



BANJIMA
native title
ABORIGINAL CO RNTBC
ICN 7971

2023-2024

Annual Report



www.bntac.org.au

**We acknowledge our Elders past,
present and emerging who set
the foundations for the future.**

Our Mission

Building a strong future for the Banjima People.

Our Vision

A strong, prosperous, and self-determined Banjima People.

When reading this publication
and sharing it with family and
friends, please be mindful that
it may contain images and/ or
names of people who have
since passed away.



Table of Contents

<u>INTRODUCTION</u>	2
Chairperson's Report	3
CEO's Report	5
BNTAC Board of Directors	7
<u>2023/2024 KEY ACTIVITIES</u>	9
<u>FINANCIAL REPORT</u>	23



Highlights...

WELCOMED
32 new
Members

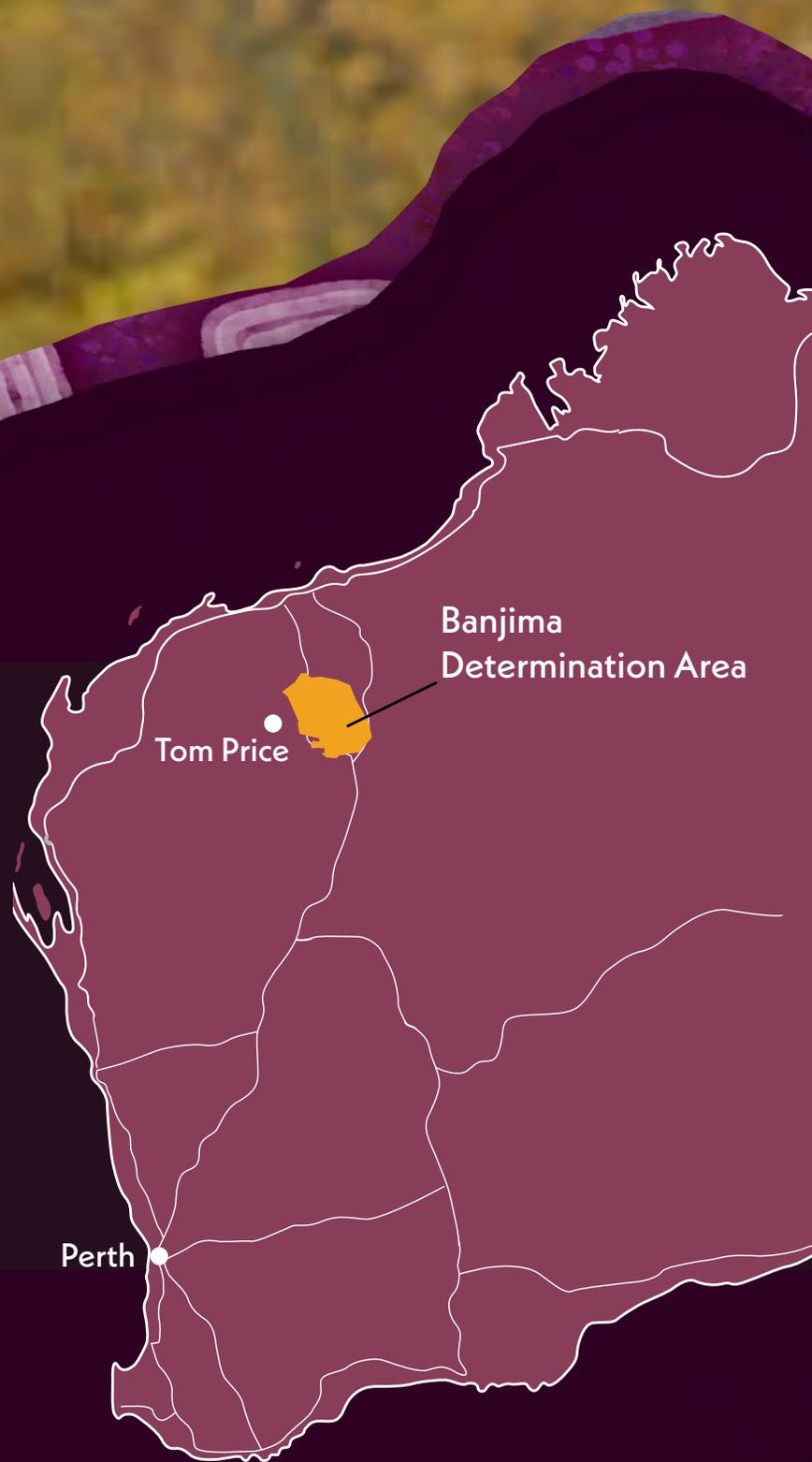
ESTABLISHED
Banjima
Enterprise

NEW
Website
Launched

About BNTAC

BNTAC was formed in 2013 to represent the collective interests of Banjima people. As the Registered Native Title body corporate (RNTBC), BNTAC will seek to safeguard and strengthen our Native Title agreements and in turn **seek to ensure Banjima people are gaining real benefit from the activity that happens on Country.**

Our vision remains the same. To see Banjima People grow as a strong, prosperous, and self-determined community.



3000+
attendees

AT THE KARIJINI
EXPERIENCE

14
community
visits

32
Native Title
Engagements

Chair Report



Thankyou.

On behalf of the BNTAC Board of Directors, I am pleased to present our annual report for the 2023-2024 financial year. It has been my privilege to serve as Chair over the past two years, and I extend my gratitude to all who have supported our endeavours during this time.

I would like to begin by acknowledging and paying my respects to our Elders. Their knowledge and strength are invaluable and the legacy of their contributions has placed Banjima and BNTAC in a strong position for the future.

This year, we mourned the passing of Banjima elder Mr M. Parker, who played a pivotal role in shaping our organisation and the broader Pilbara community. Over decades, Mr Parker tirelessly advocated for the rights and interests of Banjima people which included community and Country affected by mining at Wittenoom.

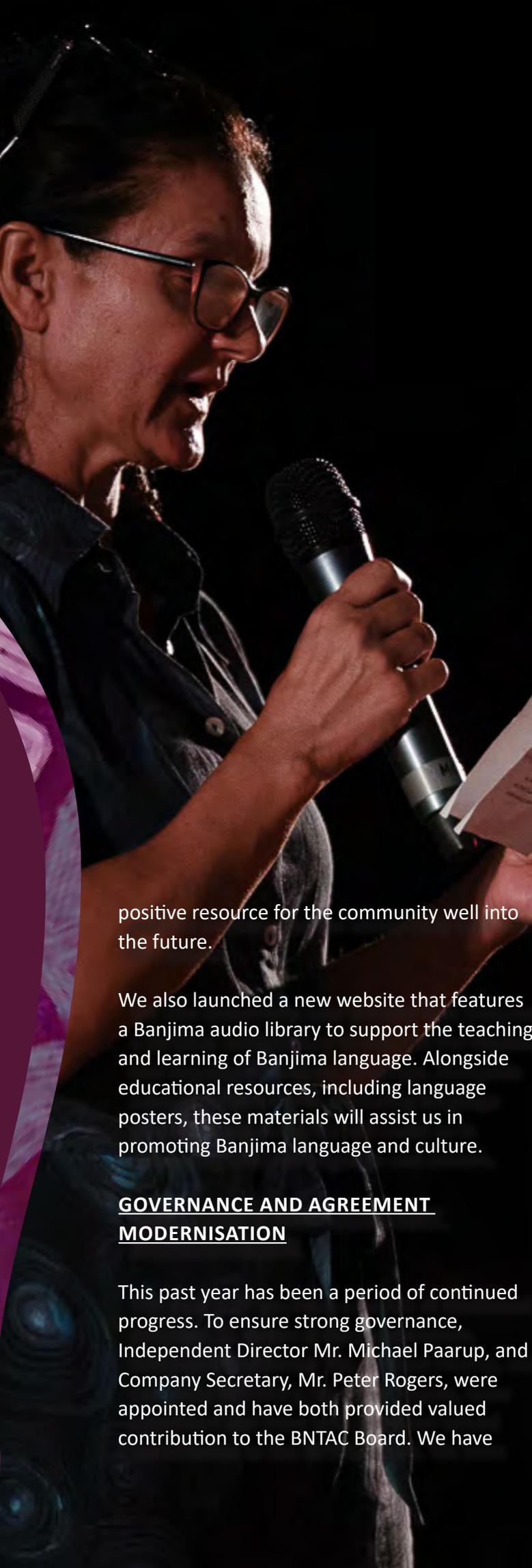
Continuing from his work and the efforts of our Elders who came before us, we are proud to be taking large steps to ensure Country and culture are preserved. We are pleased to report that we secured a Lotterywest grant to

advocate for the cleanup of Wittenoom through the filming of a documentary set to release in early 2025. The objective of the documentary is to ensure that Wittenoom is not ignored and that the Western Australian Government takes responsibility for its cleanup, preventing such a disaster from happening again.

Other notable activities throughout the year has been the commencement of the modernisation of agreements with BHP and Rio Tinto, continuing negotiations with HanRoy at Mulga Downs, engaging with FMG and entering into an agreement with MRL for a small mining activity at Lambs Creek.

CULTURAL PRESERVATION

Whilst filming the Wittenoom documentary we have captured Banjima singing, dancing and storytelling. This provides the opportunity for BNTAC to create a cultural archive for the wider community called the “Living History” project, a digital archive and resource to document preserve, teach and promote Banjima culture. This is a new project that we hope will be a



positive resource for the community well into the future.

We also launched a new website that features a Banjima audio library to support the teaching and learning of Banjima language. Alongside educational resources, including language posters, these materials will assist us in promoting Banjima language and culture.

GOVERNANCE AND AGREEMENT MODERNISATION

This past year has been a period of continued progress. To ensure strong governance, Independent Director Mr. Michael Paarup, and Company Secretary, Mr. Peter Rogers, were appointed and have both provided valued contribution to the BNTAC Board. We have

upheld obligations on mining companies to fulfill community, employment, heritage, and environmental protection outcomes as specified in our agreements.

Recognising the changing needs of our community, we have engaged in a substantial effort to modernise our agreements with BHP and Rio Tinto. As part of these discussions, our endeavour is to seek increased compensation terms for Banjima people, a strong emphasis on sustainable heritage management, commitments to rehabilitation and other important considerations such as the BHP Healing Country traineeship program that provides valuable opportunities for Banjima people to work on Country and gain qualifications for future benefit.

SPECIAL PROJECTS AND FUTURE GOALS

In addition to the significant activity across the year we continue to work on future goals that includes progressing the registration of a BNTAC business entity to actively explore alternative revenue streams, such as renewable energy and water projects. These initiatives can generate income, support community projects and reduce BNTAC's reliance on funding from the BCT. This is a new and exciting opportunity for BNTAC and a priority going into the next financial year.

I would like to thank my fellow Directors, BNTAC committee Members and all the BNTAC staff for your hard work and dedication throughout the year. Together, we are committed in our mission to take BNTAC and Banjima towards a secure future.

A handwritten signature in white ink that reads "Paula White".

Paula White
Chairperson, BNTAC

CEO Report



Thanharu.

Opening the report, I acknowledge the challenges across the year, including the loss of many Banjima people, which deeply impacted the community. The support and compassion across the community and assistance provided by BNTAC staff was outstanding, and I take this opportunity to thank you all for that.

I would like to commend the BNTAC Board for their leadership, as well as all the BNTAC committee Members and the BNTAC staff for their dedication, passion, and many achievements accomplished.

This year I had the pleasure of updating Members at the roadshows held across Perth,

Tom Price, Karratha, Onslow, Geraldton, Carnarvon, Port Hedland and numerous community visits. This is important work and remains a focus for BNTAC to ensure we continue to listen, consult, communicate and assist the Membership wherever possible.

In April, we held a successful Karijini Experience which provided a wonderful opportunity to showcase Banjima culture and Country, and importantly have the Banjima community come together on Country. This is a significant event to deliver, and I take this opportunity to thank all the Banjima community and BNTAC team that supported the event.

BNTAC continues to advocate passionately for the cleanup of Wittenoom with this including securing grant funding from Lotterywest to support the production of the documentary “Yurlu” that will drive awareness and seek commitment from the State to re-mediate Wittenoom.

10 YEAR CELEBRATION

In November 2023, we celebrated the 10th anniversary of BNTAC with a memorable family event in Karratha held after the AGM. We were honoured to be welcomed by Ngarluma traditional owners onto their beautiful Country. Sharing a meal and reflecting with many of you the journey over the past 10 years was a special and memorable moment for all involved.

GOVERNANCE AND ELECTIONS

This year we welcomed a new Independent Director, Mr Michael Paarup, and Company Secretary, Mr Peter Rogers. The Board completed 12 board meetings, economic development planning, ongoing training and revised our policies to strengthen compliance and governance across the organisation. We had a significant amount of activity with mining companies that included 32 Native Title engagements with BNTAC organising the facilitation of meetings across BHP, Rio Tinto, MRL, FMG, HanRoy and other small mining proponents and activity. We completed the election processes for the Rio Tinto and BHP implementation committees, advanced land tenure for homeland communities, processed Membership applications and held a successful 2023 AGM. Notably, BNTAC met all compliance and financial requirements as a RNTBC, upholding Native Title for Banjima.

BANJIMA LAND REHABILITATION TRAINEESHIP AND AIATSIS CONFERENCE

A highlight this year was seeing the success and recognition of the national award winning Banjima Healing Country project undertaken in partnership with BHP at this year's AIATSIS conference in Melbourne. Banjima elder May Byrne represented BNTAC at the event to discuss the project, highlighting the partnership with BHP and the importance of reconnecting with Country.

This program builds knowledge, confidence and employment skills and importantly equips

participants with the knowledge to oversee future mine site restorations into the future.

DIALYSIS IN TOM PRICE

BNTAC actively advocated and participated in Tom Price Renal Dialysis meetings, collaborating with the Pilbara Aboriginal Health Alliance (PAHA), Purple House, and other community Members to secure \$3.5 million in Commonwealth funding. This funding will enable the establishment of a four-chair dialysis clinic in Tom Price by late 2025, marking significant progress toward improved healthcare accessibility in the region.

FUTURE

Looking ahead, we are optimistic about the opportunities before us. With a clear strategic direction, a dedicated Board, and a committed team, we are well-positioned to achieve positive outcomes. I extend my gratitude to our project partners, community stakeholders, Members, and Elders for their unwavering support and guidance. Your engagement has been pivotal in helping us reach our successes and goals.

As we approach the 2024/25 period, we will continue to focus on delivering sound governance and strategic direction as we progress BNTAC's mission to build a strong future for Banjima people.



Ed Armstrong
CEO, BNTAC

Board of Directors

BNTAC is governed by a Board of Directors, that oversee the delivery of the annual plan and strategic direction.



PAULA WHITE
Chairperson



ZOEY LETHBRIDGE
Deputy Chairperson



MAY BYRNE
Director



BENJAMAN JEAKINGS
Director



JOHNNELL PARKER
Director



WESLEY CAREY
Director



DELVENE HICKS
Director



MICHAEL PAARUP
Independent Director

How we work with the **community**

To ensure traditional decision-making and Banjima lore and culture are always at the core of our organisation, BNTAC and our Board of Directors regularly engage with the Banjima community, elected committees and consultation groups.



2023-2024 Key Activities

63

ON-COUNTRY
SURVEYS

32

NATIVE TITLE
ENGAGEMENTS

12

BOARD
ENGAGEMENTS

This year, BNTAC has significantly progressed in the areas of Native Title management and economic development. A major highlight and focus was the launch of a new business enterprise, which will bring valuable economic opportunities to the Banjima community and marks an exciting new phase for us as an organisation. A summary of this year's achievements is provided below.

ENHANCED TRANSPARENCY - RIO TINTO POWER-BI DASHBOARD

This year the Native Title Operations team gained access to Rio Tinto's Power BI Dashboard, which has greatly improved transparency and information sharing. This enhanced platform now allows both Subject Matter Experts (SMEs) and BNTAC to monitor and review environmental data related to the Gorges Environmental function at the Gudai-Darri mine operation. This access has been instrumental in evaluating mining operations and identifying any issues or necessary actions to protect agreed-upon areas. In the future, we are preparing to receive data on blast vibration, light, and noise levels. This will enable us to assess the impacts of projects on wildlife,

including effects on animal behaviour and breeding, and ensure that any environmental and cultural concerns are addressed.

HOMELAND COMMUNITY TENURES FINALISED

We are in the final stages of completing the Indigenous Land Use Agreements (ILUAs) and land management orders for Bidiltha, Bardulanah, and Wirrilimarra, collaborating with the Department of Planning, Lands and Heritage (DPLH) and the National Native Title Tribunal.



PARTICIPATED IN SOCIAL SURROUNDS AND CULTURAL VALUE MAPPING ACROSS RIO TINTO, HANROY AND FMG

This financial year the Native Title Team have participated in several environmental and heritage meetings focused on social surrounds and cultural value mapping across Rio Tinto, BHP, HanRoy, FMG and MRL projects. These meetings, held on Country, set a precedent for considering natural and historical heritage, amenity and economic viability, and Aboriginal cultural heritage for future generations. Discussions centered on how the project impacts these aspects, including song lines, Aboriginal ecological systems and significant cultural landscapes. The aim is to understand and mitigate impacts from dust, noise, light and changes to the waterways and traditional activities such as hunting and camping, as well as significant economic impacts from proposals. Additionally, the visual presence of the projects and their broader environmental changes are assessed for their impact on the preservation of places and objects customarily used by Traditional Owners.



NATIVE TITLE OVER KARIJINI NATIONAL PARK

The Native Title team is in early discussions to work towards securing Native Title over the part of Karijini National Park that belongs to Banjima. It is anticipated that ongoing engagement to progress this will involve the Eastern Guruma and Yinhawangka Corporations, as well as various departments, including the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS), the Department of Planning, Lands and Heritage (DPLH) and the Department of Jobs, Tourism, Science and Innovation (DJTSI), to address the impacts of mining activities near Karijini National Park (KNP). BNTAC is increasingly receiving notifications and continues to object to tenements that either adjoin or intersect the KNP boundary, which is becoming a critical concern for Banjima people. By securing Native Title over the determination area of Karijini National Park, BNTAC will be better positioned to foster more meaningful collaboration and greater input from Banjima people on the management and operations of the park.





GUDAI-DARRI SPRING MANAGEMENT PLAN FINALISED

During the finalisation of the Gudai-Darri Spring management plan, a strong sense of place has been a key consideration throughout this process. BNTAC and Rio Tinto have been consulting on potential impacts, control measures, and monitoring provisions for the Yinda (water). This includes considering more frequent site visits by Banjima representatives to ensure that control measures are being correctly implemented. We are also discussing geotechnical monitoring of the site's facade to ensure its structural integrity and environmental safety.



MINERAL RESOURCES LAMB CREEK MINE PROJECT

Discussions regarding the MRL Lamb Creek mine project has been steadily progressing during this financial year. A MRL reference committee has been established and on-going consultations have begun which included social surrounds and ethnographic surveys and discussions on mine closure plans.



BHP BANJIMA LAND REHABILITATION PARTNERSHIP HIGHLIGHTS

In January 2024, BNTAC Chair Paula White and CEO Ed Armstrong attended the first graduation ceremony for the BHP Banjima Land Rehabilitation Partnership (BLRP) at BHP Jugari. It was an honour to witness the Banjima trainees complete the program and earn certifications that will support their future endeavours.

The trainees' accomplishments, together with the efforts of the BHP BLHP team, were honoured with the Indigenous and Community Engagement Award at the recent Australian

Mining Prospect Awards. It is great to see Traditional Owners actively involved in these essential initiatives, and we are thrilled to witness the program's continued growth and success.



ELDERS COUNCIL RECONVENED

This year, BNTAC re-convened the Elders Council after a three-year hiatus. The Council now plays a crucial role in offering cultural guidance and recommendations on a range of matters including government engagement, on-Country projects, lore and custom, Native Title, memberships, and heritage.

Members of the Elders Council:

- Naydene Robinson Snr
- Eva Black
- Archie Tucker
- Angus Smith
- Margaret Parker
- Slim Parker
- Trevor Parker Snr.
- Marshall Smith
- Andrew Smith
- Marnmu Smyth
- Charles Smith
- Brian Tucker
- Timothy Parker

TRUSTEE SELECTION

Following the 2023 vote, which did not meet the 75% threshold required to appoint Australian Equity Trustees (AET) as Trustee for another 3 years, AET entered an automatic 12-month rollover period from 1 July 2024 to 30 June 2025, as stipulated by the Trust Deed Requirements. Consequently, a new trustee Expression of Interest (EOI) process commenced in May 2024, inviting participation from all eligible trustee organisations across Australia. Perpetual Trustee, Mutual Trust and Australian Executor Trustees included their submissions. A community meeting will be scheduled to occur in February 2025 for beneficiaries to vote on the appointment of a preferred trustee.

AGREEMENT MODERNISATION NEGOTIATIONS

The processes to enter into negotiations for modernisation of both the BHP Comprehensive Agreement and the Rio Tinto Participation Agreement have commenced.

The negotiating committee Members are representatives of the BNTAC Board of Directors and each of the BHP Heritage Advisory Committee and RTIO Heritage & Environmental Reference Group.

BHP AMOD NEGOTIATING COMMITTEE

Paula White
Slim Parker
May Byrne
Charlie Smith
Terry Mills
Benjaman Jeakings
Angus Smith
Rex Parker
Marshall Smith
Johnnell Parker

RTIO AMOD NEGOTIATING COMMITTEE

Terry Mills
Rex Parker
May Byrne
Paula White
Johnnell Parker
Benjaman Jeakings
Wesley Carey
Trevor Parker Jnr
Slim Parker

The first meetings were held in June (Rio Tinto) and July (BHP) 2024. Each of these meetings were attended by the mining company executives and provided the negotiating committee the time to share thoughts, feelings and concerns about historic interactions and past negotiations. This 'truth telling' also included the highly detrimental impacts of their respective mining activities on not only Banjima Country but on Banjima People's connections culturally, traditionally, socially and economically.

The negotiating committees, together with the Banjima legal teams, are now working through the details of negotiation protocol agreements and funding agreements. This includes the parties agreeing on the scope of the negotiations, that is what will or will not be included in the negotiations. Once these arrangements are signed off, then the process will be fully underway.

An update will be provided to the community at the Annual General Meeting.

BANJIMA ENTERPRISE

The BNTAC Board held a workshop earlier in the year to consider the establishment of an enterprise arm: “Banjima Pty Ltd” an entity within BNTAC’s governance structure, to explore commercial opportunities.

A key driver for Banjima Pty Ltd is to generate a revenue stream independent of royalties to sustain BNTAC operations. This additional income will increase BNTAC’s independence and reduce funding required from the Charitable Trust.

The Board have worked through matters such as the corporate subsidiary structure, the entity’s constitutional framework (Rule Book), its charitable status, a governance charter that outlines responsibilities and obligations between BNTAC as the ‘parent’ entity and the subsidiary company, appointment of directors, and other related start-up administrative matters. Initially, commercial projects in renewable energy supply and water stewardship on Banjima Country will be explored. The structure of Banjima Pty Ltd will be formally activated in November 2024.

BANJIMA WATER STRATEGY BEGUN

Water is a critical source of spiritual, traditional and environmental connection for Banjima people and is central to Banjima’s cultural and social wellbeing. Water is an asset and also has broader economic value. In the past year, significant progress has been made on the Banjima Water Stewardship project aimed at enhancing leadership and oversight in the management and coordination of water resources across Banjima Country and among stakeholders.

Currently, a detailed mapping of water across Country is now underway with Pentium Water engaged to complete this work.

Efforts are also being made to develop a business model and infrastructure network aimed at the effective management and allocation of sustainable groundwater sources throughout the region and among stakeholders. This initiative focuses on environmental sustainability, and long-term economic benefits, emphasising co-creation and co-management principles.

Additionally, a feasibility study is in progress for a pilot project at Gudai Darri, which will assess



the viability of providing long-term groundwater supply to Rio Tinto. Discussions are moving forward to formalise a water stewardship Memorandum of Understanding (MOU) with Rio Tinto.

RENEWABLES GRANT SUBMITTED

BNTAC submitted a grant application to the State to support initial research into renewable energy. In collaboration with Resources WA, we are developing a comprehensive Banjima master energy plan and business case for renewable energy zones on previously disturbed land within Banjima Country. This plan aims to provide a clear road map for advancing commercial and economic outcomes while addressing essential governance needs. This undertaking is crucial. Rather than proponents developing solutions with limited benefits, BNTAC will be leading conversations about energy supply models that benefit Banjima.

In late June 2024, BNTAC submitted a Commonwealth Government Clean Energy Future Fund (CEFF) grant application, during the

Indigenous grant round, for a solar renewable energy project on already disturbed Banjima land with a funding total of \$2.5m.

The grant fund provides only a portion of funding toward a project development and project delivery plan. Success with this application will facilitate BNTAC's strength to negotiate for other forms of funding toward the project either as concessional loans or through debt and equity partnering, but it is about taking first steps on this journey. We anticipate hearing back from the Commonwealth Government late 2024 or early 2025. BHP and BNTAC have also held a half-day workshop together on renewable energy to explore ways of working together on this project. BNTAC is determined to ensure that de-carbonisation projects will bring socioeconomic benefits for the Banjima community including jobs, capacity building and contracting opportunities in addition to revenue generation.



Supporting the Community

As we look back on the past year at BNTAC, we are pleased to share the significant strides made by our Community Engagement Team. We concentrated on organising and supporting key initiatives such as the Karijini Experience, NAIDOC events, community roadshows, and various capacity-building employment workshops. These efforts have fostered valuable relationships and provided meaningful support to our community.

KEY ACTIVITIES THIS YEAR INCLUDED

» Over the year, we conducted 12 Community Roadshows and Information sessions in locations including Perth, Tom Price, Port Hedland, Wakathuni, Youngaleena, Roebourne, Carnarvon, Peedamulla, Onslow, and Karratha. These sessions offered updates on important projects like trustee selection and AGM activities.

- » Organised or supported community events including the Karijini Experience, NAIDOC celebrations, art exhibitions, employment workshops amongst other community events.
- » Developed relationships with key stakeholders to create meaningful employment opportunities for the Banjima community and provide support to help Members access these opportunities.
- » Provided additional support to Members experiencing hardship or require additional support accessing services.

Looking ahead, we remain committed to building on these successes and continuing our mission to support and uplift the community.





Building strong relationships by talking and listening to Members is the main job of our Community Engagement Team

MEDIA AND COMMUNICATIONS

Our organisation has significantly advanced in media and communications. We've prioritised transparency by frequently updating our Members on our goals, achievements, and challenges. Our efforts have been geared towards increasing awareness, fostering engagement, and aligning our communications with our core values. We are excited to share the progress we've made in these areas.

NEW WEBSITE

We launched a new, user-friendly website featuring a cultural hub, job opportunities, and artwork by Banjima artist Lilla Gagliano to better reflect our work and our values.

NEWSLETTERS

We introduced a revamped newsletter format that has enhanced engagement by delivering timely updates on events and organisational news.



SOCIAL MEDIA

Our social media presence has grown, with increased activity on Facebook, Instagram, and Linked In, resulting in more visibility and interaction.

IN-PERSON ENGAGEMENT

We have committed to connecting with Members more frequently through community workshops and roadshows, offering opportunities for face-to-face interaction, project updates, and Q&A sessions.

The Karijini Experience 2024: Strengthening Community and Celebrating Culture



30+

WORKSHOPS



6

MUSICAL PERFORMANCES



3142

ATTENDEES

The Karijini Experience is always a highlight of our year as it gives us the chance to come together and provide a platform to share culture and engage with both the Banjima and wider community. This year, the event attracted approximately 3,142 participants over four days and featured a diverse program with over 30 different events and workshops.



SIGNIFICANT HIGHLIGHTS THIS YEAR INCLUDED:

- » Welcome to Country and Barlgabi.
- » Banjima storytelling and language workshop led by May Byrne and Beverley Hubert.
- » Kirrikin Fashion Parade: Featuring young Banjima models.
- » Mr M. Parker Legacy Tent which included freshly made damper, kangaroo tails and artefact demonstrations run by the Parker family.
- » Banjima Toured walks led by the Parker family.
- » Traditional cooking with kangaroo tail and stew.
- » Wood carving by Banjima traditional owners.

- » Cultural Workshops in weaving, bush medicine, traditional painting, reptile displays, art showcases and cooking demonstrations.
- » Musical Performances by aboriginal performers including Bradley Hall Band, Broken Tides, Alice Skye, Nathan Lamont and Dan Sultan.

We would like to acknowledge the hard work behind the scenes and thank the community for their support of this event. We remain committed to building upon the success of this year's event and continuing to engage with the community, stakeholders, and partners in meaningful and sustainable ways.





*Karjini
Experience
2024*

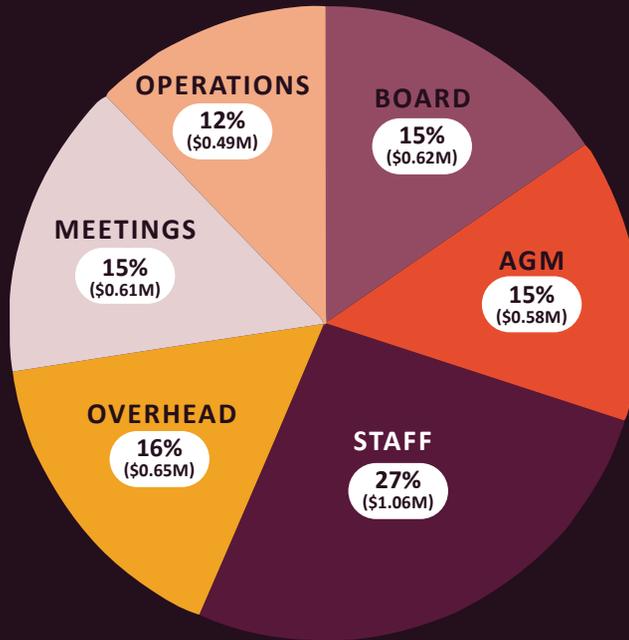


2023-2024

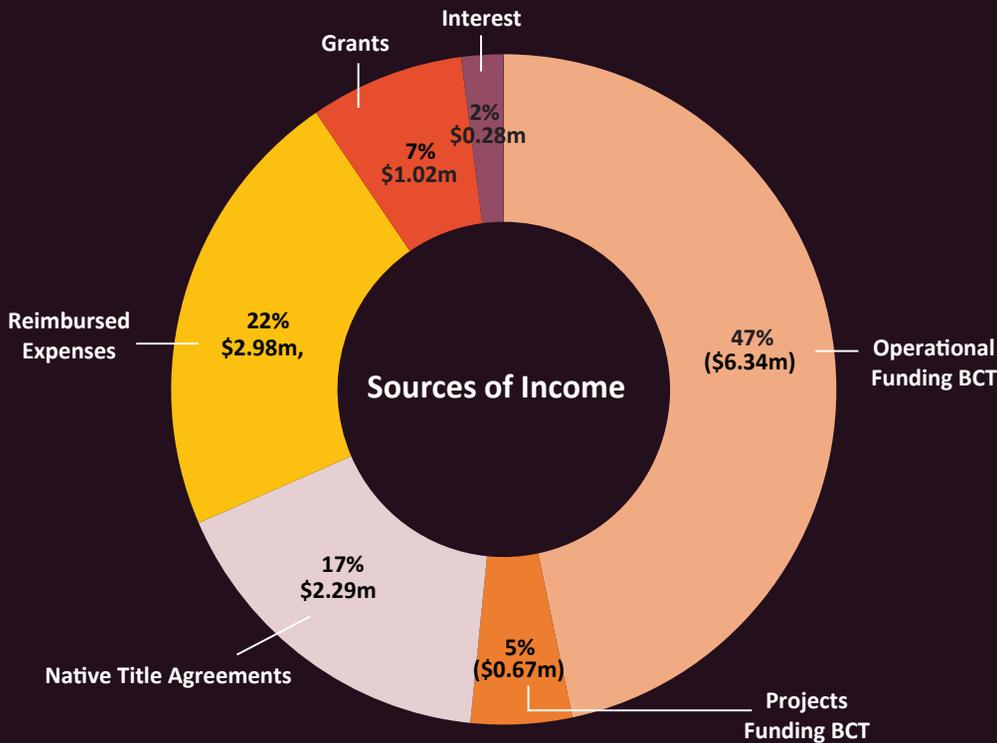
Financial Report

BNTAC serves as the Registered Native Title Body Corporate (RNTBC) that maintains and protects the Banjima People's Native Title rights and interests. To facilitate this function, the Banjima Charitable Trust (BCT) has granted the organisation operational funding of \$5.09m.

BNTAC OPERATIONAL EXPENDITURE



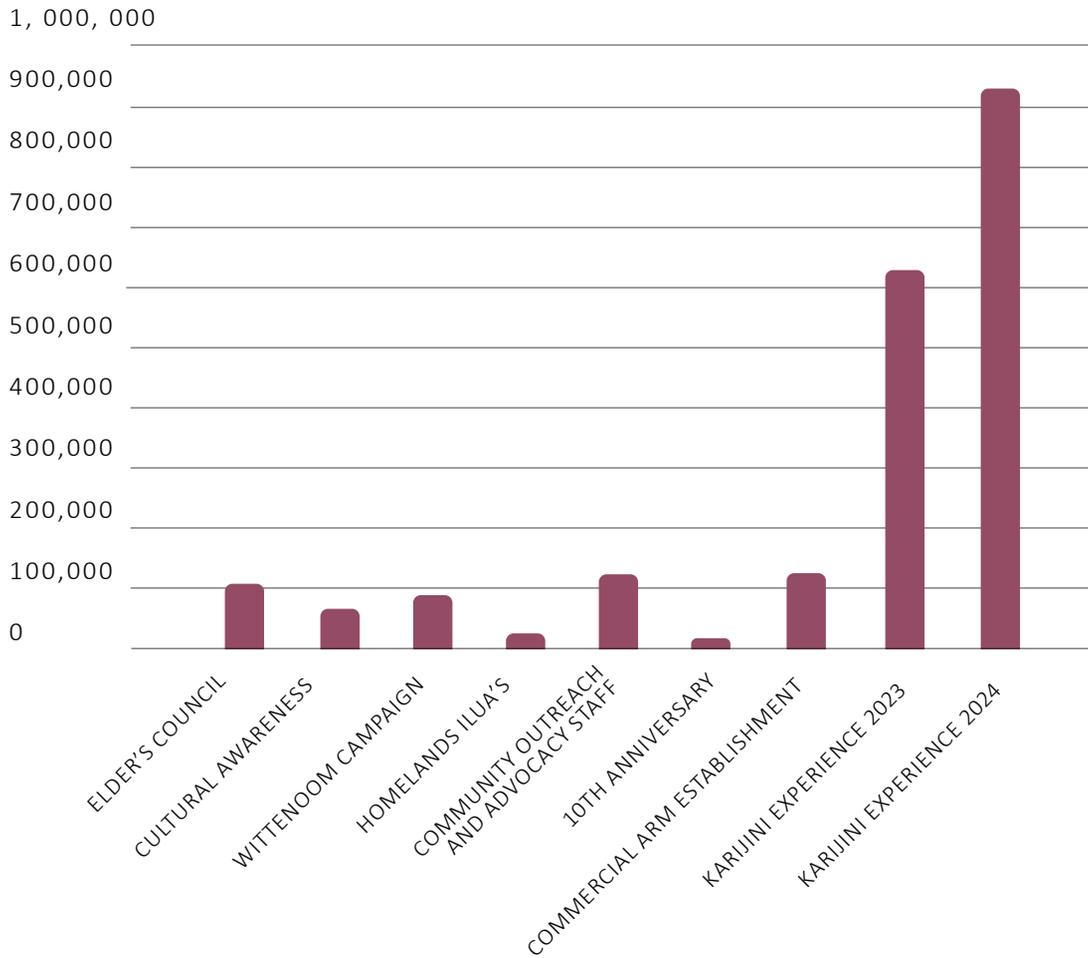
TOTAL REVENUE



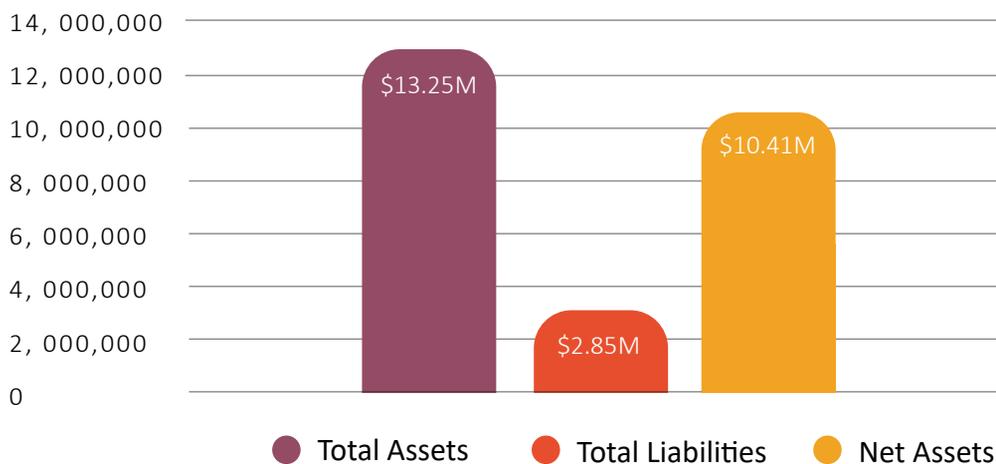
BNTAC's total revenue for the financial year is \$13.58 million, comprised of operational and strategic project funding from the BCT, income from Native Title operations, reimbursements from mining proponents for Native Title meetings, grants, and interest.

STRATEGIC PROJECT COSTS

Throughout the financial year BNTAC has delivered a broad number of strategic projects with a total budget of \$2.17m. The BCT funded \$667k of these projects with several ongoing and funding of \$280k rolled over to the following year for completion of activity.



FINANCIAL POSITION



- » BNTAC have a healthy working capital with net assets of \$10.41m
- » Of the \$13.25m assets, \$9.94m is cash and cash equivalents, \$2.52m is receivables and the remaining are fixed and other assets.
- » Of the total \$2.85m liabilities, \$2.33m is payable to suppliers and advances from proponent mining companies and \$0.51m are provision for employee benefits and overhead costs.

Banjima Native Title Aboriginal Corporation RNTBC

ICN 7971

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2024



CONTENTS	PAGE
Director's Report	2
Statement of Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Statement of Cash Flows	6
Notes to the Financial Statements	7 - 24
Director's Declaration	25
Auditor's Independence Declaration	26
Independent Auditor's Report	27

**BANJIMA NATIVE TITLE ABORIGINAL CORPORATION RNTBC
ICN 7971
DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2024**

The Directors present their report together with the financial report of Banjima Native Title Aboriginal Corporation RNTBC (the "Corporation") for the financial year ended 30 June 2024 and the auditor's report thereon.

Directors

The names of the Directors in office at any time during or since the end of the financial year are as follows:

Benjaman Jeakings
May Byrne
Paula White
Zoey Lethbridge
Wesley Carey
Johnnell Parker
Delvene Hicks
Michael Paarup (Appointed 18 November 2023)

Company Secretary

The Company Secretary in office during the financial year was Richard Gregson (Ceased 21/12/2023) and Peter Rogers (Appointed 21/12/2023).

Principal Activities

In March 2014, native title was granted to the Banjima People. The Corporation was set up in October 2013 and is the Prescribed Body Corporate ("PBC") that maintains and protects the Banjima People's Native Title rights and interests. The Corporation is therefore the governing body for native title over the land of which the Banjima People are the traditional owners.

Results

The surplus of the Corporation for the year was \$1,694,787 (2023: \$1,425,299).

Review of operations

The Corporation continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Corporation during the financial year.

Environmental Regulation

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

Events Subsequent to Reporting Date

There has not 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 Corporation, the results of those operations, or the state of affairs of the Corporation, in future financial years.

Likely Developments

The Corporation expects to continue as the PBC for the Banjima People over the coming 12 months and maintain the present status and level of operations.

Directors' Meetings

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

	Number entitled to attend	Number attended
Benjaman Jeakings	10	8
May Byrne	10	10
Paula White	10	10
Zoey Lethbridge	10	8
Wesley Carey	10	8
Johnnell Parker	10	10
Delvene Hicks	10	10
Michael Paarup	6	6

Indemnification and Insurance of Officers and Auditors

The Corporation indemnifies each of its directors or Officers from liability to third parties, except where the liability arises out of conduct involving lack of good faith, and in defending legal and administrative proceedings and applications for such proceedings.

The Corporation has not entered into any agreement with its current auditors indemnifying them against any claims by third parties arising from their provision of audit services.

Proceedings on Behalf of the Corporation

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

Auditors Independence Declaration

The auditor's independence declaration is set out on page 25 and forms part of the Directors' Report.

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



Paula White, Director

Dated at Perth this 10th day of October 2024.

BANJIMA NATIVE TITLE ABORIGINAL COPORATION RNTBC
ICN 7971
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 (As restated – Note 3) \$
Revenue and other income			
Revenue	4	9,297,675	8,399,095
Other income	4	4,279,085	1,442,228
Total revenue and other income		13,576,760	9,841,323
Less: Operating expenses			
Accounting and bookkeeping		35,148	28,285
Audit fees	6	34,500	29,325
Computer expenses		157,838	80,923
Consulting expenses		309,858	318,718
Depreciation and amortisation	9,10,16	231,641	112,476
Employee expenses		4,543,211	3,990,689
Insurance		82,551	62,375
Interest on lease liabilities	16	14,930	-
Legal fees		429,588	173,102
Meeting and travel expenses		1,486,394	1,644,586
Motor vehicle expenses		21,908	32,412
Office expenses		153,592	126,911
Project expenses		1,364,101	237,368
Property and occupancy expenses		177,077	173,955
Reimbursable expenses		2,142,555	1,200,555
Other administration expenses		697,082	204,344
Total expenses		11,881,974	8,416,024
Operating surplus for the year		1,694,786	1,425,299
Other comprehensive income		-	-
Total comprehensive surplus for the year		1,694,787	1,425,299

BANJIMA NATIVE TITLE ABORIGINAL COPORATION RNTBC
ICN 7971
STATEMENT OF FINANCIAL POSITION
AS AT ENDED 30 JUNE 2024

	Note	2024 \$	2023 (As restated – Note 3) \$	2022 (As restated Note 3) \$
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	13	9,943,082	8,444,017	7,276,211
Investments	7	150,100	150,100	150,000
Trade and other receivables	8	2,515,036	1,604,661	1,258,440
TOTAL CURRENT ASSETS		12,608,218	10,198,778	8,684,651
NON-CURRENT ASSETS				
Property, plant, and equipment	9	354,497	204,637	220,010
Right of use assets	16	256,529	-	-
Intangible assets	10	34,649	14,260	51,026
TOTAL NON-CURRENT ASSETS		645,675	218,897	220,010
TOTAL ASSETS		13,253,893	10,417,675	8,955,687
LIABILITIES				
CURRENT LIABILITIES				
Trade and other payables	11	2,332,492	1,606,093	1,515,314
Provisions	12	251,906	98,585	152,676
Right of use liabilities	16	70,459	-	-
TOTAL CURRENT LIABILITIES		2,654,857	1,704,678	1,667,990
NON-CURRENT LIABILITIES				
Right of use liabilities	16	191,253	-	-
TOTAL NON-CURRENT LIABILITIES		191,253	-	-
TOTAL LIABILITIES		2,846,110	1,704,678	1,667,990
NET ASSETS		10,407,783	8,712,997	7,287,697
EQUITY				
Retained earnings		10,407,783	8,712,997	7,287,697
TOTAL EQUITY		10,407,783	8,712,997	7,287,697

**BANJIMA NATIVE TITLE ABORIGINAL COPORATION RNTBC
ICN 7971
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2024**

As restated – Note 3	\$
At 1 July 2022	7,287,697
Operating surplus for the year	1,425,300
Other comprehensive income for the year	-
Total comprehensive income for the year	8,712,997
At 30 June 2023	8,712,997
At 1 July 2023	8,712,997
Operating surplus for the year	1,694,786
Other comprehensive income for the year	-
Total comprehensive income for the year	1,694,786
At 30 June 2024	10,407,783

BANJIMA NATIVE TITLE ABORIGINAL COPORATION RNTBC
ICN 7971
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 (As restated – Note 3) \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from funding providers and customers		13,287,910	10,169,721
Interest received		277,200	29,955
Payments to suppliers and employees		(11,741,399)	(9,025,552)
Net cash generated by operating activities	13	1,823,711	1,174,124
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for plant and equipment	9	(290,125)	(42,092)
Payments for intangible assets	10	(36,232)	-
Payment for investment	7	-	(100)
Proceeds from disposal of fixed assets	4	1,712	35,874
Net cash (used in) investing activities		(324,645)	(6,317)
Net increase in cash and cash equivalents		1,499,066	1,167,806
Cash and cash equivalents at the beginning of the financial year		8,444,017	7,276,210
Cash at the end of the financial year	13	9,943,083	8,444,017

BANJIMA NATIVE TITLE ABORIGINAL COPORATION RNTBC
ICN 7971
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

1. Reporting entity and basis of preparation

Reporting entity

Banjima Native Title Aboriginal Corporation RNTBC (the "Corporation") is an Aboriginal Corporation governed by the Corporations (Aboriginal and Torres Strait Islander) Act 2006 (the "CATSI Act").

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

Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the CATSI Act and the recognition and measurement requirements specified by all Australian Accounting Standards and Australian Accounting Interpretations issued by the Australian Accounting Standards Board ("AASB"). The Corporation is a not-for-profit entity for financial reporting purposes under the CATSI Act and Australian Accounting Standards.

Going concern

The financial report has been prepared on the going concern basis. In arriving at the position, the Board of Directors has had regard to the fact that based on the matters noted below, the Corporation has, or in the Board of Directors' opinion will have access to, sufficient cash to fund administrative and other committed expenditure.

In forming this view, the Board of Directors has taken into consideration the following:

The Corporation is dependent on the Banjima Charitable Trust (the "BCT") for the majority of its income to operate the Corporation. It is expected that the BCT will continue to provide financial support to the Corporation so as to enable it to be able to pay all its liabilities and commitments as and when they fall due in the next 12 months from the date of approval of the financial report on the basis that the Corporation is the Prescribed Corporate Body and Local Area Coordinator for the Banjima People.

Should the Corporation not be able to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the normal course of operations and at amounts that differ to those stated in the financial report. The financial report does not include any adjustment relating to the recoverability or classification of recorded asset amounts or to the amounts or classification of liabilities that might be necessary should the Corporation not be able to continue as a going concern.

2. Material accounting policies

The financial report has been prepared on the accruals basis of accounting using the historical cost convention, and unless otherwise stated, the following specific accounting policies, which are consistent with the previous period, have been adopted in the preparation of this financial report. The financial report is presented in Australian dollars.

BANJIMA NATIVE TITLE ABORIGINAL COPORATION RNTBC
ICN 7971
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

a. Taxation

The Corporation is a public benevolent institution and is endorsed to access the following tax concessions: GST concession, Income Tax Exemption from 31 Oct 2013 and FBT Exemption with effect from 1 July 2017.

b. Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of 3 months or less and bank overdrafts.

c. Plant and equipment

Each class of plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment are measured on the cost basis less accumulated depreciation and impairment losses.

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

The depreciable amount of all fixed assets is depreciated on a straight-line basis or diminishing value basis over the asset's useful life to the Corporation, commencing from the time the asset is held ready for use.

The depreciation rates used are:

	2024	2023	2022
Equipment and furniture	18.75% - 50%	18.75% - 50%	18.75% - 50%
Motor vehicles	12.5% - 25%	12.5% - 25%	12.5% - 25%
Leasehold improvements	33.3%	33.3%	33.3%
Low value assets costing \$100 to \$1,000	100%	100%	100%

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement.

d. Intangible assets

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

BANJIMA NATIVE TITLE ABORIGINAL CORPORATION RNTBC
ICN 7971
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Intangible assets are subsequently carried at cost less accumulated amortisation and accumulated impairment losses. The Corporation's intangible asset relates to software and corporate website which is being amortised to the income statement using the straight-line method over the estimated useful life of 5 years.

The amortisation period and amortisation method of intangible assets other than goodwill is reviewed at least at each reporting date. The effects of any revision are recognised in the income statement when the changes arise.

e. Impairment of non-financial assets

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

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

f. Trade and other receivables

Trade and other receivables, being non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, are measured at amortised cost. Trade and other receivables are included in current assets, except those which are expected to mature more than 12 months from the end of the reporting period, which are classified as non-current assets.

Other assets comprise advances provided and expenses recoverable from the Banjima People whilst undertaking their official duties.

g. Trade and other payables

Trade and other payables are carried at cost (which is the fair value of the consideration to be paid in the future) for goods and services received.

h. Goods and services tax ("GST")

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

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

BANJIMA NATIVE TITLE ABORIGINAL COPORATION RNTBC
ICN 7971
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

i. Provisions

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

j. Revenue and other income

Revenue is recognised when it is probable that the economic benefit will flow to the Corporation and the revenue can be reliably measured.

Funding received from the Charitable Trust covers the running costs of the Corporation. Project funding represents specific charitable projects administered by the Corporation. Upon adoption of AASB1058 Income of Not-for Profit Entities, revenue continued to be recognised at a point in time when invoiced. Executive Office Services Agreement Income represents a service income received by providing member service programs and coordinating the BCT meetings. the income is brought to account when the performance obligation is satisfied over time.

Income from agreements represent income received under the various indigenous land use agreements.

Grant income recognised as income when received or over time using acquittal process as a measure of progress toward completion.

Government support reflects financial assistance provided by a government agency. Government support is recognised when there is reasonable certainty that the support will be received, and all conditions complied with.

Interest revenue is recognised in the income statement when the right to entitlement has been established, taking into account the effective yield on the financial assets.

k. Employee benefits

Provision is made for the Corporation'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.

l. Leases

At the commencement date of a lease (other than leases of 12-months or less and leases of low value assets), the Corporation recognises a lease asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments.

BANJIMA NATIVE TITLE ABORIGINAL CORPORATION RNTBC
ICN 7971
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Lease assets

Lease assets are initially recognised at cost, comprising the amount of the initial measurement of the lease liability, any lease payments made at or before the commencement date of the lease, less any lease incentives received, any initial direct costs incurred by the Corporation, and an estimate of costs to be incurred by the Corporation in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

Subsequent to initial recognition, lease assets are measured at cost (adjusted for any remeasurement of the associated lease liability), less accumulated depreciation and any accumulated impairment loss.

Lease assets are depreciated over the shorter of the lease term and the estimated useful life of the underlying asset, consistent with the estimated consumption of the economic benefits embodied in the underlying asset.

Lease liabilities

Lease liabilities are initially recognised at the present value of the future lease payments (i.e., the lease payments that are unpaid at the commencement date of the lease). These lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, or otherwise using the Corporation's incremental borrowing rate.

Subsequent to initial recognition, lease liabilities are measured at the present value of the remaining lease payments (i.e., the lease payments that are unpaid at the reporting date). Interest expense on lease liabilities is recognised in the income statement (presented as a component of finance costs). Lease liabilities are remeasured to reflect changes to lease terms, changes to lease payments and any lease modifications not accounted for as separate leases.

Variable lease payments not included in the measurement of lease liabilities are recognised as an expense when incurred.

Leases of 12-months or less and leases of low value assets

Lease payments made in relation to leases of 12-months or less and leases of low value assets (for which a lease asset and a lease liability has not been recognised) are recognised as an expense on a straight-line basis over the lease term. Each lease is classified as either an operating lease or a finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset.

Operating leases

Underlying assets subject to operating leases are presented in the statement of financial position according to the nature of the underlying asset. Lease payments from operating leases are recognised as income on either a straight-line basis or another systematic basis (if that basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished).

BANJIMA NATIVE TITLE ABORIGINAL COPORATION RNTBC
ICN 7971
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Finance leases

At the commencement date of a finance lease, the Corporation recognises a receivable (for assets held under the finance lease) at an amount equal to the net investment in the lease. The net investment in finance leases is the sum of the lease payments receivable by the Corporation under the finance lease and the estimated unguaranteed residual value of the underlying asset at the end of the lease term, discounted at the interest rate implicit in the lease. Finance income is recognised over the lease term, based on a pattern reflecting a constant periodic rate of return on the net investment in finance leases.

m. Significant accounting judgments and estimates

The Directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Corporation. The following judgements have the most significant effect on the amounts recognised in the financial statements:

Revenue and other income

In accordance with Australian Accounting Standards, the Corporation is required to determine whether it is appropriate to recognise revenue and other income in the financial year in which cash or non-cash assets are received or to defer the recognition of revenue and other income until associated obligations and/or conditions (if any) are satisfied. In making this judgement, the association considers the guidance outlined in AASB 15 Revenue from Contracts with Customers and AASB 1058 Income of Not-for Profit Entities and, in particular, whether the arrangement is for the transfer of goods or services and contains enforceable and sufficiently specific performance obligations.

Impairment of non-financial assets

All assets are assessed for impairment at each reporting date by evaluating whether indicators of impairment exist in relation to the continued use of the asset by the Corporation. Impairment triggers include declining product or manufacturing performance, technology changes, adverse changes in the economic or political environment and future product expectations. If an indicator of impairment exists, the recoverable amount of the asset is determined.

Leases

The Corporation has applied a number of judgments in assessing its leases against the criteria in AASB 16 Leases ("AASB 16"). These judgments include the nature of the arrangement (existence of the right to control an asset), the defined lease term, the incremental borrowing rate, lease payments and likely lease payment increases over the lease term. The judgments applied may change year on year if facts or circumstances change and AASB 16 requires the change to be reflected in the lease calculation.

n. New and revised accounting standards and new accounting standards not yet effective

The Corporation are in the process of reviewing all Standards and Interpretations in issue not yet adopted for the financial year ended 30 June 2024. Based on the review to date, the Corporation do not expect that there is material impact of the new and revised Standards and Interpretations on the Corporation and, therefore, no material change will be expected to the Corporation's accounting policies.

BANJIMA NATIVE TITLE ABORIGINAL COPORATION RNTBC
ICN 7971
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

3. Voluntary change in accounting policy

In addition to its prescribed body corporate (PBC) function, the Corporation delivers the MIB benefits program and facilitate the Trustee's (Australian Executor Trustees atf Banjima Charitable Trust) council meetings. Providing these services does not give the Corporation any financial gains. The Corporation is only acting as an agent on behalf of the Banjima Charitable Trust.

The management believes the funds received by the Corporation which are used for member benefits distribution under the MIB benefits program and the reimbursement for the facilitation of council meetings should not be reported as part of the revenue and expenses on the Corporation's Financial Statements. However, the Corporation has disclosed in note 17 the transactions related to these arrangements as part of its significant commitments during the financial year.

The management deems that the application of the new accounting policy will provide a more reliable and relevant information of the Company's operation as a PBC. The change in accounting policy has been applied retrospectively starting 1 July 2022 and the impact of the change are as follows:

Statement of Comprehensive Income

	30 June 2023 As previously reported \$	Restatement adjustment \$	30 June 2023 As restated \$
Revenue and other income			
Revenue	20,447,410	(12,048,315)	8,399,095
Other income	4,090,419	(2,648,191)	1,442,228
Total revenue and other income	24,537,829	(14,696,506)	9,841,323
Operating expenses			
Beneficiary benefits	12,044,735	(12,044,735)	-
Reimbursable expenses	3,837,932	(2,637,377)	1,200,555
Other expenses	7,215,469	-	7,215,467
Total operating expenses	23,098,136	(14,682,112)	8,416,024
Surplus	1,439,693	(14,394)	1,425,299

Statement of Financial Position

	30 June 2023 As previously reported \$	Restatement adjustment \$	30 June 2023 As restated \$
Assets			
Cash and cash equivalents	10,842,546	(2,398,529)	8,444,017
Trade and other receivables	1,724,159	(119,498)	1,604,661
Other assets	368,998	(1)	368,997
Total assets	12,935,703	(2,518,028)	10,417,675
Liabilities			
Trade and other payables	1,636,199	(30,106)	1,606,093
Unexpended beneficiary distributions	2,461,144	(2,461,144)	-
Other liabilities	98,585	-	98,585
Total liabilities	4,195,928	(2,491,250)	1,704,678
Equity			
Retained Earnings	8,739,775	(26,778)	8,712,997

BANJIMA NATIVE TITLE ABORIGINAL COPORATION RNTBC
ICN 7971
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	30 June 2022 As previously reported \$	Restatement adjustment \$	30 June 2022 As restated \$
Assets			
Cash and cash equivalents	8,401,139	(1,124,928)	7,276,211
Trade and other receivables	1,168,187	90,253	1,258,440
Other assets	421,037	(1)	421,036
Total assets	9,990,363	(1,034,676)	8,955,687
Liabilities			
Trade and other payables	1,327,435	187,878	1,515,313
Unexpended beneficiary distributions	1,210,172	(1,210,172)	-
Other liabilities	152,676	1	152,677
Total liabilities	2,690,283	(1,022,293)	1,667,990
Equity			
Retained Earnings	7,300,080	(12,383)	7,287,697

Statement of Cash Flows

	30 June 2023 As previously reported \$	Restatement adjustment \$	30 June 2023 As restated \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from funding providers and customers	12,994,068	(2,824,347)	10,169,721
Receipts from funding for beneficiary distributions	13,295,707	(13,295,707)	-
Interest received	121,861	(91,906)	29,955
Payments to suppliers and employees	(12,110,781)	3,085,229	(9,025,552)
Payments for beneficiary distributions	(11,853,132)	11,853,132	-
	2,447,723	(1,273,599)	1,174,124
CASH FLOWS FROM INVESTING ACTIVITIES			
Investing activities	(6,317)	-	(6,317)
Net increase in cash held	2,441,406	(1,273,599)	1,167,807
Cash at the beginning of the financial year	8,401,138	(1,124,928)	7,276,210
Cash at the end of the financial year	10,842,544	(2,398,527)	8,444,017

4. Revenue and other income

	Note	2024 \$	2023 (As restated – Note3) \$
Revenue			
Operational funding from Banjima Charitable Trust	14	6,339,064	6,237,477
Projects funding from Banjima Charitable Trust	14	667,184	323,537
Income from Native Title and Heritage Agreements		2,291,427	1,838,081
Total revenue		9,297,675	8,399,095

BANJIMA NATIVE TITLE ABORIGINAL COPORATION RNTBC
ICN 7971
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 (As restated – Note3) \$
Other income			
Reimbursed expenses		2,983,121	1,358,154
Grant income		1,017,053	18,245
Interest income		277,200	29,955
Gain on disposal of fixed assets		1,711	35,874
Total other income		4,279,085	1,442,228
Total revenue and other income		13,576,760	9,841,323

5. Key management personnel compensation

The total remuneration paid to key management personnel ("KMP") of the Corporation during the year were as follows:

	2024 \$	2023 \$
Short-term employee benefits	432,978	1,136,787
Post-employment benefits	40,037	106,467
Total key management personnel compensation	473,015	1,243,254

KMP of the Corporation during the year were determined to be the Directors of the Corporation as detailed in the Directors Report.

There were no other transactions with KMP during this year or the prior year.

6. Auditor's remuneration

	2024 \$	2023 \$
Audit services	22,900	18,525
Other services	11,600	10,800
Total auditor's remuneration	34,500	29,325

7. Investments

	2024 \$	2023 \$	2023 \$
Term deposits	150,100	150,100	150,000
Total investments	150,100	150,100	150,000

BANJIMA NATIVE TITLE ABORIGINAL CORPORATION RNTBC
ICN 7971
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

8. Trade and other receivables

	2024	2023 (As restated –	2022 (As restated –
	\$	Note3)	Note3)
		\$	\$
Current			
Accounts receivable	1,540,398	592,489	899,952
Unbilled income	791,776	765,540	323,254
Prepaid project expenses	138,766	238,655	28,814
Other assets	44,096	7,977	6,420
Total current trade and other receivables	2,515,036	1,604,661	1,258,440

During the year, the Corporation recognised an allowance for expected credit loss of \$nil (2023: \$19,594; 2022: \$2,000). Other than those receivables specifically provided for, all receivables are expected to be recovered in full.

9. Property, plant, and equipment

	2024	2023	2022
	\$	\$	\$
Equipment and furniture			
At cost	484,625	386,588	308,314
Less: Accumulated depreciation	(357,835)	(284,883)	(233,491)
	126,790	101,705	74,823

	2024	2023	2022
	\$	\$	\$
Motor vehicles			
At cost	175,778	175,778	245,393
Less: Accumulated depreciation	(100,678)	(78,747)	(105,486)
	75,100	97,031	139,907

	2024	2023	2022
	\$	\$	\$
Leasehold improvements			
At cost	264,833	72,746	68,717
Less: Accumulated depreciation	(112,226)	(66,845)	(63,437)
	152,607	5,901	5,280

Total property, plant, and equipment	354,497	204,637	220,010
---	----------------	----------------	----------------

BANJIMA NATIVE TITLE ABORIGINAL COPORATION RNTBC
ICN 7971
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

	Equipment and furniture	Motor Vehicles	Leasehold improvements	Total
	\$	\$	\$	\$
Carrying amount at 1 July 2021	78,278	170,623	2,023	250,924
Additions	28,231	-	7,795	7,795
Depreciation	(31,686)	(30,715)	(4,537)	(66,938)
Carrying amount at 30 June 2022	74,823	139,908	5,281	220,012
Additions	78,274	47,924	4,028	130,226
Disposals	-	(70,085)	-	(70,085)
Depreciation	(51,392)	(20,716)	(3,408)	(75,516)
Carrying amount at 30 June 2023	101,705	97,031	5,901	204,637
Additions	98,037	-	192,089	290,126
Depreciation	(72,952)	(21,931)	(45,383)	(140,266)
Carrying amount at 30 June 2024	126,790	75,100	152,607	354,497

10. Intangible assets

	2024	2023	2022
	\$	\$	\$
Software			
At cost	183,828	183,828	183,828
Less: Accumulated amortisation	(183,115)	(169,568)	(132,802)
Carrying amount	713	14,260	51,026
Website			
At cost	36,232	-	-
Less: Accumulated amortisation	(2,296)	-	-
Carrying amount	33,936	-	-
Total intangible assets	34,649	14,260	51,026

	Software	Website	Total
	\$	\$	\$
Carrying amount at 1 July 2021	87,792	-	87,792
Additions	(36,766)	-	(36,766)
Carrying amount at 30 June 2022	51,026	-	51,026
Amortisation	(36,766)	-	(36,766)
Carrying amount at 30 June 2023	14,260	-	14,260
Additions	-	36,232	36,232
Amortisation	(13,547)	(2,296)	(15,843)
Carrying amount at 30 June 2024	713	33,936	34,649

BANJIMA NATIVE TITLE ABORIGINAL COPORATION RNTBC
ICN 7971
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

11. Trade and other payables

	2024	2023	2022
	\$	(As restated – Note3)	(As restated – Note3)
	\$	\$	\$
Accounts payable	247,839	119,224	510,642
Accruals	188,213	133,418	81,467
Payroll liabilities	173,632	137,079	169,644
GST payable	498,107	384,817	147,203
Funds received in advance	1,224,701	831,555	606,358
Total trade and other payables	2,332,492	1,606,093	1,515,314

12. Provisions

	2024	2023	2022
	\$	\$	\$
Annual and other leave	251,906	98,585	152,676
Total provisions	251,906	98,585	152,676

	2024	2023	2022
	\$	\$	\$
Balance at beginning of year	98,585	152,676	58,087
Reduction in accruals during the year	(104,119)	(298,825)	(15,324)
Additions in accruals during the year	257,440	244,734	109,913
Balance at end of year	251,906	98,585	152,676

13. Cash flow reconciliation

a. *Reconciliation of cash flow from operations with surplus for the year*

	2024	2023
	\$	(As restated – Note3)
	\$	\$
Net surplus for the year	1,694,787	1,425,299
Add (less): Non-cash activities		
(Profit) on disposal of fixed assets	(1,711)	(35,874)
Donation of asset	(25,419)	(18,249)
Depreciation and amortisation	231,641	112,476
Net cash provided by operating activities before change in assets and liabilities	1,899,298	1,483,652
Changes in net assets and liabilities:		
(Increase) in receivables and other assets	(910,376)	(593,345)
Increase (decrease) in payables	988,111	337,905
(Decrease) increase in provisions	(153,322)	(54,088)
Net cash generated by operating activities	1,823,711	1,174,124

BANJIMA NATIVE TITLE ABORIGINAL COPORATION RNTBC
ICN 7971
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

b. Reconciliation of cash and cash equivalents

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

	2024 \$	2023 (As restated – Note3) \$	2022 (As restated – Note3) \$
Cash at bank	9,943,082	8,444,017	7,276,211

14. Related party transactions

Outstanding balances at year-end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. An assessment is undertaken each financial year through a review of the financial position of the related party and the market in which the related party operates. In 2024 and 2023, no provisions for credit losses were provided for the related parties' transactions.

Included in the income statement are the following related party balances:

	2024 \$	2023 (As restated – Note3) \$
Funding Income		
Australian Executor Trustees atf Banjima Charitable Trust	7,006,248	6,561,014

Included in the balance sheet are the following related party balances:

	2024 \$	2023 (As restated – Note3) \$	2022 (As restated – Note3) \$
Accounts receivable			
Australian Executor Trustees Limited atf BCT	152,112	575	143,475

Refer to note 5 for payments made to KMP.

BANJIMA NATIVE TITLE ABORIGINAL COPORATION RNTBC
ICN 7971
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

15. Financial risk management

The Corporation's financial instruments consist mainly of deposits with financial institutions, accounts receivable, accounts payable and unexpended funds from third. These instruments expose the Corporation to a variety of financial risks: interest rate risk, credit risk and liquidity risk.

The carrying amount of the financial assets and financial liabilities recognised in accordance with the accounting policies as described in note 2 approximates their fair values. The totals for each category of financial instruments, as detailed in the accounting policies to these financial statements, are as follows.

	2024 \$	2023 (As restated – Note3) \$	2022 (As restated – Note3) \$
Financial assets			
Cash and cash equivalents	9,943,082	8,444,017	7,276,211
Term deposits	150,100	150,100	150,000
Trade and other receivables	2,376,271	1,467,684	1,229,624
Total financial assets	12,469,453	10,061,801	8,655,835
Financial liabilities			
Trade and other payables	1,107,790	774,538	908,956
Unexpended Funds from third parties	1,224,702	831,555	606,358
Total financial liabilities	2,332,492	1,606,093	1,515,314

Risk exposures and responses

Interest rate risk

The Corporation's exposure to interest rate risk primarily arises from deposits with financial institutions, which accrue interest at variable market rates. This risk has been assessed as minimal based on the current low levels of interest rates that the Corporation can achieve on its cash and cash equivalents and term deposits.

Credit risk

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

The Corporation trades only with recognised, creditworthy third parties, and as such collateral is not requested nor is it the Corporation's policy to securitise its trade and other receivables. It is the Corporation's policy to consider the credit worthiness of all customers who wish to trade on credit terms. In addition, receivable balances are monitored on an ongoing basis with the result that the Corporation's exposure to bad debts is insignificant. The Corporation also holds its cash and cash equivalents and term deposits with major Australian financial institutions.

BANJIMA NATIVE TITLE ABORIGINAL COPORATION RNTBC
ICN 7971
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Whilst the Corporation is exploring additional sources of funding, it currently relies almost exclusively on continued support from the BCT. Funds are remitted in accordance with approved budgets backed by Distribution Policies.

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

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

	Gross Amount	Not overdue	Current & Past Due but Not Impaired (Days Overdue)		
			<30	31- 60	60
Trade and other receivables					
At 30 June 2024	2,376,271	2,144,171	232,099	-	-
At 30 June 2023 (As restated – Note3)	1,467,684	912,556	330,257	105,787	119,084
At 30 June 2022 (As restated – Note3)	1,229,624	1,070,785	25,970	132,869	-

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

Liquidity risk

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

Maturities of financial liabilities and financial assets

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

	< 6 Months	6-12 Months	1-5 years	5 years	Total
At 30 June 2024	\$	\$	\$	\$	\$
Financial assets					
Cash and cash equivalents	9,943,082	-	-	-	9,943,082
Term deposits	140,100	10,000	-	-	150,100
Trade and other receivables	2,376,271	-	-	-	2,376,271
Total financial assts	12,459,453	10,000	-	-	12,469,453

BANJIMA NATIVE TITLE ABORIGINAL COPORATION RNTBC
ICN 7971
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Financial liabilities					
Trade and other payables	1,107,790	-	-	-	1,107,790
Unexpended funds from third parties	-	1,224,702	-	-	1,224,702
Total financial liabilities	1,107,790	1,224,702	-	-	2,332,492
Net maturity	11,351,663	(1,214,702)	-	-	10,136,961

At 30 June 2023 (As restated – Note 3)	< 6 Months	6-12 Months	1-5 years	5 years	Total
	\$	\$	\$	\$	\$
Financial assets					
Cash and cash equivalents	8,444,017	-	-	-	8,444,017
Term deposits	140,100	10,000	-	-	150,100
Trade and other receivables	1,467,684	-	-	-	1,467,684
Total financial assts	10,051,801	10,000	-	-	10,061,801
Financial liabilities					
Trade and other payables	774,538	-	-	-	774,538
Unexpended funds from third parties	-	831,555	-	-	831,555
Total financial liabilities	774,538	831,555	-	-	1,606,093
Net maturity	9,277,263	(821,555)	-	-	8,455,708

At 30 June 2022 (As restated – Note 3)	< 6 Months	6-12 Months	1-5 years	5 years	Total
	\$	\$	\$	\$	\$
Financial assets					
Cash and cash equivalents	7,276,211	-	-	-	7,276,211
Term deposits	-	150,000	-	-	150,000
Trade and other receivables	1,229,624	-	-	-	1,229,624
Total financial assts	8,505,835	150,000	-	-	8,655,835
Financial liabilities					
Trade and other payables	908,956	-	-	-	908,956
Unexpended funds from third parties	-	606,358	-	-	606,358
Total financial liabilities	908,956	606,358	-	-	1,515,314
Net maturity	7,596,879	(541,036)	-	-	7,140,521

16. Leases

The Corporation leases premises at Level 1, 165 Adelaide Terrace, East Perth which commenced on 1 November 2023 with a period of three years with an option to renew. The lease has been accounted for up to 30 October 2026 based on the expectation that the Corporation will continue to occupy the premises until the end of the contract term.

BANJIMA NATIVE TITLE ABORIGINAL COPORATION RNTBC
ICN 7971
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

The application of AASB 16 Leases ("AASB 16") resulted in the recognition of a right-of-use asset and lease liability as at 1 November 2023 of \$307,583.

Buildings	\$
Right of use assets	
Carrying amount at 1 July 2023	-
Additions to right of use assets	307,583
Depreciation	(51,054)
Carrying amount at 30 June 2024	256,529
Right of use liabilities	
Carrying amount at 1 July 2023	-
Additions to right of use liabilities	276,642
Interest on lease liabilities	(14,930)
Carrying amount at 30 June 2024	261,712
Amounts recognised in the statement of profit or loss and other comprehensive income as leases under AASB 16	
	\$
Interest on lease liabilities	14,930
Depreciation on right of use assets	51,054

17. Other commitments

Distribution of MIB MAC Subfund- Beneficiary Benefits

The Company has an agreement with Australian Executor Trustees atf Banjima Charitable Trust (Trustee or AET) to distribute the MIB member benefits program. The transactions related to this service is as follow:

	2024	2023	2022
	\$	\$	\$
Beginning balance - unexpended funds	2,461,144	1,231,143	206,482
Funds received	10,635,366	13,270,063	8,180,972
Benefits distributed	(11,157,347)	(12,044,735)	(7,156,311)
End balance - unexpended funds	1,939,163	2,456,471	1,231,143
Applications processed	6,345	7,552	4,575

Unexpended beneficiary funds represent funds received from the BCT to provide Member Services less approved applications invoiced or paid on behalf of beneficiaries. The Corporation is required to return unspent funding for Beneficiary Distributions.

Council meetings facilitation

The Company has an agreement with AET to facilitate its council and other meetings. The transactions related to this service is as follow:

	2024	2023	2022
	\$	\$	\$
Number of meetings facilitated	24	26	28
Total meeting costs reimbursements	2,386,567	2,637,375	1,748,115
Outstanding receivable from AET	152,112	575	143,475

**BANJIMA NATIVE TITLE ABORIGINAL CORPORATION RNTBC
ICN 7971
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

18. Contingencies

In the opinion of the Directors, there were no contingent assets or liabilities as at 30 June 2024 and no contingent assets or liabilities were incurred in the interval between the end of the financial year and the date of this financial report.

19. Subsequent events

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 nature likely in the opinion of the Corporation, to affect significantly the operations of the Corporation, the results of those operations or the state of affairs of the Corporation, in subsequent financial years.

20. Corporation details

The registered office and the principal place of business of the Corporation is at the following address:

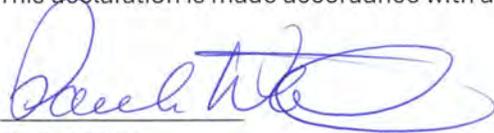
Banjima Native Title Aboriginal Corporation
Level 1, 165 Adelaide Terrace
East Perth WA 6004

BANJIMA NATIVE TITLE ABORIGINAL CORPORATOPM RNTBC
ICN 7971
DIRECTOR'S DECLARATION

In the opinion of the Directors of Banjima Native Title Aboriginal Corporation RNTBC (the "Corporation"):

1. There are reasonable grounds to believe that the Corporation will be able to pay its debts as when they become due and payable;
2. The financial statements and notes set out on the pages 3 and 24 are in accordance with the Corporations (Aboriginal and Torres Strait Islander) Act 2006 and the Corporations (Aboriginal and Torres Strait Islander) Regulations 2017 including:
 - a. Complying with Australian Accounting Standards; and
 - b. Providing a true and fair view of the financial position as at 30 June 2024 and the performance for the year ended on that date of the Corporation.

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



Paula White
Director

Dated at Perth 10th day of October 2024

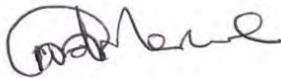
**AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF BANJIMA NATIVE TITLE ABORIGINAL CORPORATION RNTBC**

In accordance with section 307C of the Corporations Act 2001, I declare to the best of my knowledge and belief in relation to the audit of the financial report of Banjima Native Title Aboriginal Corporation RNTBC for the year ended 30 June 2024, there have been:

- No contraventions of the auditor independence requirements of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*; and
- no contraventions of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* in relation to the audit.

PITCHER PARTNERS BA&A PTY LTD

PITCHER PARTNERS BA&A PTY LTD



MARIUS VAN DER MERWE
Executive Director
Perth, 10 October 2024

**BANJIMA NATIVE TITLE ABORIGINAL CORPORATION RNTBC
ICN 7971**

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
BANJIMA NATIVE TITLE ABORIGINAL CORPORATION RNTBC**

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Banjima Native Title Aboriginal Corporation RNTBC (the "Corporation"), which comprises the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the Directors' declaration.

In our opinion, the accompanying financial report of the Corporation is in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*, including:

- (a) giving a true and fair view of the Corporation's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and the *Corporations (Aboriginal and Torres Strait Islander) Regulations 2017*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Corporation in accordance with the auditor requirements of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (the "CATSI Act") and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the "Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Directors are responsible for the other information. The other information comprises the information included in the Corporation's annual report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**BANJIMA NATIVE TITLE ABORIGINAL CORPORATION RNTBC
ICN 7971**

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
BANJIMA NATIVE TITLE ABORIGINAL CORPORATION RNTBC**

Responsibilities of the Directors for the Financial Report

The Directors of the Corporation are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the CATSI Act, and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Corporation or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.



**BANJIMA NATIVE TITLE ABORIGINAL CORPORATION RNTBC
ICN 7971**

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
BANJIMA NATIVE TITLE ABORIGINAL CORPORATION RNTBC**

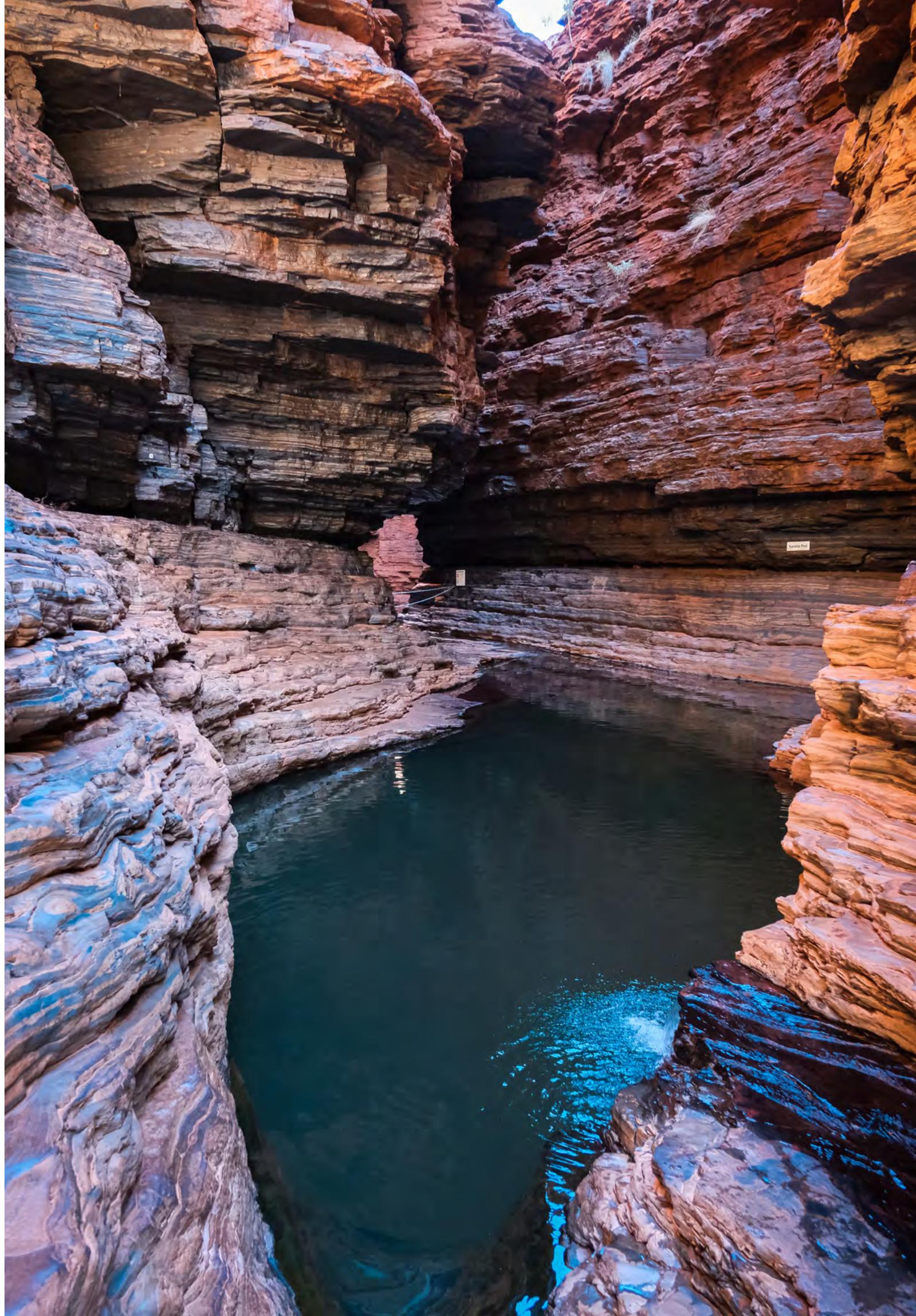
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PITCHER PARTNERS BA&A PTY LTD

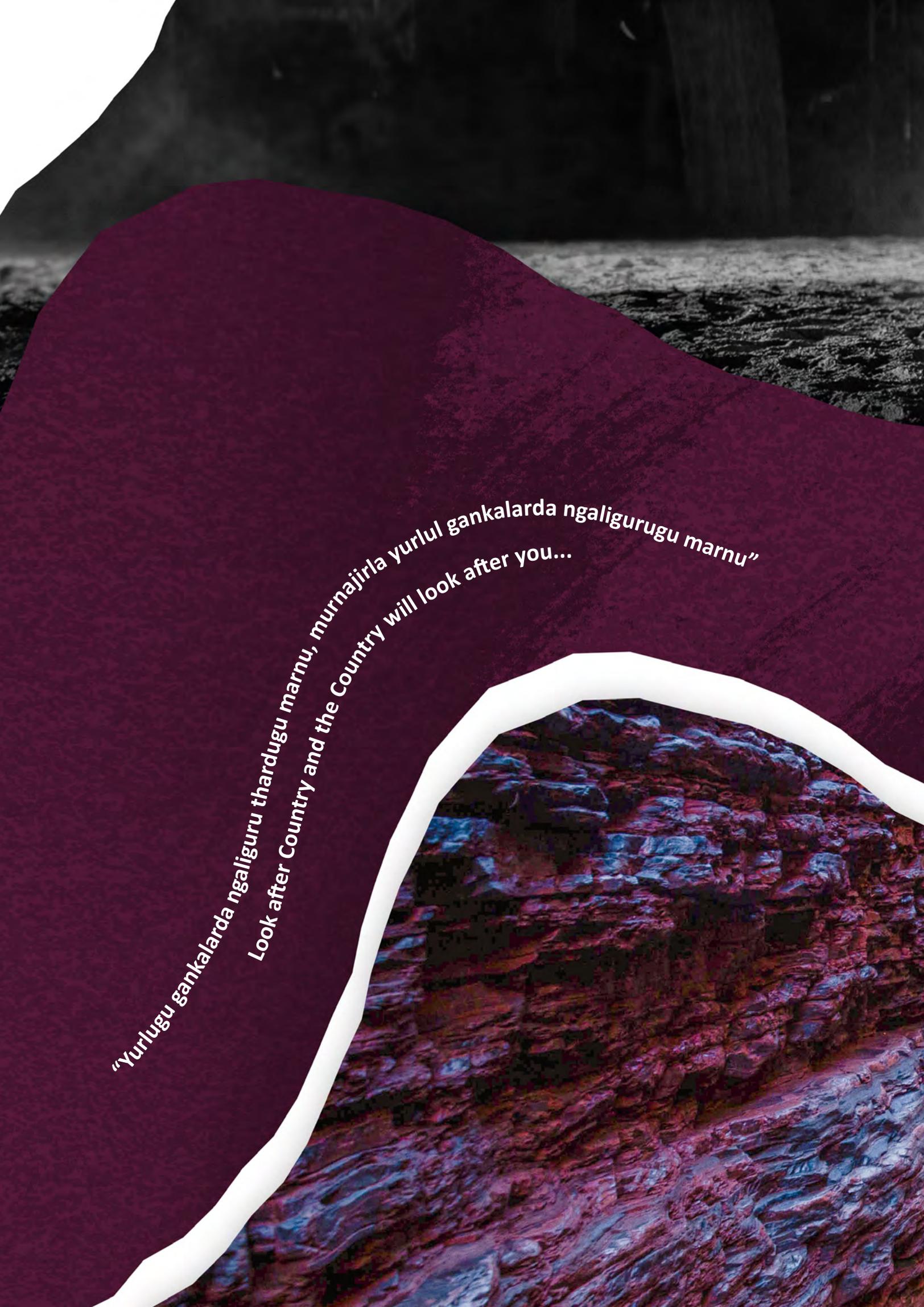
PITCHER PARTNERS BA&A PTY LTD

A handwritten signature in black ink, appearing to read "Marius van der Merwe".

MARIUS VAN DER MERWE
Executive Director
Perth, 10 October 2024



Karni Hill



“Yurlugu gankalarda ngaliguru thardugu marnu, murnajirla yurlul gankalarda ngaligurugu marnu”
Look after Country and the Country will look after you...