

# **Julyardi Aboriginal Corporation**

**ICN - 8808**

**ABN 78 525 401 907**

**Annual Report - 30 June 2024**

**Julyardi Aboriginal Corporation**  
**ICN - 8808**  
**Directors' report**  
**For the year ended 30 June 2024**

The directors present their report, together with the financial statements, on the Corporation for the year ended 30 June 2024.

### **Directors**

The following persons were directors of the Corporation during the whole of the financial year and up to the date of this report, unless otherwise stated:

<b>Name</b>	<b>Position</b>	<b>Eligible to Attend</b>	<b>Attended by Director</b>
Alfred John Barker	Director	4	3
Raylene Button	Director	4	3
Maureen Anne Kelly	Director	4	4
Donny Wilson	Director	4	1
Claire Boyce	Director	4	4

### **Principal activities**

During the financial year the principal continuing activities of the Corporation consisted of:

- Provides support to families with children under 5 years (Kumaparniku). The wholistic approach supports families to set realistic and achievable goals for themselves to improve outcomes and create a positive and sustainable future for their young families.
- Provides wrap-around services to a previously isolated group of families (Mara Yunguma). The aim is to support families to relocate and achieve their goals around areas such as; housing, employment, education and recreation.
- Provides wraparound services to these young people and their families (Karlyarti). The goal of the program is to engage young people in positive activities and work toward future goals to reduce further contact with the justice system.
- Supports young people in the community between the ages of 10 and 14 years who have had contact with Police (Target-120). Julyardi has partnered with WA Dept. of Communities to deliver the Target-120 Program.
- Community services
- Health care and health promotion

### **Review of operations**

The profit for the Corporation amounted to \$341,464 (30 June 2023: \$227,080).

### **Significant changes in the state of affairs**

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

### **Matters subsequent to the end of the financial year**

No matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the Corporation's operations, the results of those operations, or the Corporation's state of affairs in future financial years.

### **Likely developments and expected results of operations**

Information on likely developments in the operations of the Corporation and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the Corporation.

### **Environmental regulation**

The Corporation is not subject to any significant environmental regulation under Australian Commonwealth or State law.

### **Indemnity and insurance of directors**

The Corporation has indemnified the directors and executives of the Corporation for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

**Julyardi Aboriginal Corporation**  
**ICN - 8808**  
**Directors' report**  
**For the year ended 30 June 2024**

**Indemnity and insurance of auditor**

The Corporation has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Corporation or any related entity against a liability incurred by the auditor.


During the financial year, the Corporation has not paid a premium in respect of a contract to insure the auditor of the Corporation or any related entity.

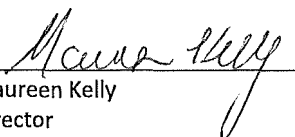
**Auditor's independence declaration**

A copy of the auditor's independence declaration as required under section 339-50 of the Corporations (Aboriginal and Torres Strait Islander) Act 2006 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to regulation 333-10.02(8)(a) of the Corporations (Aboriginal and Torres Strait Islander) Regulations 2017 (CATSI Regulations).

On behalf of the directors

  
\_\_\_\_\_  
Alfred Barker  
Director

  
\_\_\_\_\_  
Maureen Kelly  
Director

\_\_\_\_ October 2024

**BM 31/10/2024**

**DIRECTORS:**

**ROBERT CAMPBELL** RCA, CA  
**VIRAL PATEL** RCA, CA  
**ALASTAIR ABBOTT** RCA, CA  
**CHASSEY DAVIDS** RCA, CA

**ASSOCIATE DIRECTORS:**

**SANTO CASILLI** FCPA PFIIA  
**FAZ BASHI** RCA, CPA

**AUDITOR'S INDEPENDENCE DECLARATION**

To the directors of Julyardi Aboriginal Corporation

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)* and section 339-50 of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006 (CATSI Act)*, in relation to our audit of the financial report of Julyardi Aboriginal Corporation for the year ended 30 June 2024, to the best of my knowledge and belief, there have been:

- a. no contraventions of the auditor independence requirements of the 60-40 of the *ACNC Act* in relation to the audit; and
- b. no contraventions of the auditor independence requirements of the *CATSI Act* in relation to audit; and
- c. no contraventions of any applicable code of professional conduct in relation to the audit.

**Australian Audit**



**Chassey Cedric Davids**, CA RCA AMIIA BCom  
Registered Company Auditor number 490152  
**Director**  
**Australian Audit**  
Perth, Western Australia

**Dated:** 31<sup>st</sup> October 2024

**Julyardi Aboriginal Corporation**  
**ICN - 8808**  
**Contents**  
**For the year ended 30 June 2024**

Statement of profit or loss and other comprehensive income .....	5
Statement of financial position .....	6
Statement of changes in equity .....	7
Statement of cash flows .....	8
Notes to the financial statements .....	9
Directors' declaration .....	15
Independent auditor's report to the members of Julyardi Aboriginal Corporation .....	16

**General information**

The financial statements cover Julyardi Aboriginal Corporation as an individual entity. The financial statements are presented in Australian dollars, which is Julyardi Aboriginal Corporation's functional and presentation currency.

Julyardi Aboriginal Corporation is a aboriginal corporation, incorporated and domiciled in Australia. Its registered office and principal place of business is:

11/4 Rason Link, South Hedland, WA 6722

A description of the nature of the Corporation's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on \_\_\_\_ October 2024.

**BM 31/10/2024**

**Julyardi Aboriginal Corporation**  
**ICN - 8808**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 30 June 2024**

	2024 \$	2023 \$
<b>Revenue</b>		
Grant Funding	2,130,263	1,463,792
Operating & Fundraising Income	236,464	159,702
Total revenue	<u>2,366,727</u>	<u>1,623,494</u>
<b>Expenses</b>		
Operational expense	(332,692)	(176,671)
Motor Vehicle expense	(49,583)	(20,606)
Employee benefits expense	(1,278,947)	(1,057,423)
Program expense	(310,595)	(99,870)
Depreciation and amortisation expense	(53,446)	(41,844)
Total expenses	<u>(2,025,263)</u>	<u>(1,396,414)</u>
<b>Profit for the year</b>	341,464	227,080
Other comprehensive income for the year	<u>--</u>	<u>--</u>
<b>Total comprehensive income for the year</b>	<u><u>341,464</u></u>	<u><u>227,080</u></u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

**Julyardi Aboriginal Corporation**  
**ICN - 8808**  
**Statement of financial position**  
**As at 30 June 2024**

	Note	2024 \$	2023 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	2,209,591	1,202,268
Trade and other receivables	4	112,128	152,560
Right-of-use assets	5	135,454	188,900
Other		27,310	15,058
Total current assets		<u>2,484,483</u>	<u>1,558,786</u>
<b>Total assets</b>		<u>2,484,483</u>	<u>1,558,786</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables		128,778	87,009
Contract liabilities	6	994,060	502,813
Lease liabilities	7	53,881	52,291
Employee benefits	8	64,354	23,371
Other		67,617	5,093
Total current liabilities		<u>1,308,690</u>	<u>670,577</u>
<b>Non-current liabilities</b>			
Lease liabilities	7	85,760	139,640
Total non-current liabilities		<u>85,760</u>	<u>139,640</u>
<b>Total liabilities</b>		<u>1,394,450</u>	<u>810,217</u>
<b>Net assets</b>		<u>1,090,033</u>	<u>748,569</u>
<b>Equity</b>			
Retained profits		<u>1,090,033</u>	<u>748,569</u>
<b>Total equity</b>		<u>1,090,033</u>	<u>748,569</u>

The above statement of financial position should be read in conjunction with the accompanying notes

**Julyardi Aboriginal Corporation**  
**ICN - 8808**  
**Statement of changes in equity**  
**For the year ended 30 June 2024**

	Reserves \$	Retained profits \$	Total equity \$
Balance at 1 July 2022	-	521,489	521,489
Profit for the year	-	227,080	227,080
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	227,080	227,080
Balance at 30 June 2023	-	748,569	748,569
	Reserves \$	Retained profits \$	Total equity \$
Balance at 1 July 2023	-	748,569	748,569
Profit for the year	-	341,464	341,464
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	341,464	341,464
Balance at 30 June 2024	-	1,090,033	1,090,033

The above statement of changes in equity should be read in conjunction with the accompanying notes



**Julyardi Aboriginal Corporation**  
**ICN - 8808**  
**Statement of cash flows**  
**For the year ended 30 June 2024**

	Note	2024 \$	2023 \$
<b>Cash flows from operating activities</b>			
Receipts from customers (inclusive of GST)		2,923,175	1,590,525
Payments to suppliers and employees (inclusive of GST)		<u>(1,858,662)</u>	<u>(1,373,145)</u>
		1,064,513	217,380
Interest and other finance costs paid		<u>(4,900)</u>	<u>(5,319)</u>
Net cash from operating activities		<u>1,059,613</u>	<u>212,061</u>
<b>Cash flows from investing activities</b>			
Net cash from investing activities		<u>-</u>	<u>-</u>
<b>Cash flows from financing activities</b>			
Repayment of lease liabilities		<u>(52,290)</u>	<u>(52,283)</u>
Net cash used in financing activities		<u>(52,290)</u>	<u>(52,283)</u>
Net increase in cash and cash equivalents		1,007,323	159,778
Cash and cash equivalents at the beginning of the financial year		<u>1,202,268</u>	<u>1,042,490</u>
Cash and cash equivalents at the end of the financial year	3	<u><u>2,209,591</u></u>	<u><u>1,202,268</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

**Julyardi Aboriginal Corporation**  
**ICN - 8808**  
**Notes to the financial statements**  
**For the year ended 30 June 2024**

**Note 1. Material accounting policy information**

The accounting policies that are material to the Corporation are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

**New or amended Accounting Standards and Interpretations adopted**

The Corporation has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

**Basis of preparation**

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and the *Australian Charities and Not-for-profits Commission Act 2012*.

*Historical cost convention*

The financial statements have been prepared under the historical cost convention.

*Critical accounting estimates*

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Corporation's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

**Revenue recognition**

The Corporation recognises revenue as follows:

*Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the Corporation is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Corporation: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

*Sale of goods*

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

*Rendering of services*

Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

**Julyardi Aboriginal Corporation**  
**ICN - 8808**  
**Notes to the financial statements**  
**For the year ended 30 June 2024**

**Note 1. Material accounting policy information (continued)**

*Interest*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

*Other revenue*

Other revenue is recognised when it is received or when the right to receive payment is established.

**Current and non-current classification**

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Corporation's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Corporation's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

**Goods and Services Tax ('GST') and other similar taxes**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 tax authority is included in other receivables or other 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 tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

**Note 2. Critical accounting judgements, estimates and assumptions**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

**Julyardi Aboriginal Corporation**  
**ICN - 8808**  
**Notes to the financial statements**  
**For the year ended 30 June 2024**

**Note 2. Critical accounting judgements, estimates and assumptions (continued)**

*Estimation of useful lives of assets*

The Corporation determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

*Lease term*

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Corporation's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The Corporation reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

*Incremental borrowing rate*

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the Corporation estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

*Employee benefits provision*

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

**Note 3. Cash and cash equivalents**

	2024 \$	2023 \$
<i>Current assets</i>		
Cash at bank	<u>2,209,591</u>	<u>1,202,268</u>

*Accounting policy for cash and cash equivalents*

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**Julyardi Aboriginal Corporation**  
**ICN - 8808**  
**Notes to the financial statements**  
**For the year ended 30 June 2024**

**Note 4. Trade and other receivables**

	2024 \$	2023 \$
<i>Current assets</i>		
Trade receivables	112,128	12,560
Other receivables	-	140,000
	<u>112,128</u>	<u>152,560</u>

*Accounting policy for trade and other receivables*

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Corporation has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

The \$140,000 relates to the final payment for the Kumaparniku program contract to be received.

**Note 5. Right-of-use assets**

	2024 \$	2023 \$
<i>Current assets</i>		
Motor vehicles -right-of-use	274,991	274,991
Less: Accumulated depreciation	<u>(139,537)</u>	<u>(86,091)</u>
	<u>135,454</u>	<u>188,900</u>

*Accounting policy for right-of-use assets*

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Corporation expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Corporation has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

**Julyardi Aboriginal Corporation**  
**ICN - 8808**  
**Notes to the financial statements**  
**For the year ended 30 June 2024**

**Note 6. Contract liabilities**

	2024 \$	2023 \$
<i>Current liabilities</i>		
Contract liabilities	994,060	502,813

*Accounting policy for contract liabilities*

Contract liabilities represent the Corporation's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Corporation recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Corporation has transferred the goods or services to the customer.

**Note 7. Lease liabilities**

	2024 \$	2023 \$
<i>Current liabilities</i>		
Lease liability	53,881	52,291
<i>Non-current liabilities</i>		
Lease liability	85,760	139,640
	139,641	191,931

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	1 year	1 - 5 years	Total Undiscounted Lease Liabilities	Lease Liabilities Included in the Financial Position
<b>2023</b>				
Lease liabilities	57,190	145,762	202,953	191,931
<b>2024</b>				
Lease liabilities	57,190	88,572	145,762	139,641

*Accounting policy for lease liabilities*

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Corporation's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

**Julyardi Aboriginal Corporation**  
**ICN - 8808**  
**Notes to the financial statements**  
**For the year ended 30 June 2024**

**Note 8. Employee benefits**

	2024 \$	2023 \$
<i>Current liabilities</i>		
Annual leave	<u>64,354</u>	<u>23,371</u>

*Accounting policy for employee benefits*

*Short-term employee benefits*

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

**Note 9. Key management personnel disclosures**

*Compensation*

The aggregate compensation made to directors and other members of key management personnel of the Corporation is set out below:

	2024 \$	2023 \$
Aggregate compensation	<u>240,971</u>	<u>274,832</u>

**Note 10. Remuneration of auditors**

During the financial year the following fees were paid or payable for services provided by Australian Audit, the auditor of the Corporation:

	2024 \$	2023 \$
<i>Audit services - Australian Audit</i>		
Audit of the financial statements	<u>7,500</u>	<u>5,500</u>
<i>Other services - Australian Audit</i>		
Assistance in the preparation of the financial statements	1,700	1,500
Audit of the grant acquittal statements	<u>1,200</u>	<u>-</u>
	<u>2,900</u>	<u>1,500</u>
	<u>10,400</u>	<u>7,000</u>

**Note 11. Events after the reporting period**

No matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the Corporation's operations, the results of those operations, or the Corporation's state of affairs in future financial years.

**Julyardi Aboriginal Corporation**  
**ICN - 8808**  
**Directors' declaration**  
**For the year ended 30 June 2024**

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations (Aboriginal and Torres Strait Islanders) Act 2006 and other mandatory professional reporting requirements; and
- the attached financial statements and notes comply with Australian Accounting Standards as described in Note 1 to the financial statements; and
- the attached financial statements and notes give a true and fair view of the Corporation's financial position as at 30 June 2024 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the Corporation will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors, pursuant to regulation 333-10.02(8)(a) of the Corporations (Aboriginal and Torres Strait Islander) Regulations 2017 (CATSI Regulations).

On behalf of the directors



Alfred Barker  
Director



Maureen Kelly  
Director

\_\_\_\_ October 2024

BM 31/10/2024



**DIRECTORS:**

**ROBERT CAMPBELL** RCA, CA  
**VIRAL PATEL** RCA, CA  
**ALASTAIR ABBOTT** RCA, CA  
**CHASSEY DAVIDS** RCA, CA

**ASSOCIATE DIRECTORS:**

**SANTO CASILLI** FCPA PFIIA  
**FAZ BASHI** RCA, CPA

## **INDEPENDENT AUDITOR'S REPORT**

To the members of Julyardi Aboriginal Corporation

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

#### **Opinion**

We have audited the financial report of Julyardi Aboriginal Corporation (the Corporation), which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration.

In our opinion the accompanying financial report has been prepared in accordance with requirements of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006 (CATSI Act)* and Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012 (ACNC Act)*, including:

- a. giving a true and fair view of the Corporation's financial position as at 30 June 2024, and of its financial performance and its cash flows for the year then ended; and
- b. complying with Australian Accounting Standards – Simplified Disclosure Requirements, and Division 60 the *Australian Charities and Not-for-profits Commission Regulation 2022*.

#### **Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Corporation in accordance with the auditor independence requirements of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*; the *Australian Charities and Not-for-profits Commission Act 2012* 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of Management and Those Charged with Governance for the Financial Report**

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, the *CATSI Act* and the *ACNC Act*. The responsibility



of Management also includes such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

### **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 Australian Auditing Standards, we exercise professional judgment 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 management.
- Conclude on the appropriateness of management'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 Corporation to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

### Report on Other Legal and Regulatory Requirements

In our opinion, Julyardi Aboriginal Corporation has complied with 60-30(3)(b), (c) and (d) of the *ACNC Act*:

- by providing us with all information, explanation and assistance necessary for the conduct of the audit; and
- by keeping financial records sufficient to enable a financial report to be prepared and audited; and
- by keeping other records required by Part 3-2 of the Act, including those records required by Section 50-5 that correctly record its operations, so as to enable any recognised assessment activity to be carried out in relation to the Corporation.

It is also our opinion, that the Corporation has complied with the *CATSI Act*, including:

- a. in the course of the audit we have been given all information, explanation and assistance necessary to conduct the audit; and
- b. the Corporation has kept financial records sufficient to enable the financial report to be prepared and audited; and
- c. the Corporation has kept other records and registers as required by *CATSI Act*.

### Australian Audit

**Chassey Cedric Davids**, CA RCA AMIIA BCom  
Registered Company Auditor number 490152

**Director**  
**Australian Audit**  
Perth, Western Australia

**Dated:** 31<sup>st</sup> October 2024