



MG CORPORATION

# ANNUAL REPORT 2020/2021



STRONG COUNTRY | STRONG CULTURE | STRONG FUTURE

“ This is stony country - when I walk across this country where the creeks and the floodwaters have been there are lots of rocks and little stones. Lots of these stones are beautiful coloured ones. We call them gerany. ”



This [original] painting also tells another story. It is a corroboree story given to the artist by her father describing the boundary of the stony Miriuwung country as well as a representation of her traditional country at WoorrooWoorrem. The artist walked this country when she was a child learning culture from her parents. As this story was given to the artist she passes it on to her children and grandchildren.

**Phyllis Ningamarra, traditional owner and artist of the MG Corporation logo**

**Please note:** Aboriginal and Torres Strait Islander people should be aware that this report may contain images or names of deceased persons.

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© Artwork by Phyllis Ningamarra. The artist retains the right to use the artwork as she sees fit.

Cover photo: Cotton crop being harvested on Goomig Lot 16.

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# Overview

Lot 16 Goomig

MG Corporation was established in 2006 to receive and manage the benefits transferred under the Ord Final Agreement to MG people, who are recognised under Australian law as holding native title over large areas in the North of Western Australia's East Kimberley region.

The OFA provides a broad package of measures to create a platform for future partnerships between MG people, the State Government, industry and developers for the benefit of the MG community and the wider East Kimberley region.

MG Corporation is committed to building a sustainable economic future for MG people beyond the life of the OFA by continuing to work with government and local stakeholders to achieve its commercial objectives.

MG Corporation's priority is to leverage economic opportunities to provide increased social benefits to MG people while protecting and promoting their culture and heritage.

# Theme Areas

## Economy:

### Creating our future

To facilitate a vibrant local economy that enjoys sustainable business development and investment through a skilled and diverse workforce.

## Organisation:

### Developing our capacity

To strengthen the capacity of MG Corporation and MG people to serve and contribute to meeting the needs of the community and members and deliver positive outcomes in partnership with the community, and business and government bodies.

## Community:

### The way we want to live together

To promote a healthy and supportive community and deliver culturally appropriate services and facilities that are available and accessible to all residents and members.

## Built environment:

### Shaping our surroundings

To plan for the future development of the community and its members in ways which actively value the culture and the character of our community and provide access for all.

## Natural environment:

### It begins with each of us

To ensure that the natural environment is protected for future generations and managed in a culturally sensitive and appropriate manner.

## Our vision

Achieving a healthy, wealthy and culturally strong MG community.

## Our mission

To build a strong economic and social base for MG people that protects and enhances MG culture and heritage.

## Our values

### A strong community

MG Corporation will strengthen the capacity and resilience of its community through partnerships with community, business, government and non-government sector groups in pursuing positive social, economic and environmental outcomes.

### Excellence

The MG Corporation board of directors and staff will strive for innovation, continuous improvement and long-term success in management and leadership practices, strategic planning and the performance of new technology and systems.

### Accountability

MG Corporation is accountable to its members and will conduct its affairs openly, in consultation with its community and with integrity and honesty, while reflecting the highest level of democratic governance and administration.

### Fairness and equity

MG Corporation recognises and values the needs of different sectors and groups within its community and works in partnership with volunteers, community agencies and state and commonwealth departments to ensure needs are addressed in a planned and timely manner.

## Critical priorities

### Cultural

Protect and enhance MG culture and heritage.

### Economic

Develop economic activities and income streams using the organisation's physical and financial capital through the PBCs, the trusts and other partnerships and initiatives.

### Social

Support and facilitate improvements in MG community through investment in partnership arrangements with local, State and Federal Governments, non-government organisations, industry and community agencies.

### Organisational

Develop a strong, sustainable and economically viable MG Corporation focusing on core business.

# Message from Executive Chair

## Introduction

I am happy to present this report as executive chairman of MG Corporation. I would like to thank and recognise my fellow directors for your contributions and dedication this year.

I also wish to pay my respects to the Dawang Council and Garraylel Elders who continue to provide guidance for MG Corporation with wisdom and strength.

## COVID-19

Throughout the reporting period Western Australia, and the Kimberley specifically, has remained largely untouched by the health impacts of the COVID-19 pandemic. Financially, we came out of this initial period of COVID-19 quite well and I was pleased with the way our business managed the process. We are still practising safe protocols and not being complacent.

The Lotterywest grant funding, which was acquitted during the midst of the pandemic, was a big success in supporting the communities. We delivered around \$50,000 to the communities in fuel, water, cleaning/sanitation supplies, local commuting and minor maintenance.

At the time of writing, vaccination rates among MG people remain very low. Governments must renew their focus on protecting our community from the ravages of COVID-19 if we are to open up to the world. MG Corporation is working with local health services to build acceptance of the vaccine and bring it into the arms of our people.

## Building relationships

MG Corporation has continued to develop relationships with key external stakeholders. This includes meetings with respected local grower Robert Boshammer, David Cross from ORDCO, Dr Steven Petty from Spektrum and the Shire of Wyndham East-Kimberley (SWEK) as well as many government agency leaders.

During the period, MG Corporation successfully collaborated with government on the Water Corporation signage project, which included a cultural immersion session on the river.

We also met with Main Roads to discuss the Moonamang Road sealing project to identify opportunities around jobs and civil contracts.

MG Corporation also completed the official handover of Goomig Lots 15 and 16 in a special ceremony attended by Regional Development Minister Hon. Alannah MacTiernan MLC.

We have been working with SWEK to forge a long-term collaboration, which culminated in the signing of a Memorandum of Understanding (MOU) at a formal event held at MG Corporation's office on 22 May 2021. The signing was attended by State and Federal Government

Ministers, SWEK councillors, MG Board members and the press. A steering committee has since been established and they have had several meetings, with the focus on affordable housing development and the developing of the Swim Beach Precinct – an opportunity valued at around \$5 million.

MG Corporation is also represented on a number of significant government decision-making bodies.

I continue to serve on the Northern Australia Indigenous Reference Group, a role I have held since its inception in December 2017. This group supports and advises the Australian Government to ensure its plans for northern development provide tangible and ongoing benefits to MG people and the Kimberley region as a whole.

MG Corporation are also members of the State Welfare Emergency Committee (SWEK) – an advisory group of organisations which work together to meet the emergency welfare needs from COVID-19.



# Message from Executive Chair (Cont)

## Business Development

Realising significant economic development opportunities is a challenge that drives MG Corporation to work hard throughout the year. We have been pushing our business development agenda with a focus on progressing opportunities that are already in play and identifying new opportunities that are aligned with our strategic direction.

The development of a positive and strong professional working relationship with the State and Federal Governments, which has been cultivated over a number of years through constant stakeholder engagement, has laid a strong foundation for MG Corporation to achieve its economic and social goals. MG Corporation faces challenges as parts of our business development agenda rely on government delivering in a timely manner. It is through our collaborative approach with government that we can best realise these economic and social aspirations.

Our lands are so incredibly important to us and the continued acquisition of parcels within MG land from the government has been a very strong focus this last year. Whilst at times exhausting and hard, the need to see MG people managing these lands for the future continues to drive us during the frequent government and other stakeholder meetings.

MG Corporation has been very successful this year in progressing the transfer of strategically significant parcels of land within our determination area from the State Government to MG. To ensure we have access to expertise at the negotiating table we have engaged Cross Country Native Title Services Pty as our specialist land lawyers to support us with our land policy, heritage and native title negotiations.

A significant event this year was the approval by former Minister for Lands and Aboriginal Affairs Hon Ben Wyatt of the transfer of the Weaber Plain Reserve, which includes a \$200,000 grant for fencing to be installed to prevent unauthorised public access.

The broader MG land negotiations with the State Government for the formal transfer of a range of unallocated Crown land parcels within our determination area, which I have led, have progressed significantly over the last 12 months and this will continue into 21/22. All of the benefits originally promised under the Ord Final Agreement must be delivered and MG Corporation is committed to seeing this materialise as soon as practicable. The economic and social benefits of these transfers for MG people will be very significant and, as such, are of the highest priority for MG Corporation.

A challenge that we are continuing to work through is the impact of Typhonium on our economic aspirations within MG lands. MG Corporation remains dedicated to ensuring that MG people are not unreasonably impacted by the management of this plant species. The environmental surveys have been completed and the results shared with us. An MOU was being finalised at the close of the reporting period, with ongoing meetings scheduled with SWEK, the Department of Plans, Lands and Heritage (DPLH) and other key stakeholders. We will continue to demonstrate to the State Government the real challenges we are facing and continue to demand the outcomes MG people require for true self determination to be realised.

In terms of our land management, this year MG Corporation has worked with Cubbie to prepare a plan to develop Goomig Lot 15 and is in the process of finalising the long-term lease arrangements with Cubbie. The key points in the lease will be limiting it to a six-year term, securing a land revaluation component, and agreeing to a sharing of the ginning benefits when they materialise. These elements will give us the freedom to decide if we want to be in agriculture in our own right or not.

The Fortescue green energy project is also continuing to progress. This is an exciting opportunity to partner with Fortescue Future Industries in a potential development of a solar farm, hydrogen plant, ammonia plant and a pipeline to Wyndham. Cross Country has also assisted us with the negotiations with a number of explorative mining companies wishing to protect our cultural heritage and with negotiations with Horizon Power. The development of a comprehensive internal land development policy has also progressed as the economic development of MG people is a priority.

By building financially sustainable businesses and enterprises we will work to secure economic independence for MG people and generate profits from our land without surrendering our native title.

There is a need to have a policy review process, to ensure corporate governance around adherence to policy is beyond question. The policy review process has progressed following a report written by former barrister Phil Vincent.

Our focus on business development has not only secured economic objectives, but it has led to a substantial improvement in native title representation and a broader appreciation from third parties of the role that MG people play in protecting and managing our country.

We expect another very busy but positive year ahead as we continue to strive to ensure the social and economic development opportunities, particularly in terms of land parcel transfers, materialise in line with MG Corporation's mission, values and critical priorities.

## Social outcomes

Through vigorous negotiations and conversations with the government, MG Corporation will take over the rollout of the Target 120 early intervention program for young people at risk of becoming repeat juvenile offenders, allowing local people to support vulnerable families in our community.

This program, which provides coordinated access to services and support as well as mentoring and social activities for our young people, will be transferred from the Department of Communities and a rollout plan has been agreed.

We have received the first six months of funding, and are currently securing an office, vehicles, a youth officer and a youth manager.

MG Corporation continues to negotiate with the Department of Housing to advocate for community self-management in the provision of government housing.

We are also on a local sub-committee to help guide the build and upkeep of these government homes so that they better meet the needs of our community.

MG Corporation continues to be a member of the Kimberley Suicide Prevention Working Group, which provides advice on appropriate services in support of the suicide prevention trial in the Kimberley region.

I also continue to be a member of the Aboriginal Police Advisory Forum (APAF) – a body that enables police and Aboriginal leaders to discuss ways to reduce Indigenous incarceration rates and improve social outcomes for our community.

It is important to our leadership that local representation is meaningful and reflects the true wishes of MG people and not the individual. We will continue to listen to our people to make sure that they are truly represented by our organisation.

## Contribution of the Garralyel

As a board, we continue to listen to our elders and meet regularly with the Garralyel to make sure they are happy with the strategic direction and nature of our leadership.

We would also like to use this opportunity to offer the board's condolences to the families of elders we have sadly lost through the year. The cultural integrity of our elders past and present has provided us with the guidance required to secure the rewards this community is now reaping. We are proud to follow them and to maintain their legacy by transferring Aboriginal knowledge to our young people through our cultural practices.

## MG Corporation

I appreciate the support and leadership shown by my fellow directors as we provide stewardship to help MG Corporation thrive through the many opportunities we work to secure.

On behalf of the entire board, I would also like to thank MG Corporation employees for their tireless work. I recognise it is a challenging job, and you should recognise that our community appreciates everything you do to provide assistance.

MG Corporation Board of directors also extends its gratitude and appreciation to our home town of Kununurra, especially neighbouring farmers, our local partners and businesses.

Finally, I thank my members for supporting our ambitious social and economic goals. I look forward to another year of success.

# Board of directors

## Lawford Benning

Lawford has been the Executive Chair of MG Corporation since April 2018. He is the Chair of all MG subsidiary entities, as well as both MG PBCs and the Joint Management Committee for Reserve 31165.

Born and raised in Kununurra, Lawford is a well-known member of the local community, having held senior positions with a number of local Aboriginal organisations. He is an inaugural member of the Indigenous Reference Group, advising the Australian Government on the development of Northern Australia, and the Aboriginal Police Advisory Forum, providing high-level policy advice to WA Police on behalf of Aboriginal people. Lawford is also co-chair of the State Welfare Emergency Committee.



## Bradley Thomason MAICD

Bradley was appointed as a director of MG Corporation in May 2021.

Bradley is also a non-executive director of B.E Campbell Group, Westpork Pty Ltd, D'Orsogna, and Spinnakers Medical Research, a not-for-profit organisation. Bradley was managing director of D'Orsogna for 20 years from February 2000 to July 2019.

Bradley spent over 40 years in senior national executive management positions within the meat industry across Australia. He previously served as a board member and deputy chairman of the Australian Meat Industry Council (AMIC). By invitation of Western Australia's Minister of Agriculture, Bradley participated in the review of the Western Australian Egg Board. He also played a major role in the formation of Western Australian Meat Marketing Co-operative Limited (WAMMCO) as a foundation member of the then newly-formed board.

He is a Member of the Australian Institute of Company Directors.



## Edward (Teddy) Carlton

Ted was appointed as a director of MG Corporation in May 2017. He also holds director positions on MG Community Foundation and the MG PBCs. Ted has extensive corporate governance experience, having held a number of senior roles with various Aboriginal organisations and government bodies, including the Aboriginal and Torres Strait Islander Commission.

Born on Carlton Hill Station, Ted spent his youth working in the Kimberley on stock camps and has an in-depth understanding of the region's native title and heritage values. He is currently working as a tour guide for Waringarri Arts. Ted has a Bachelor of Applied Science from Curtin University and is a qualified alcohol counsellor.

## Tom Stephens

Tom Stephens was appointed as an independent director with MG Corporation in May 2017. He is also an independent director for MG Dawang Land Trust. Tom has extensive corporate governance experience and currently holds a number of board positions, including as independent director of IBN Corporation Pty Ltd and Western Desert Lands Aboriginal Corporation. Tom served as a member of parliament from 1982 to 2013, representing the Kimberley and Pilbara regions and was awarded an Order of Australia in 2014 in recognition of his contribution to politics and Indigenous affairs.



## Ahmuth Bin Omar

Ahmuth was appointed as a director of MG Corporation in May 2021.

Ahmuth is a Gajerrong man. Since 2010, Ahmuth has worked for Waringarri and Wunan and he is currently working on delivering financial well-being workshops within the East Kimberley region. He has a good understanding of the MG people's needs and is positive about opportunities from MG Corporation's future industry partnerships.



## Carol Hapke

Carol was appointed to the MG Corporation board of directors in May 2019. Carol is a local woman with strong family connections throughout the region who actively participates in preserving and upholding traditional law and culture, having been an integral part of the MG native title determinations.

She brings extensive grass roots community liaison experience and highly developed project management and coordination skills to the role of directors, having held positions with the MG PBCs and the MG Dawang Land Trust in the past as well as employment roles with Kununurra Waringarri Aboriginal Corporation and Gawooleng Yawoodeng Aboriginal Corporation.



## Adam Griffiths

Adam was appointed as a director of MG Corporation in May 2021.

Adam is a Miriuwung/Ngarinyman man who grew up in Kununurra. He is Miriuwung from his grandmother's side and Ngarinyman from his grandfather's side

Adam is currently working as prison re-integration officer and assists with the prison health program. Adam's long-term goal is to inspire and motivate young Miriuwung men and women to pursue their careers and goals in life.



# General Manager Report

## Introduction

The last year saw MG Corporation realising economic opportunities in a range of areas, including our first cotton crop, funding for a cotton gin and the acquisition of 665 hectares of valuable agricultural land. As we start receiving financial returns we are able to invest more in social programs including our successful 100+ Jobs initiative and the Target 120 program for vulnerable young people.

Key highlights for the year include:

### Economic

- MGC officially received the titles to Goomig Lots 15 and 16 from the State Government, adding 665 hectares of land earmarked for irrigated agriculture under the Ord East Kimberley Expansion Project.
- The first cotton crop grown on MG land was harvested as part of a joint venture with Cubbie Farming, with the crop yielding high quality cotton despite some challenges.
- MGC helped progress plans for a cotton gin in the East Kimberley by working with Kimberley Cotton Company partners ORDCO and KAI to secure more than \$4 million in funding to upgrade infrastructure to support a gin.
- MGC also received another 107 hectares of MG country, which created a new reserve on Weaber Plain Road under MGC's management.
- MGC signed an MoU with the Shire of Wyndham-East Kimberley to work together on shared opportunities, including the delivery of social housing to the region.
- MG Cattle Co progressed its development towards establishing a successful pastoral venture, with the value of the cattle significantly increasing.
- MGC Building and Maintenance (MGCBM) successfully delivered 26 houses as part of the NWAHF, and completed the East Kimberley College fire remediation project.
- MGCBM successfully bid for a range of contracts, including the Shire of East Kimberley footpath tender, nurses' quarters demolition for the Department of Health, and the appointment for three years on the contract panel for Main Roads.
- MG Executive Chair Lawford Benning was also appointed to the Pastoral Lands Board advising Lands Minister Tony Buti on issues and opportunities in the growing Aboriginal pastoral industry and regional Western Australia.

### Social

- MG Corporation became the first Aboriginal Community Controlled Organisation in WA to be funded to deliver the State Government's Target 120 program.
- MGC signed an MoU with the Shire of Wyndham-East Kimberley to help improve social outcomes for MG people and improve relationships with the council.
- MG continued to support MG people living in remote communities throughout the ongoing COVID-19 pandemic, providing around \$50,000 worth of support in the form of fuel, water, cleaning/sanitation supplies, local commuting, and minor maintenance.
- MGC joined Water Corporation to officially open a new viewing area at the Kununurra Diversion Dam, which features signage detailing the cultural significance of the land in English and the Miriwoong language.

- MG Corporation's 100+ Jobs Initiative continued to achieve results, with more than 116 new registrations, and 56 more people employed in Kununurra and 4 in Halls Creek in the reporting period.
- MG Corporation also welcomed the restoration of Bilbiljim to its ancestral name.
- MGC leased housing to young MG people through the State Government's Employment and Education Housing Program.
- MG Rangers and a R31165 Ranger travelled to Perth to assist with managing the Wooroloo bushfires.

### Governance

- MG Corporation appointed Cross Country Lawyers to support MG's heritage, native title and land policy negotiations.
- MG Corporation achieved a quorum at its 2020 annual general meeting.

### Events

- MG Corporation hosted a number of key stakeholders on country during the reporting period, including

Premier Mark McGowan, Regional Development and Agriculture and Food Minister Alannah MacTiernan, new Aboriginal Affairs Minister Stephen Dawson, new Kimberley MP Divina D'Anna, Durack MP Melissa Price, former Aboriginal affairs minister Ben Wyatt, former housing minister Peter Tinley and former Kimberley MP Josie Farrer.

- MG Corporation representatives attended and participated in a range of events in the period, including as a platinum sponsor of the Kimberley Moon Experience as part of the annual Ord Valley Muster, and meetings of the State Welfare Emergency Committee and Northern Australia Indigenous Reference Group.

This is my last report for MG Corporation. I'd like to thank the directors, staff and community for supporting my work, and I look forward to hearing more about future successes. It has been a pleasure to work for such a great organisation.

# Economic Development



## MG Agriculture

In the reporting period, MG Corporation continued its work to establish and develop financially viable agriculture projects on MG land.

This was bolstered by the official transfer of Goomig Lots 15 and 16 to MG Corporation by the State Government.

The 665 hectares of land have been earmarked for irrigated agriculture under the Ord East Kimberley Expansion Project.

The transfer was part of the Native Title settlement under the Ord Final Agreement signed in 2006.

MG Corporation also continues to serve as a partner in Kimberley Cotton Company, which is seeking to establish a cotton gin in the East Kimberley to prevent future crops being transported across the country.

Kimberley Cotton Co was able to secure \$4 million in funding from the State Government to upgrade the electricity supply infrastructure to support a gin, as well as to progress preliminary design work and approvals for the project.

MG Corporation's growing expertise in agriculture was recognised with MG Corporation Executive Chair Lawford Benning's appointment to the Pastoral Lands Board advising Lands Minister Tony Buti.

MG Corporation has continued the implementation of its economic development agenda, with a focus on agricultural, pastoral and land development opportunities. The transfer of additional land into the MG estate has enabled MGC to make further strides towards economic independence. It has achieved this by partnering with experienced organisations to ensure projects are sound and business assets are protected.

## Existing Portfolio

Property management responsibilities have continued for the organisation throughout the year with respect to the premises at Bandicoot Drive, Woollybutt Place, Eucalyptus Close and three residential properties on Kurrajong Street. MG Corporation's property portfolio also includes premises on Pindan Avenue, Ironwood Drive, Coleus Close and Kentia Way that it manages itself.





# Economic Development



# MG Cattle Company

The MG Cattle Company started its first muster on 17 July 2020, which was completed by 14 August. The muster captured a high percentage of the MGCC cattle on Yardungarrl. Following the muster, 578 livestock were sold to a buyer in New South Wales and 219 heifers and bulls were sold to Jack Burton's Northern Pastoral Management.

There were 514 weaners identified in the muster, of which 330 were sold to Jack Burton's Northern Pastoral Management, and 184 returned to the land.

The value of the cattle has significantly increased since they were purchased and we are looking forward to the second muster later in the year.

Yardungarrl is deemed to be some of the best grazing land in the Kimberley and initiatives to further develop this land are being considered.

A key objective of the MG Cattle Company is to engage as many Traditional Owner employees and businesses as possible.

# Cotton Crop

The first cotton crop grown on MG land as part of the Joint Venture between MG Corporation and Cubbie Farming was harvested from Goomig Lot 16 in the second half of 2020.

The crop produced high-quality cotton with a glowing white colour, long staple and ideal strength.

The yield ranged from eight bales per hectare to in excess of 11 bales per hectare in some areas after ginning was completed at the Cubbie Ginny in Queensland.

The crop faced some challenges when 450mm of rain fell shortly after the crop emerged, which required a replant, but it was considered a success despite this.

The second cotton crop on MG land at Lot 16 was planted in the period and is on track for harvesting in late September.

The greater wet season of 2021 created early season farming challenges on Lot 16, however, by late March the crop had responded to more favourable weather. April also offered ideal growing conditions, with crop growth advancing quite well.

However, the cooler conditions in May and June restricted crop growth, which ultimately limited yield potential.

The necessary nutrients were provided to the crop in a timely manner and the weeds were controlled so that the cotton crop was not competing for the nutrients or moisture.

Once again minimal pesticides applied this season.

In summary the crop protection was as expected by Cubbie Management as supports the greater development of the cotton industry in the Ord Region.

Over the past two seasons, rain in February has impacted the cotton planting and emergence at Lot 16, a challenge that is difficult for management to address.

MG Corporation also worked with Cubbie to prepare a plan to develop Goomig Lot 15 for cotton farming.

Progress was also made on finalising long-term lease arrangements with Cubbie Farming.

The key points of the lease will be agreeing to a six-year term, completing a land revaluation, and negotiating the sharing of eventual ginning benefits.

By structuring the lease this way, MG Corporation will have flexibility to decide how involved it wants to be in agriculture in its own right.

# OFA Entitlements

As in previous years, MG Corporation has spent the reporting period working with appropriate State Government departments in order to achieve the aspirations of the OFA and, in particular, acquire the land entitlements for MG people anticipated under that agreement.

MG Corporation continues to work with the State Government and third-party developers to encourage the agricultural development of land at Knox, Mantinea and Ord West Bank. It has also been working with local growers and the OIC to develop Ord East Bank.



# MGC Building and Maintenance



Cameron Rogers, MGC BM

MGCBM recorded another impressive year of operations, marked by successfully tendering for a significant remediation project and the continued delivery of long-term projects.

## North West Aboriginal Housing Fund

MGCBM continued to deliver on its multi-year contract with NWAHF, with a further 11 dwellings being delivered during the reporting period, and another close to handover.

In April 2018, MGCBM was contracted to deliver at least 26 houses in the East Kimberley, and with the handovers made during the reporting period, it has now completed 25 of those houses.

A request was made to push back delivery of the NWAHF tender by a month to allow MGCBM employees to carry out a larger proportion of the work. This was approved and the final home of the project was on schedule to be delivered in September 2021 at the end of the reporting period.

## East Kimberley College Fire Remediation Project

MGCBM successfully tendered for the East Kimberley College Fire Remediation Project to replace three Year 10 classrooms that were destroyed by fire in 2018.

The \$3.5 million contract was the largest commercial job MGCBM has undertaken to date.

The project was finished on time to a high standard by the end of the reporting period.

It was completed with 58 per cent of MGCBM workers on the project being Aboriginal.

## Shire of East Kimberley Footpath Project

MGCBM successfully tendered for the \$470,000 contract in late 2020 and delivered it within the reporting period.

## WA Health – Nurses’ Quarters Demolition

MGCBM successfully tendered for the \$67,000 Nurses’ Quarters Demolition project within the period and delivered this on time and to a high standard.

## Lakes Maintenance work

MGCBM carried out assorted maintenance work as part of the \$120,00 Lakes Maintenance project during the reporting period.

## Apprentices

MGCBM added three Indigenous apprentices during the period – Kane Merrison, a third-year carpentry apprentice, who is not an MG person; MG man Malik Kennedy, a second-year carpentry apprentice, and MG man Tremayne Reid-Ryder, a first-year carpentry apprentice.

Kane, Tremayne, and Malik both assisted with building and maintenance tasks.

In addition, MGCBM also employed MG apprentices Joseph Gerrard and Darnell Thaiday.

## Employment

At the end of the reporting period, MGCBM employed 17 full-time employees, including 12 Indigenous employees and five MG employees. MGCBM hired nine new employees during the reporting period.

## Tendered Projects

MGCBM successfully tendered for several jobs during the period, including the East Kimberley College Fire Remediation Project for \$3.5 million, the Shire of East Kimberley footpath tender for \$470,000 and the WA Health nurses’ quarters demolition project for \$67,000 and the \$220,000 refurbishment of 156 Collibah Street.

MGCBM also successfully tendered for the Main Roads Supplier Contract panel and was awarded a \$323,00 contract.

MGCBM also tendered for the \$1.8 million Wyndham School project, the Kununurra TAFE project and the WA Health Investor Lead Proposal project and was awaiting the outcomes.

## Other Business

During the reporting period, MGCBM made several purchases to improve its capacity, including a Hino 5-tonne tipper, a second-hand telehandler, a 2.5-tonne roller for footpath work, and a new grader to replace a hire grader.

MGCBM also installed a truck wash bay to facilitate better cleaning of cars, trucks and machinery.

In addition, MGCBM employed Employsure to help it become fully OHS compliant by the end of the reporting period and completed the process of becoming prequalified to Level 2 with the WA Department of Finance.

# Activities and Events



During the reporting period, MG Corporation representatives participated in a number of events in its role as an advocate for MG people.

MG Corporation held its annual general meeting in February 2021, which was well attended.

All business was completed during the meeting, which achieved a quorum.

In May 2021, MG Corporation sponsored the Kimberley Moon Experience, which kicked off the annual Ord Valley Muster.

MGC director Ted Carlton was given an opportunity to speak at the event on behalf of MG people and MG Corporation hosted then-Aboriginal Affairs Minister Stephen Dawson and Regional Development Minister Alannah MacTiernan for the duration of the event.



## Culture

In September 2020, MG Corporation representatives joined the Water Corporation at the Kununurra Diversion Dam to officially open a new viewing area after six months of construction.

The installation recognises the land's heritage and features interpretive signs in English and the Miriwoong language, which detail the cultural significance of the land.

The signs were created in collaboration between MG Corporation, Kununurra Historical Society, Mirama Dawang Woorlab-Gerring Language and Cultural Centre, and Waringarri Art Centre.

In January 2021, MG Corporation welcomed then-Aboriginal Affairs Minister Ben Wyatt on country to announce the restoration of a culturally significant landmark to its traditional name – Bilbijim, which means 'the place of grasshopper dreaming'.

Named Mount Misery by a European explorer, the restoration of Bilbijim's ancestral name is of great significance to the local Miriwoong people.

A special ceremony was held on Lake Argyle to mark the achievement, which would not have been possible without the Shire council, the Mirama Dawang Woorlab-gerring Language and Culture Centre, the Geographic Names Committee, the local community and MG people working together.



## Advocacy

During the period, MG Corporation continued its advocacy work with governments at the state, federal and local levels.

In September 2020, MG Corporation hosted Premier Mark McGowan and then-Housing Minister Peter Tinley at its Kununurra office.

Mr McGowan and Mr Tinley met with staff to discuss important projects, including a new Aboriginal short-stay accommodation project set to be built in Kununurra and upgrades to the Kununurra North Regional TAFE.

In the first quarter of 2021, MG Corporation hosted then-Environment Minister and eventual Aboriginal Affairs Minister Stephen Dawson at its Kununurra office to discuss a range of topics affecting MG people and brief him on MGC's ranger programs and some of the corporation's achievements.

In May 2021, MG Corporation signed a Memorandum of Understanding with the Shire of Wyndham-East Kimberley to strengthen the relationship between MG people and the council.

The MoU is designed to drive a collaborative working relationship between the two parties, and to encourage the participation of MG people in the East Kimberley economy, while enabling the Shire to deliver amenities to the community.

MG Corporation also represented the interests of MG people on various decision-making bodies throughout the period, including the State Welfare Emergency Committee and the Northern Australia Indigenous Reference Group, the Kimberley Suicide Prevention Working Group, and the Aboriginal Police Advisory Forum.

# Social Initiatives



## 100+ Jobs Initiative

The 100+ Jobs Initiative has been successful in securing an additional 12 months' funding for the program.

MG Corporation recently received notification from the NIAA that the program may be able to carry-over unexpended grant funding from the 2020/21 financial year.

This carry-over and a current underspend in wages may allow enough funding to employ one staff on a part-time basis in Halls Creek.

There has been some inconsistency with staff after two team members left in May, but MGC was able to transition one of the MG reception staff into 100+ Jobs, who has proven

to be a valuable asset to the team.

100+ Jobs recently had another male employment co-ordinator commence with the program after a short period without anyone in the position due to the two male staff members leaving for personal reasons.

This year, 100+ Jobs has seen a steady increase in participant numbers, as well as participants returning to seek employment.

There have been 95 new registrations and 36 new job placements.

Some of these new jobs have been temporary or casual work, therefore these participants did not reach 13- or 26-week milestones; however,

eight participants did reach 13 weeks.

Over the duration of the program, the 100+ Jobs team has placed 134 people into employment, with 58 people reaching 13 weeks and 36 reaching 26 weeks.

100+ Jobs participants have been engaged in a number of industries, including Aged Care, Child Care, Hospitality, Traffic Management, Construction, Agriculture, Surveying and Mining.

MG Corporation is included amongst these, employing MG people to assist in the mustering of cattle, as well as surveys on country for FMG's proposed hydrogen plant.

## Target 120

In the second quarter of 2021, MG Corporation made history as the first Aboriginal Community Controlled Organisation in Western Australia to be funded to deliver the State Government's Target 120 program.

The State Government's Target 120 program works to reduce juvenile reoffending rates and helps at-risk young people aged between 10 and 14 years old to get their lives back on track.

It had been delivered by the Department of Communities since its launch in 2017, but MG Corporation proudly became the first Aboriginal Community Controlled Organisation in Western Australia to be awarded this contract in April 2021.

MG Corporation recognises the importance of having programs for Aboriginal people delivered by Aboriginal people and in June 2021, local woman Marcia Gerrard returned to Kununurra to take over responsibility for guiding this program.

The program is funded to support 10 identified young people and their immediate families to build the capacity for the young person to re-engage with the appropriate services, offering support for both the individual and their respective family.

### Jawun

Established in 2001, Jawun (which means 'friend' in the Kuku Yalanji language of Mossman Gorge) is an innovative not-for-profit organisation.

Jawun partners with Indigenous communities in place-based capacity building, to empower Indigenous-led change and foster meaningful connections between Indigenous and non-Indigenous Australians.

Jawun places skilled people from Australia's leading companies and government agencies into Indigenous organisations.

These secondees share their expertise and support Indigenous leaders to achieve their own development goals.

As a result of Western Australia's COVID-19 border policy, all Jawun secondees coming to the East Kimberley are from Jawun partnership businesses based in Perth.

MGC Building and Maintenance hosted Paraskevi (Voula) Terzoudi from Woodside Energy, whose brief was to assist with MGCMB Strategic Plan and Development & Expansion of Civil Works Capacity in the East Kimberley.

### Tertiary Scholarships

The following MG people received tertiary scholarships in the reporting period:

**Alicia McLean:** Bachelor of Psychology at Curtin University, WA

**Chloe Hartley:** Bachelor of Social Work at Flinders University, SA

**Jett Hill:** Cert 3 in Community Service at TAFE

**Kirsty McLean:** Doctor of Medicine at the University of Western Australia

**Lucilla Martin:** Bachelor of Applied Science at Curtin University, WA

**Marcia Greddon:** Diploma of Nursing at Notre Dame, Broome

**Mary Baird:** Cert 4 in Leadership and Management at TAFE

**Merle Carter:** Bachelor of Business Administration at Curtin University, WA

**Natalie Rogers:** Cert 4 in Leadership and Management at Notre Dame, Broome

**Tahnita Birch:** Cert 4 in Youth Work at North Metropolitan TAFE

**Terri Lee Lynch:** Bachelor of Applied Science at Curtin University, WA

**Vanessa Lynch:** Bachelor of Applied Science at Curtin University, WA

# MG Community Foundation Trust

The MG CFT has continued to manage the investment assets of the MG people, overseeing the professional management of the portfolio and authorising distributions for the trust's cultural and charitable objectives.

## Portfolio

The MG CFT Portfolio recorded a gain of \$2,479,141, which equates to an investment gain of 13.26%.

At 30 June 2021, the CFT held a total of just over \$20M in funds, spread across a range of asset classes with a focus on Australian investments.

## Distribution

In September 2020, the MG Community Foundation Trust made distributions to MG community members.

Each year, a percentage of the MG Community Foundation's profits are distributed to the MG community for charitable purposes.

MG Corporation arranges and holds meetings with each of the 16 MG Dawang (family or estate) groups to determine how best to distribute the money and to whom.

The MG Corporation staff involved in this process deserve credit for managing the meetings and necessary financial paperwork to allow these distributions to be carried out smoothly.

Each Dawang group receives only a modest financial benefit, but the broad distribution of this funding throughout the Kununurra community supports local businesses, the local economy and sustains local jobs.

MG Corporation would like to thank all of the local businesses who supported it and worked with MG people during the process to ensure swift and efficient payments to benefit the entire community.

The CFT Directors agreed in June 2020 to distribute the income for the 2020-2021 financial year.

In order to balance the long-term social and economic needs of the MG people with the short-term financial requirements of MG Corporation, the

CFT directors resolved to split the distribution as follows:

- Continuing its policy of supporting the practice of law and culture by the MG people, the CFT contributed \$10,000 for each of the men's, women's and whaling cultural funds (\$30,000 in total, plus administrative expenses)
- \$380,000 was distributed to MG Corporation for a distribution to the Dawang groups in a supported distribution model.
- \$280,000 was distributed to MG Corporation for the payment of administrative and operational expenses.

## Asset Allocation

Australian fixed income	36%
Australian shares	35%
International shares	15%
Property	12%
Cash	2%

## FYTD Investment Performance

Income	\$777,549
Franking credits	\$109,699
Fees	\$123,232
Growth	\$1,715,125

# MG Prescribed Bodies Corporate

The MG PBCs manage MG people's native title rights over their determined areas and protect local Aboriginal heritage. Theirs is a dual role: preserving the past whilst looking to the future. The MG PBCs are now highly experienced in considering and sensitively managing native title and heritage clearance requests, while maximising benefits to MG people.

## Future Acts

During the reporting period there has been a lot of interest from third parties wishing to conduct activities on MG land. Through consultation and engagement with Traditional Owners, the PBCs have managed these requests in a timely and professional manner ensuring the maximum in economic and development opportunities. Whilst this year has seen its challenges and interruptions, the PBCs continued with works in both the private and public sectors. These include Pacific Hydro, Rotary Club, Lake Argyle Adventure Race, Ord Irrigation Co-op, Ceres Farms, Bonaparte Petroleum, and the Water Corporation. In addition, the PBCs worked in collaboration with local organisations such as Waringarri Arts and Mirima Language Centre to achieve a bi-lingual signage project at the Kununurra Diversion Dam for the first time in history. The MG PBCs continue to work with organisations such as the Kimberley Land Council, Aboriginal Lands Trust and Department of Planning, Lands and Heritage and Kimberley Aboriginal Law and Cultural Centre (KALACC).

## Aboriginal Heritage

The MG PBCs continue to stand for Country and the cultural and heritage protection of MG lands through the engagement of site surveys, impact assessment and heritage clearance activities.

## Representation

With a strong commitment in ensuring all land matters are dealt with appropriately, the PBCs seek the engagement and guidance of Traditional Owners and knowledge holders, via a process that is in line with traditional law and customs. This also allows for maximum protection and preservation of heritage and culture across all MG lands.

## Other

The MG PBCs have shown continued strength around the representation of Native Title. In this reporting year alone, PBC members have participated in a range of consultations relating to its response on government reforms. These sessions were facilitated by the Kimberley Land Council and Department of Planning, Lands and Heritage. This year the PBCs achieved outcomes that have not been possible in the past and with some added successes in this period, the PBCs remain committed to achieving the outcomes desired by in this field as well as paving the way to a successful and meaningful future for all on MG Country.



## Cultural and Community Land



## COVID-19 Pandemic



MG Corporation holds the right to the freehold interest in a number of cultural and community lands within the Ord River Irrigation Area, including community living areas, the new conservation areas and buffer lands. Cultural and community lands are held by the MG Dawang Land Trust (DLT) on behalf of MG people. The MG DLT also owns other sites of significance for the protection of Aboriginal heritage and culture in the region.

### Land entitlements under the Ord Final Agreement

During the reporting period, Mg Corporation finalised its acquisition of Goomig Lots 15 and 16.

The transfer was made official in a ceremony attending by Regional Development Minister Alannah MacTiernan, after more than five years of negotiations with the State and key stakeholders.

The signing will allow MG Corporation to develop its agricultural portfolio and pass along benefits to MG people.

In January 2021, the MG DLT received 107 hectares of MG Country in Kununurra.

The return of country combined three parcels of land into a new reserve on Weaber Plain Road, which is managed by MG Corporation.

The transfer was made official on a visit by then-Lands and Environmental Affairs Minister Ben Wyatt.

MG Corporation continued to support MG people throughout the ongoing COVID-19 pandemic, distributing around \$50,000 in support to remote communities through the supply of fuel, water, cleaning/sanitation supplies, local commuting and minor maintenance.

MG Corporation has also worked with local health services to build acceptance of the vaccine and bring it into the arms of our people.

Mg Corporation continues to work with Aboriginal health organisations to ensure accurate COVID 19 information is shared with our members.

# Yoorrooyang Dawang Regional Parks Council

Listed below are some of the activities that the MG Joint Management Rangers have participated in or completed during this period.

## Training Update

Edmund Calwatt, Jeremy Moore, William Simon, Winston Gerard, Clay Peart, Wayne Winton and David Newry all started their Certificate III in Conservation and Land Management. Gordon Reid commenced work on his Certificate IV in Conservation and Land Management.

Other training that's occurred include the following:

Skid Steer Tickets	Corporate Firearms	Remote Area First Aid
David Newry	Andy Reid	All Rangers
Jeremy Moore	Wayne Winton	
Clay Peart	Clay Peart	
Wayne Winton		

## Fire Operations

It was another busy year for fire operations, which began with flying to Perth to help with the fires close to Bullsbrook. Eighteen staff from Parks and Wildlife Kununurra were involved in this deployment including both MG and R31165 rangers. During the prescribed season the rangers autonomously carried out prescribed burning in Darram Conservation Park and parts of Ngamooowalem Conservation Park, mainly around high-use areas of Black Rock Falls and Middle Springs. The MG Rangers also assisted with prescribed burning and bushfires in other parks and reserves across the East Kimberley.

## Language Training

The rangers, in conjunction with the Mirima Dawang Woorlab-Gerring, conducted two language trips. The trips are to facilitate the learning of Miriwoong. Language teachers from Mirima Dawang Woorlab Gerring, Traditional Owners, and the rangers went for a three-day trip to participate in language lessons. This involved constructing phrases and sentences. This year there was a focus on naming the everyday work items (blowers, whipper snippers etc) the rangers use in their everyday work using Miriwoong language. This provides another opportunity for the rangers to incorporate language into their day-to-day work.

Miriwoong	English	Literally:
Lamboorang; lijboorrg	Axe	Axe
Ngarin thoorgib-gerring woothoong	BBQ	Little thing for cooking meat
Looloogang joorrgooyileng	Bench (for sitting)	Long thing for sitting
Boomigang	Blower	Blowing thing
Maloomboong	Boat	Swimming log
Banjan looloo-gerring	Canvas, tarp	Blanket for sitting
Looloogang	Chair	Sitting-thing
Joowooly-getting woothoong	Esky	Little thing for cooling
Mooloonggoong goorroorij-geny	Fuel	Fat for cars
Ngetheb-ngethebgang	Gas	Thing that has flames getting up
Mooloogoon gejawoole-boorriyang	Gas bottle	Glass/bottle for fire
Wawijgang mannggoo-boorriyang	Gazebo	Covering-thing for shade
Roorr-roorrgang dili-boorriyang	Generator	"Roorr-roorr"-thing for light
Boornbeng ngarin-geny	Hotplate	Hot thing for meat
Loorrgoogang	Pen	Thing for piercing
Berlenggoorng birrgamib-gerring	Photo camera	Thing for making reflections
Woothoong goorroorij-gelaj	Quadbike	Like a little car
Delbawoogajing	Rifle	Shooting-thing
Goorrajgang	Shovel	Digging-thing
Moothoorrgang yoog-gerring	Swag	Rolling-up-thing for sleeping
Wawijgang	Tent	Covering-thing

# Yoorrooyang Dawang Regional Parks Council

## On Country Trips

This year's on country trips were held in Yirralalem and Barrbem. The Yirralalem is represented by Gordon Reid (Andy), one of our longest serving rangers at 13 years.

Located approximately 20kms from Kununurra, Yirralalem is the home of Packsaddle Springs with an abundance of beautiful, fresh water all year round.

One of the dreamtime stories is about the frilled neck lizard relating to how some of the country was formed.

## Barrbem

The Barrbem is represented by Clay Peart.

Barrbem's main story is about the sugarbag dreamtime story describing how the county's layout looking like a series of sugarbags.



## Spear Gates

Spear gates were originally fabricated and installed by the MG & 31165 Rangers to keep stray cattle out of Ngamoowalem Conservation Park and Ord River Nature reserve. The cattle were causing quite a problem, damaging water holes and vegetation that are a major tourist attraction in the region. The rangers also carried out maintenance and modifications to creek crossings, introducing flood gates to limit the amount of damage to fences when large volumes of water flow over the wet season to further improve the goal of keeping stray cattle out of conservation areas.

## NAIDOC Week

Every year the MG & 31165 Rangers set up an information display in White Gum Park for NAIDOC week where they engage with the general public, school children and passing tourists.

The Rangers are always well received, sharing a laugh, exchanging stories and giving out information about what they do in regard to their departmental duties in the national parks and conservation areas, while sharing very important information on the best fishing spots and swimming holes.





# Reserve 31166 Joint Management Committee

Reserve 31165 covers 125,000 hectares and is bordered on two sides by Lake Argyle. The Reserve is solely vested with MG Corporation through the Reserve 31165 Joint Management Committee (JMC). The Reserve 31165 ranger program is facilitated by the Department of Biodiversity, Conservation and Attractions (DBCA) through a service-level agreement with MG Corporation and funded by the Commonwealth Government through its Working On-Country program.

The R31165 JMC comprises representatives from the Department of Water and Environmental Regulation and each of the four Dawang groups within R31165 namely:

- Bilbildjing
- No name
- Yunurr
- Mandangala

## Fire Management

Rangers were actively scheduled on call for over 350 hours in this period and attended wildfires at Parry Creek and Marlgu Billabong. Rangers attended to the Woorloo wildfire incident in the Perth Hills from February 3 to 8, gaining further experience away from home at a large incident which threatened homes and infrastructure. Through early 2021, rangers were actively involved in a number of prescribed burns; Mirima NP on March 7, Valentines-Twin Falls on April 8, The Arboretum (KNX depot) on May 18, and Parry Creek on May 19 to 20.

## Cultural site management

Rangers met with Traditional Owners including Station Manager Harry Curtin and the Kija Ranger team on billy goat track. A number of newly found cultural sites were visited, mapped and documented. Rangers carried out on-ground burning around sites to reduce fuel loads and protect sites from potential hot wildfire impacts.

## Weed Management

Through October and November 2020, 134 Mimosa plants were found germinating on the bed of the Behn river and other dried up creek beds. The Mimosa pigra search area was finally reduced as rangers welcomed the onset of rain and rising waters on Argyle Downs. An aerial survey was carried out with DPIRD, boat surveys, and on-ground work through April, May, and June where zero total plants were found. A great result for the team indicating a year of well-planned strategy and thorough search efforts.

Rangers assisted CSIRO project staff in replacing and installing data loggers and camera traps for the Passiflora biocontrol study at various sites on Lake Argyle.

The R31165 team also carried out trips in August 2020 and June 2021 to target Rubbervine infestations around the Ord and Bow River junction. On one occasion, rangers flew to site with the helicopter in a targeted attempt to treat identified

flowering plants and seedlings. Rangers continued to work with DPIRD to ensure the control of spread of this weed of national significance.

## Crocodile Management

Rangers have played a vital role in ensuring the ongoing success of the East Kimberley Crocodile Management Program. Weekly patrols equating to over 410 hrs in a patrol vessel on Lake Kununurra since June 30, 2020, have seen zero saltwater crocodile captures. Traps were deployed in areas after public sightings or strategically placed to minimise risks in certain locations. EKD program ongoing.

On January 7, four rangers installed two new large Crocwise signs at Ivanhoe Crossing as part of the East Kimberley Crocodile education strategy. Rangers continue to have a strong presence to mitigate risk and ensure public safety.

## Education, Training and Development

Three R31165 rangers continued to progress with training and started their Certificate IV in Conservation & Land Management (CLM). The three most senior Rangers undertook a week-long workplace instructor and observer course contributing to three units of their Cert IV CLM, which saw them challenging themselves and stepping into leadership and supervisor type scenarios.

New recruit for Bilbildjing, Cassius Ward, started his Cert II CLM in February 2021 and has already completed several units in First Aid and Fire. Rangers have made great inroads in their studies and have each completed several units, ran meetings, and stepped into higher duties during the period.

Two rangers undertook refreshers and new corporate firearms training to ensure capacity is built within the team to carry out the humane destruction of animals when required.

In October 2020, two rangers worked as deckhands on the new vessel Woonbalu. The voyage departed Wyndham and arrived in Broome. Over the course of the journey, the rangers were involved in the retrieval of important coral monitoring loggers. Rangers attained further seetime hours to progress their existing coxswain qualifications.

Other training included: 4x4 driver training qualification, 'Work Safely Around Aircraft' Training, cultural training with Mirima Language centre and TOs around the occurrence of Typhonium sp. in Kununurra.

## School and Youth engagement

In September 2020, rangers delivered an interactive learning experience at Mirima National Park for 50 East Kimberley College year 7 students. Rangers spoke about the threats to biodiversity and some of the conservation strategies adopted within the area.

R31165 rangers joined with MG rangers to take part in NAIDOC Week celebrations at Whitegum Park on November 9 and Reconciliation Week event on May 31, which comprised a BBQ breakfast at Mirima NP and an all staff workshop with guest speakers.

The team also visited Dawul School, Doon Doon Community, where they presented to the kids on their important roles in the community and enjoyed answering some very interesting and insightful questions prepared by the students.





## Yawoorroong Miriung Gajerrong Yirrgeb Noong Dawang Aboriginal Corporation and Controlled Entities

ICN 4597

### Financial report for the year ended 30 June 2021

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## Yawoorroong Miriung Gajerrong Yirrgeb Noong Dawang Aboriginal Corporation and Controlled Entities

MG Corporation

### CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2021

	Note	Consolidated Group	
		2021	2020
		\$	\$
Construction income	3	7,761,102	6,178,285
Fee for service	3	206,554	397,147
Government and other grants	3	1,395,054	2,901,767
Government rebates	3	436,300	445,846
Rental income	3	394,496	316,829
Cost of sales	4	(5,554,116)	(4,382,460)
Gross profit		4,639,390	5,857,414
Interest received	3	3,488	1,356
Managed investment income		1,060,476	1,235,807
Other revenue		149,228	49,001
Bad debts		(220)	(15,134)
Change in market valuation of investments realised		(45,080)	(228,976)
Consultants expense		(54,132)	(166,031)
Depreciation expense		(336,521)	(262,682)
Employee benefits	4	(2,662,607)	(2,737,969)
Finance costs		(143,479)	(209,739)
Governance costs		(451,513)	(454,096)
Operational expenses		(1,023,365)	(850,285)
Project expenditure		(61,816)	(139,244)
Rental property expenses		(86,790)	(90,183)
Grants		(847,436)	(884,670)
<b>Profit for the year</b>		<b>139,623</b>	<b>1,104,569</b>
<b>Other comprehensive income</b>			
<b>Items that will be reclassified subsequently to profit or loss when specific conditions are met:</b>			
Loss on property revaluation		-	-
Fair value gains on available-for-sale financial assets, net of tax		1,835,554	(1,092,937)
<b>Total other comprehensive income for the year</b>		<b>1,835,554</b>	<b>(1,092,937)</b>
<b>Total comprehensive income for the year</b>		<b>1,975,177</b>	<b>11,632</b>
<b>Total comprehensive income attributable as follows</b>			
Distribution to beneficiaries		375,000	340,000
Surplus		1,600,177	(328,368)
		<b>1,975,177</b>	<b>11,632</b>

The accompanying notes form part of these financial statements.

Yawoorroong Miriuwung Gajerrong Yirrgab Noong Dawang Aboriginal Corporation  
and Controlled Entities

MG Corporation

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

	Note	Consolidated Group	
		2021	2020
		\$	\$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	7	1,630,378	1,301,078
Trade and other receivables	8	742,636	1,319,672
Financial assets	10	23,815,663	22,125,171
Other assets	9	123,018	62,140
<b>TOTAL CURRENT ASSETS</b>		<b>26,311,695</b>	<b>24,808,061</b>
NON-CURRENT ASSETS			
Loans		956,353	1,021,075
Property, plant, and equipment	12	8,364,088	7,758,808
<b>TOTAL NON-CURRENT ASSETS</b>		<b>9,320,441</b>	<b>8,779,883</b>
<b>TOTAL ASSETS</b>		<b>35,632,136</b>	<b>33,587,944</b>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	13	2,092,450	1,881,203
Provisions	14	117,332	79,953
Unexpended grants	15	734,506	709,458
<b>TOTAL CURRENT LIABILITIES</b>		<b>2,944,288</b>	<b>2,670,614</b>
NON-CURRENT LIABILITIES			
Lease liabilities	16	72,426	-
Loans		108,921	22,201
Pastoral funds held in trust	17	719,096	720,629
Provisions	14	33,172	20,444
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>933,615</b>	<b>763,274</b>
<b>TOTAL LIABILITIES</b>		<b>3,877,903</b>	<b>3,433,888</b>
<b>NET ASSETS</b>		<b>31,754,233</b>	<b>30,154,056</b>
EQUITY			
Reserves	21	236,993	1,043,038
Retained earnings		31,517,240	29,111,018
<b>TOTAL EQUITY</b>		<b>31,754,233</b>	<b>30,154,056</b>

The accompanying notes form part of these financial statements.

Yawoorroong Miriuwung Gajerrong Yirrgab Noong Dawang Aboriginal Corporation  
and Controlled Entities

MG Corporation

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2021

	Consolidated Group		
	Retained Earnings	Native Title PBC Reserve	Total
	\$	\$	\$
<b>Balance at 1 July 2019</b>	<b>30,155,846</b>	<b>326,579</b>	<b>30,482,425</b>
<b>Comprehensive income</b>			
Profit / (Loss) for the year	1,135,975	(31,407)	1,104,568
Other comprehensive income for the year	(1,092,937)	-	(1,092,937)
Distributions paid to beneficiaries	(340,000)	-	(340,000)
<b>Balance at 30 June 2020</b>	<b>29,858,884</b>	<b>295,172</b>	<b>30,154,056</b>
<b>Balance at 1 July 2020</b>	<b>29,858,884</b>	<b>295,172</b>	<b>30,154,056</b>
<b>Comprehensive income</b>			
Profit/(Loss) for the year	197,802	(58,179)	139,623
Other comprehensive income for the year	1,835,554	-	1,835,554
Distributions paid to beneficiaries	(375,000)	-	(375,000)
<b>Balance at 30 June 2021</b>	<b>31,517,240</b>	<b>236,993</b>	<b>31,754,233</b>

The accompanying notes form part of these financial statements.

Yawoorroong Miriuwung Gajerrong Yirrgeb Noong Dawang Aboriginal Corporation  
and Controlled Entities  
MG Corporation

## CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2021

	Note	Consolidated Group	
		2021	2020
		\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		9,691,265	8,286,159
Receipts from government grants		1,262,684	1,630,638
Interest received		3,487	1,341
Payments to suppliers and employees		(9,927,989)	(9,516,138)
Income tax (paid)/refunded		-	-
Net cash provided by operating activities	18	1,029,447	402,001
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Imputation credits received		80,976	5,403
Proceeds from sale of investments		200,000	1,450,000
Proceeds from sale of property, plant and equipment		30,404	12,526
Purchase of investments		3,059	(1,186,548)
Purchase of property, plant and equipment		(865,816)	(793,943)
Net cash (used in)/provided by investing activities		(551,377)	(512,562)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayments of loans		(89,585)	(46,950)
Proceeds of loans		277,808	-
Native title monies held in trust		(1,533)	720,629
Distributions paid		(335,460)	(283,493)
Net cash provided by/(used in) financing activities		(148,770)	390,186
Net increase in cash held		329,300	279,625
Cash and cash equivalents at beginning of financial year		1,301,078	1,021,453
Cash and cash equivalents at end of financial year	7	1,630,378	1,301,078

The accompanying notes form part of these financial statements

Yawoorroong Miriuwung Gajerrong Yirrgeb Noong Dawang Aboriginal Corporation  
and Controlled Entities  
MG Corporation

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of Preparation

The consolidated financial statements and notes represent those of Yawoorroong Miriuwung Gajerrong Yirrgeb Noong Dawang Aboriginal Corporation and Controlled Entities (the "consolidated group" or "group"). Yawoorroong Miriuwung Gajerrong Yirrgeb Noong Dawang Aboriginal Corporation (MG Corporation) is incorporated under the Corporations (Aboriginal and Torres Strait Islander) Act 2006, incorporated and domiciled in Australia. The corporation is a not-for-profit entity for financial reporting purposes.

MG Corporation applies Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053: *Application of Tiers of Australian Accounting Standards*.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*.

The financial statements, except for cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

#### a. Principles of Consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the parent MG Corporation and all of the subsidiaries (including any structured entities). Subsidiaries are entities the parent controls. The parent controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. A list of the subsidiaries is provided in Note 11.

#### b. Income Tax

No provision for income tax has been raised for the parent entity as it is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

#### c. Fair Value of Assets and Liabilities

The Group measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Group would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instrument, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

### d. Inventories

Inventories are measured at the lower of cost and net realisable value.

### e. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

#### Property

Freehold land and buildings are carried at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on independent valuations or directors' valuation.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same asset are recognised against revaluation surplus directly in equity; all other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

#### Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(g) for details of impairment).

The cost of fixed assets constructed within the consolidated group includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

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 Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss in the financial period in which they are incurred.

#### Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the consolidated group commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Buildings	5%
Motor vehicles	20%

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Office equipment	33%
Plant and equipment	20%

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss when the item is derecognised. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

### f. Financial Instruments

#### Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the corporation commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are recognised immediately as expenses in profit or loss. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted. Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15: Revenue from Contracts with Customers.

#### Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

*Amortised cost* is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

The Group does not designate any interests in subsidiaries, associates or joint ventures as being subject to the requirements of Accounting Standards specifically applicable to financial instruments. Accordingly, such interests are accounted for on a cost basis.

#### (i) Financial assets at fair value through profit or loss

Financial assets are classified at "fair value through profit or loss" when they are held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount included in profit or loss.

(ii) *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Group's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) *Available-for-sale investments*

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

(v) *Financial liabilities*

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

### Impairment

At the end of each reporting period, the Group assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified into profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the Group recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

### Derecognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

g. **Impairment of Assets**

At the end of each reporting period, the Group assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information, including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. 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 of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116: *Property, Plant and Equipment*). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

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

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

h. **Employee Benefits**

#### Short-term employee benefits

Provision is made for the Group's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Group's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

#### Other long-term employee benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees.

Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as a part of employee benefits expense.

The Group's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Group does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

### i. Provisions

Provisions are recognised when the Group 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 are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

### j. 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 three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

### k. Revenue and Other Income

#### Revenue recognition

#### Operating Grants, Donations and Bequests

When the entity receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Entity:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Entity:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116 and AASB 138)
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer)
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Entity recognises income in profit or loss when or as it satisfies its obligations under the contract.

#### Interest Income

Interest income is recognised using the effective interest method.

#### Dividend Income

The Entity recognises dividends in profit or loss only when the Entity's right to receive payment of the dividend is established.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### Construction Income

Contracts with customers to provide Construction services can include either one performance obligation or multiple performance obligations within each contract. The entity assesses each of its contracts individually and where there are separate performance obligations identified, the transaction price is allocated based on the relative standalone selling prices of the services provided.

To determine whether to recognise revenue, the entity follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognising revenue when/as performance obligation(s) are satisfied

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

### l. Trade and Other Receivables

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(h) for further discussion on the determination of impairment losses.

### m. Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Group that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

### n. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

### o. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the Group retrospectively applies an accounting policy, makes a retrospective restatement of items in the financial statements or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statement is presented.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

p. **Critical Accounting Estimates and Judgements**

The directors evaluate estimates and judgements 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 Group.

**Key estimates**

(i) *Impairment*

The Group assesses impairment at the end of each reporting period by evaluating the conditions and events specific to the Group that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

NOTE 2: PARENT INFORMATION

The following information has been extracted from the books and records of the parent and has been prepared in accordance with Australian Accounting Standards.

	2021 \$	2020 \$
<b>Statement of Financial Position</b>		
<b>ASSETS</b>		
Current assets	4,546,613	4,785,048
Non-current assets	7,686,965	7,754,670
<b>TOTAL ASSETS</b>	<b>12,233,578</b>	<b>12,539,718</b>
<b>LIABILITIES</b>		
Current liabilities	1,329,869	1,309,557
Non-current liabilities	860,554	731,096
<b>TOTAL LIABILITIES</b>	<b>2,190,423</b>	<b>2,040,653</b>
<b>EQUITY</b>		
Retained earnings	9,806,162	10,203,892
Native title reserve (PBC)	236,993	295,172
<b>TOTAL EQUITY</b>	<b>10,043,155</b>	<b>10,499,064</b>

**Statement of Profit or Loss and Other Comprehensive Income**

Total profit	(455,910)	271,560
Total comprehensive income	(455,910)	271,560

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE 3: REVENUE AND OTHER INCOME

	Note	Consolidated Group	
		2021 \$	2020 \$
Sales revenue:			
- fee for service		206,554	397,147
- government and other grants		1,395,054	2,901,767
- government rebates		436,300	445,846
- rental income		394,496	316,829
		<u>2,432,404</u>	<u>4,061,589</u>
Other revenue:			
- dividends received		1,060,476	1,235,807
- interest received:			
- non-related persons		3,488	1,356
- other revenue		149,229	49,001
- construction revenue		7,761,102	6,178,285
		<u>8,974,295</u>	<u>7,464,448</u>
<b>Total revenue</b>		<b>11,406,699</b>	<b>11,526,038</b>

NOTE 4: PROFIT

	Consolidated Group	
	2021 \$	2020 \$
Profit before income tax from continuing operations includes the following specific expenses:		
a. <b>Expenses</b>		
Cost of sales	5,554,116	4,382,460
Employee benefits expense:	2,662,607	2,737,969
	<u>8,216,723</u>	<u>7,120,429</u>



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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE 5: KEY MANAGEMENT PERSONNEL COMPENSATION

The totals of remuneration paid to key management personnel (KMP) of the Group during the year are as follows:

	Consolidated Group	
	2021	2020
	\$	\$
Short-term employee benefits	549,433	532,603
Post-employment benefits	-	-
	<u>549,433</u>	<u>532,603</u>

**Other KMP transactions**

There were no other material transactions with KMP.

NOTE 6: AUDITORS' REMUNERATION

	Consolidated Group	
	2021	2020
	\$	\$
Remuneration of the auditor of the parent entity for:		
- auditing or reviewing the financial statements	22,000	22,000
Remuneration of other auditors of subsidiaries for:		
- auditing or reviewing the financial statements of subsidiaries	-	-
	<u>22,000</u>	<u>22,000</u>

NOTE 7: CASH AND CASH EQUIVALENTS

	Consolidated Group	
	2021	2020
	\$	\$
CURRENT		
Cash at bank and on hand	1,630,378	1,301,078
Short-term bank deposits	-	-
	<u>1,630,378</u>	<u>1,301,078</u>

The effective interest rate on short-term bank deposits was <1% (2020: <1%);

Cash is a restricted asset as certain grant funding is not fully acquitted by the various funding bodies.

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NOTE 8: TRADE AND OTHER RECEIVABLES

	Note	Consolidated Group	
		2021	2020
		\$	\$
CURRENT			
Trade receivables		253,814	68,763
Other sundry debtors		298,113	755,143
		<u>551,927</u>	<u>823,906</u>
Amounts due from customers for construction contracts	8a	190,709	495,766
Total current trade and other receivables	8b	<u>742,636</u>	<u>1,319,672</u>

**Credit risk**

The Group has no significant concentration of credit risk with respect to any single counterparty or group of counterparties other than those receivables specifically provided for and mentioned within Note 8. The main source of credit risk to the Group is considered to relate to the class of assets described as "trade and other receivables". Construction advances have been recognised as a liability and not included in revenue until such time as the contract has been completed.

The following table details the Group'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 Group 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 to the Group.

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

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE 8: TRADE AND OTHER RECEIVABLES continued

Consolidated Group	Gross Amount	Past Due and Impaired	Past Due but Not Impaired (Days Overdue)				Within Initial Trade Terms
			< 30	31-60	61-90	> 90	
	\$	\$	\$	\$	\$	\$	\$
<b>2021</b>							
Trade and term receivables	388,738	-	263,674	18,657	600	105,897	263,674
Other receivables	1,310,250	-	-	-	-	-	1,310,250
<b>Total</b>	<b>1,698,988</b>	<b>-</b>	<b>263,674</b>	<b>18,657</b>	<b>600</b>	<b>105,897</b>	<b>1,573,925</b>
<b>2020</b>							
Trade and term receivables	562,847	-	312,499	56,840	7,975	185,533	312,499
Other receivables	1,777,900	-	-	-	-	-	1,777,900
<b>Total</b>	<b>2,340,747</b>	<b>-</b>	<b>312,499</b>	<b>56,840</b>	<b>7,975</b>	<b>185,533</b>	<b>2,090,399</b>

	Note	Consolidated Group	
		2021	2020
		\$	\$
<b>a. Financial assets classified as loans and receivables</b>			
Trade and other receivables:			
- total current		742,636	1,319,672
- total non-current		956,353	1,021,075
		<u>1,698,988</u>	<u>2,340,747</u>
Less construction contracts in progress		-	-
Total financial assets classified as loans and receivables		<u>1,698,988</u>	<u>2,340,747</u>

**b. Collateral pledged**

No collateral is held over trade and other receivables.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE 9: OTHER ASSETS

	Consolidated Group	
	2021	2020
	\$	\$
<b>CURRENT</b>		
Prepayments	123,018	62,140
	<u>123,018</u>	<u>62,140</u>

NOTE 10: FINANCIAL ASSETS

	Note	Consolidated Group	
		2021	2020
		\$	\$
<b>NON-CURRENT</b>			
Available-for-sale financial assets	10a	23,815,663	22,125,171
Total non-current assets		<u>23,815,663</u>	<u>22,125,171</u>
<b>a. Available-for-sale financial assets</b>			
Listed investments, managed by Macquarie bank, at fair value:			
- Shares in listed corporations		22,964,483	7,908,968
- Cash		504,744	2,286,211
- Property securities		43,046	2,678,467
- Fixed interest securities		303,339	9,251,475
Shares in MG Cattle Company Pty Ltd		50	50
Total available-for-sale financial assets		<u>23,815,663</u>	<u>22,125,171</u>

Available-for-sale financial assets comprise investments in the ordinary issued capital of various entities and includes the Macquarie cash fund. This cash fund does not form part of cash and cash equivalents on the statement of financial position and is not included in the statement of cash flows, as it is recognised as part of the managed investments of the group.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

NOTE 11: INTERESTS IN SUBSIDIARIES

a. Information about Principal Subsidiaries

The subsidiaries listed below have share capital consisting solely of ordinary shares, which are held directly by the Group. The proportion of ownership interests held equals the voting rights held by Group. Each subsidiary's principal place of business is also its country of incorporation.

Name of Subsidiary	Principal Place of Business	Ownership Interest Held by the Group		Proportion of Non-controlling Interests	
		2021	2020	2021	2020
		%	%	%	%
MGC Building & Maintenance Pty Ltd	Kununurra, Western Australia	100	100	0	0
MG Community Foundation Trust	Kununurra, Western Australia	100	100	0	0
MG Dawang Land Trust	Kununurra, Western Australia	100	100	0	0

Subsidiary financial statements used in the preparation of these consolidated financial statements have also been prepared as at the same reporting date as the Group's financial statements.

NOTE 12: PROPERTY, PLANT AND EQUIPMENT

	Consolidated Group	
	2021	2020
	\$	\$
<b>Land and Buildings</b>		
Freehold land at:		
– independent valuation	-	-
– directors' valuation	3,805,017	3,805,017
Total land	3,805,017	3,805,017
Carrying amount of all freehold land had it been carried under the cost model		
Buildings at:		
– independent valuation	-	-
– directors' valuation	4,099,227	4,073,936
Accumulated depreciation	(832,108)	(619,667)
Total buildings	3,267,119	3,454,269
Total land and buildings	7,072,136	7,259,286

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

NOTE 12: PROPERTY PLANT AND EQUIPMENT continued

Carrying amount of buildings had they been carried under the cost model

Plant and Equipment

Plant and equipment:

At cost	1,873,219	1,107,708
Accumulated depreciation	(581,267)	(608,186)
Total plant and equipment	1,291,952	499,522
Total property, plant and equipment	8,364,088	7,758,808

a.

	Freehold Land	Buildings	Plant and Equipment	Total
	\$	\$	\$	\$
<b>Consolidated Group</b>				
Balance at 1 July 2019	3,805,017	3,063,003	264,202	7,132,222
Additions	-	576,027	325,768	901,795
Disposals	-	-	(12,527)	(12,527)
Depreciation expense	-	(184,761)	(77,921)	(262,682)
<b>Carrying amount at 30 June 2020</b>	3,805,017	3,454,269	499,522	7,758,808
Additions	-	157,193	708,624	865,816
Right of use asset additions	-	-	76,389	76,389
Disposals	-	-	(404)	(404)
Depreciation - right of use assets	-	-	(5,876)	(5,876)
Depreciation expense	-	(185,644)	(145,001)	(330,645)
<b>Carrying amount at 30 June 2021</b>	3,805,017	3,425,818	1,133,254	8,364,088

b. Impairment losses

No impairment losses were recorded during the year.

c. Asset revaluations

Buildings

At the end of the reporting period, the buildings held by the Group were reviewed by the directors. No changes to the fair value were made to assets that were valued in 2014 by a licenced valuer. A new residential property was purchased in 2018 and valued by Opteon property valuers prior to the purchase. The property was recorded at purchase price plus costs of purchase.

Buildings constructed on community living areas, for which title is held by Dawang Land Trust, have not been independently valued. These houses have been recorded at a nominal value of \$1 as no economic benefits are received by MG Corporation.

Yawoorroong Miriuwung Gajerrong Yirrgeb Noong Dawang Aboriginal Corporation  
and Controlled Entities

MG Corporation

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### Freehold land

At the end of the reporting period, the freehold land held by the Group was reviewed by directors. No changes to the fair value, determined in 2014 by a licenced valuer, were recorded by the group. The property at 15 Pindan Avenue Kununurra has conditional land tenure. The Minister's consent is required before the property can be transferred or encumbered.

MG Corporation has an equitable interest in certain blocks in Landcorp Estates in Kununurra. 5% of each block sold is held for MG Corporation. The amounts withheld are either paid in cash or are accumulated and paid by way of land transfer to equal value. Included in freehold land and buildings are Lots 994, 995 and 996 known as "Yardungarri". These blocks belong to the MG Dawang Land Trust. An independent valuation of these areas has not been performed. Economic benefits from these lands are not yet able to be determined and they have been valued at \$1 each.

### Plant and Equipment - Right of use assets

Two motor vehicles were leased by MG Corporation in May 2021 for a period of 25 months. These have been recognised as right of use assets under Plant and Equipment with a total value of \$76,389 as per AASB 116 and a lease liability has also been recognised (see note 16). The carrying amount of the right of use assets at 30/6/2021 is \$70,513. Interest of \$436 was recognised in relation to these two leases.

## NOTE 13: TRADE AND OTHER PAYABLES

	Note	Consolidated Group	
		2021	2020
		\$	\$
<b>CURRENT</b>			
Unsecured liabilities:			
Trade payables		387,657	420,000
Sundry payables and accrued expenses		380,519	813,427
Distributions held in trust		1,324,274	647,776
	13a	<u>2,092,450</u>	<u>1,881,203</u>
<b>a. Financial liabilities at amortised cost classified as trade and other payables</b>			
Trade and other payables:			
– total current		2,092,450	1,881,203
– total non-current		108,921	22,201
		<u>2,201,371</u>	<u>1,903,404</u>

Yawoorroong Miriuwung Gajerrong Yirrgeb Noong Dawang Aboriginal Corporation  
and Controlled Entities

MG Corporation

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### NOTE 14: PROVISIONS

	Note	Consolidated Group	
		2021	2020
		\$	\$
<b>CURRENT</b>			
Employee benefits		117,332	79,953
Total current provisions		<u>117,332</u>	<u>79,953</u>
<b>NON-CURRENT</b>			
Employee benefits		33,172	20,444
Total non-current provisions		<u>33,172</u>	<u>20,444</u>

### NOTE 14: PROVISIONS Continued

#### Provision for employee benefits

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the Group does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Group does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

### NOTE 15: UNEXPENDED GRANTS

	Consolidated Group	
	2021	2020
	\$	\$
Unexpended grants	734,506	709,458
Total unexpended grants	<u>734,506</u>	<u>709,458</u>

Unexpended grants comprise mainly of unexpended Ord Enhancement Scheme funds contained in the Community Foundation Trust and unexpended grants that are repayable.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### NOTE 16: LEASE LIABILITIES

MG Corporation leased two motor vehicles in May 2021 for a total period of 25 months in order to carry out work for grant funded activities. Right of use assets were recognised under the plant and equipment class (see note 12d) and a lease liability of \$72,426 was remaining at 30/6/2021. The liability is expected to reduce by \$36,189 in the 2022 year and reduce to nil by 30/6/2023.

### NOTE 17: PASTORAL FUNDS HELD

Pastoral lease holders on the Corporation's reserve 31165 contribute funds in order to protect water and cultural assets on that land. These funds are subject to approval by the Joint Management Committee and Management plan.

### NOTE 18: CASH FLOW INFORMATION

	Consolidated Group	
	2021	2020
	\$	\$
<b>Reconciliation of cash flows from operating activities with profit after income tax</b>		
Profit after income tax	1,975,177	11,632
Non-cash flows in profit:		
– Depreciation	336,521	262,682
– managed fund investment income and expenses	(1,709,811)	761,856
– trust distributions	(375,000)	(340,000)
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries:		
– (increase)/decrease in trade and term debtors	577,036	(32,591)
– (increase) in other assets	(60,879)	(22,226)
– increase/(decrease) in payables	211,247	1,183,539
– increase/(decrease) in unexpended grants	25,049	(1,405,403)
– increase in provisions	50,108	(17,488)
Net cash provided by operating activities	1,029,447	402,001

### NOTE 19: EVENTS AFTER THE REPORTING PERIOD

The directors have created a term deposit to hold funds for the Pastoral funds in relation to the land known as lot 31165.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 June 2021

### NOTE 20: RELATED PARTY TRANSACTIONS

The Group's main related parties are as follows:

#### a Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity, is considered key management personnel.

For details of disclosures relating to key management personnel, refer to Note 5.

#### b Other related parties

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel, individually or collectively with their close family members.

### Transactions with Related Parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. There were no material transaction between related parties, other than those stated below:

During the year:

MG Corporation provided a loan to MG Cattle company in the amount of \$1,021,075. \$8,937 was repaid during the year. MG Corporation is a 50% shareholder in the company and the other 50% shareholders also provided a loan of equal value, with no interest payable on these funds. The loan was used to purchase livestock and for initial operational capital of the business. This loan was not eliminated on consolidation.

MG Cattle Company Pty Ltd paid the Dawang Lands Trust for use of the property 'Yardungarrl' in order to operate a pastoral business based on rates agreed under a Memorandum of Understanding, which expired in March 2020. This income was not eliminated on consolidation.

MG Cattle Company Pty Ltd purchased a vehicle from MG Corporation for \$24,750 including GST which was considered market value.

### NOTE 21: RESERVES

#### a Revaluation Surplus

The revaluation surplus records revaluations of non-current assets.

#### b Native Title (PBC) Reserve

The Native title (PBC) reserve represents funds available for use by the MG Prescribed Body Corporates in pursuit of their objectives.

### NOTE 22: ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS

All new and revised Standards and Interpretations have been adopted in the current period. Their adoption has not had any significant impact on the amounts reported in these financial statements and is not expected to affect the accounting for future transactions or arrangements.

Yawoorroong Miriuwung Gajerrong Yirrgeb Noong Dawang Aboriginal Corporation  
and Controlled Entities  
MG Corporation

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### NOTE 23: COMPANY DETAILS

The registered office of the company is:

Yawoorroong Miriuwung Gajerrong Yirrgeb Noong Dawang Aboriginal Corporation  
19 Chestnut Avenue  
Kununurra Western Australia 6743

The principal place of business is:

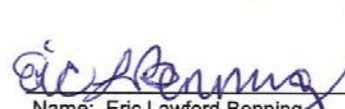
Yawoorroong Miriuwung Gajerrong Yirrgeb Noong Dawang Aboriginal Corporation Large (Reporting)  
19 Chestnut Avenue  
Kununurra Western Australia 6743

Yawoorroong Miriuwung Gajerrong Yirrgeb Noong Dawang Aboriginal Corporation  
and Controlled Entities  
MG Corporation

## DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Yawoorroong Miriuwung Gajerrong Yirrgeb Noong Dawang Aboriginal Corporation, the directors of the corporation declare that:

1. The financial statements and notes, as set out on pages 2 to 25, are in accordance with the *Corporations Act 2001* and:
  - a. comply with Australian Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements; and
  - b. give a true and fair view of the financial position as at 30 June 2021 and of the performance for the year ended on that date of the consolidated group.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

  
Name: Eric Lawford Benning

Dated this day the 01 of February 2022  




INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YAWOORROONG MIRIUWUNG  
GAJERRONG YIRRGEB NOONG DAWANG ABORIGINAL CORPORATION (MG CORP)

**Report on the Audit of the Financial Report**

**Qualified Opinion**

We have audited the accompanying financial report of Yawoorroong Miriuwung Gajerrong Yirrgbe Noong Dawang Aboriginal Corporation (MG Corp) (the corporation), which comprises the consolidated statement of financial position as at 30 June 2021, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial report of report Yawoorroong Miriuwung Gajerrong Yirrgbe Noong Dawang Aboriginal Corporation (MG Corp) is in accordance the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*, including:

- (i) giving a true and fair view of the consolidated entity's financial position as at 30 June 2021 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and *Corporations (Aboriginal and Torres Strait Islander) Act 2006*

**Basis for Qualified Opinion**

The balance sheet includes loan recoverable of \$956,353 and trade debts recoverable of \$56,373 (Note 8). These amounts are due from MG Cattle Company Pty Ltd.

We were not able to obtain sufficient, appropriate audit evidence about the recoverability of these amounts. Consequently, we were unable to determine whether an adjustment to these amounts were necessary.

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 independence requirements of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (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 confirm that the independence declaration required by the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*, which has been given to the directors of Yawoorroong Miriuwung Gajerrong Yirrgbe Noong Dawang Aboriginal Corporation (MG Corp), would be in the same terms if given to the directors as at the time of this auditor's report.

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

**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 – Reduced Disclosure Requirements and the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and 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.

The directors are responsible for overseeing the corporation's financial reporting process.



**GEELONG OFFICE**  
35-37 Gordon Avenue  
Geelong West VIC 3218  
T: 03 5221 6111  
F: 03 5223 1966

**MELBOURNE OFFICE**  
Level 3, 365 Little Collins Street  
Melbourne VIC 3000  
T: 03 9670 4444  
F: 03 5223 1966

**POSTAL ADDRESS**  
PO Box 4115  
Geelong VIC 3220

**EMAIL** lbw@lbwca.com.au  
**WEB** www.lbwca.com.au  
**TWITTER** @lbwca

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**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 the 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 this 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 corporation.
- Conclude on the appropriateness of the Group's 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 Group 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.
- Obtain sufficient appropriate evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors 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.

LBW Business & Wealth Advisors

Sripathy Sarma

Principal

Dated this day the 1<sup>st</sup> of February 2022



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35-37 Gordon Avenue  
Geelong West VIC 3218  
T: 03 5221 6111  
F: 03 5223 1966

**MELBOURNE OFFICE**  
Level 3, 365 Little Collins Street  
Melbourne VIC 3000  
T: 03 9670 4444  
F: 03 5223 1966

**POSTAL ADDRESS**  
PO Box 4115  
Geelong VIC 3220

**EMAIL** lbw@lbwca.com.au  
**WEB** www.lbwca.com.au  
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**AUDITOR'S INDEPENDENCE DECLARATION  
TO THE MEMBERS OF YAWOORROONG MIRIUWUNG GAJERRONG YIRRGEB NOONG DAWANG  
ABORIGINAL CORPORATION (MG CORP)**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021 there have been no contraventions of the independence requirements of the Accounting Professional and Ethical Standards Board in relation to the audit.

LBW Business & Wealth Advisors

Sripathy Sarma  
Principal

Dated this day the 1<sup>st</sup> of February 2022



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**TWITTER** @lbwca

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## Dawang Council Representatives

DAWANG	REPRESENTATIVE	PROXIES
Balaburr	Janelle Ningamarra	Anna Ningamarra Brenda Ningamara
Bigainbeng	Rita Boombi	Stephanie Boombi Gail Carlton
Bilbidjing	Myrtle Ward	Chris Griffiths Jnr Jodie Ward
Djanaiwan	Colleen Calwatt	Adelaide Chunama Courtney Chunama
Djandami	Dora Griffiths	Adam Griffiths Yasmine Diamond
Dulbung	Gailene Chulung	Lola Taylor
Dundun	Lucilla Martin	Yvonne Martin John Cooper
Kalamunda	Joanne Moore	Rachael Clements Tinny Moore
Mandangala/Tiltiwam	Bernadette Simon	Jerimiah Gerrard Jodie Hall
Nyawanyawan	Sylvia Simon	Naomi Simon Raymond Bradshaw
Tjigulmirri	David Newry Snr	Joanie Simon
Wadainybeng	Elizabeth Chunnary	Cassandra Carlton David Newry (Jnr)
Wirrum	Georgina Wilson	Gerrard Meeway Annie Wilson
Yardungarri	Ben Ward	Bradley Rosewood
Yirralalem	Warren Gerrard	Rebecca Bray Jason Reid
Yunurr/Yalangga	Desley Rogers	Carolyn McGinty Kelly Ann Drill

## Auditors

LBW Business Wealth Advisors  
Melbourne, Victoria  
(03) 9670 4444

## Board of Directors

Lawford Benning **Executive Chair**  
Ted Carlton  
Carol Hapke  
Rowena Griffiths  
Donald Chulung  
Tom Stephens **Independent Director**  
David Mack **Independent Director**





# MG CORPORATION



ABN 79 270 210 553 | PO BOX 2110 | Kununurra WA 6743

P (08) 9166 4801 E [eo@mgcorp.com.au](mailto:eo@mgcorp.com.au)

Incorporated under the Corporations (Aboriginal and Torres Strait Islander) Act 2006