	157,674
Mining Royalty Income - to 30 June 2024	316,745	330,000	(13,255)
Investment Income Perpetual - to 30 June 2024	39,917	20,477	19,440
Investment Growth Perpetual - to 30 June 2024	101	10,778	(10,677)
<b>Total funds available to 30 June 2024</b>	<b>1,534,974</b>	<b>1,381,792</b>	<b>153,182</b>
<b>Scholarship Program</b>			
Scholarship Program - Laptops	28,696	-	28,696
Scholarship Program - Wi-Fi	-	60,000	(60,000)
Scholarship Program - Lunches	-	20,000	(20,000)
Scholarship Program	530,000	250,000	280,000
Scholarship Program- Meeting costs	-	40,000	(40,000)
Scholarship Program - University	-	120,000	(120,000)
<b>Total Scholarship Program</b>	<b>558,696</b>	<b>490,000</b>	<b>68,696</b>
Budget Surplus/(Deficit)	976,278	891,792	84,486

	YTD ACTUAL	FULL YEAR BUDGET	VARIANCE
<b>4. 2023/2024 Trust Main Account (Investment) Budget F02860</b>			
Opening Balance at 1 July 2023	25,900,520	26,485,600	(585,080)
<b>Trust Income</b>			
Investment Growth Perpetual - to 30 June 2024	191,250	499,551	(308,301)
Investment Income Perpetual - to 30 June 2024	681,432	949,147	(267,715)
Mining Royalty Income - to 30 June 2024	4,232,317	2,200,000	2,032,317
Sundry Income	205,864	-	205,864
<b>Total Trust Income</b>	<b>5,310,864</b>	<b>3,648,698</b>	<b>1,662,166</b>
<b>Trust Expenses</b>			
Trustee Fees	362,825	407,000	(44,175)
<b>Cash Transfers to Sub Accounts</b>			
Cash Transfer to Scholarship Account	204,800	100,000	104,800
Cash Transfer to Contribution Account (Income)	318,607	949,147	(630,540)
Cash transfer to 70% Contribution Account (Spending)	3,149,925	1,550,853	1,599,072
Cash Transfer to Education Account	316,745	330,000	(13,255)
<b>Total Cash Transfers to Sub Accounts</b>	<b>3,990,077</b>	<b>2,930,000</b>	<b>1,060,077</b>
<b>Total Trust Expenses</b>	<b>4,352,901</b>	<b>3,337,000</b>	<b>1,015,901</b>
Budget Surplus/(Deficit)	957,962	311,698	646,264
C/f Net Income Surplus (Note CI 5.1 Deed)	670,962	51,851	619,111
	YTD ACTUAL	FULL YEAR BUDGET	VARIANCE
<b>Overall Budget Surplus/(Deficit)</b>			
<b>Overall Budget Surplus/(Deficit)</b>			
Contribution (Spending) Budget	47,197	(690,942)	738,139
Scholarship (Investment) Budget	2,463,454	2,376,542	86,912
Education (Spending) Budget	976,278	891,792	84,486
Trust Main Account (Investment) Budget	26,858,481	26,797,298	61,183
<b>Total Overall Budget Surplus/(Deficit)</b>	<b>30,345,410</b>	<b>29,374,690</b>	<b>970,720</b>

## 2023/2024 Investment Figures

### AM-YAC Indigenous Community Trust For the year ended 30 June 2024

	APR-JUN 2024	JAN-MAR 2024	OCT-DEC 2023	JUL-SEPT 2023	YTD TOTAL
<b>Investment Income for Portfolio</b>					
Main Account (Investment)	94,482	395,104	117,480	265,617	872,682
Scholarship (Investment) Account	30,928	12,574	10,061	25,255	78,817
Education (Spending) Account	8,156	5,756	12,100	14,005	40,018
70% Contribution (Spending) Account	2,812	1,279	1,815	1,139	7,046
Total Income	136,378	414,712	141,456	306,017	998,564
Realised Gains	(11,477)	251,150	84	(27,083)	212,673
Total Income Excluding Realised Gains	147,855	163,562	141,373	333,100	785,890

NB investment income excludes unrealised portfolio growth/(loss)

	APR-JUN 2024	JAN-MAR 2024	OCT-DEC 2023	JUL-SEPT 2023	YTD TOTAL
<b>Trustee and Admin Fees Paid</b>					
Main Account (Investment)	97,792	90,570	86,941	87,522	362,825
70% Contribution Account (Spending)	32,751	30,178	-	14,476	77,405
Less GST Refunds	-	(6,175)	(5,928)	(5,967)	(18,070)
Total Trustee and Admin Fees Paid	130,543	114,574	81,013	96,030	422,159





Translations provided by Maisie Winton  
Photographs provided by Shontelle Lennon

## Contact information

If you have any further questions or queries in relation to any of the information contained in this document, please do not hesitate to contact us.  
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