



Annual Report

2019 / 2020



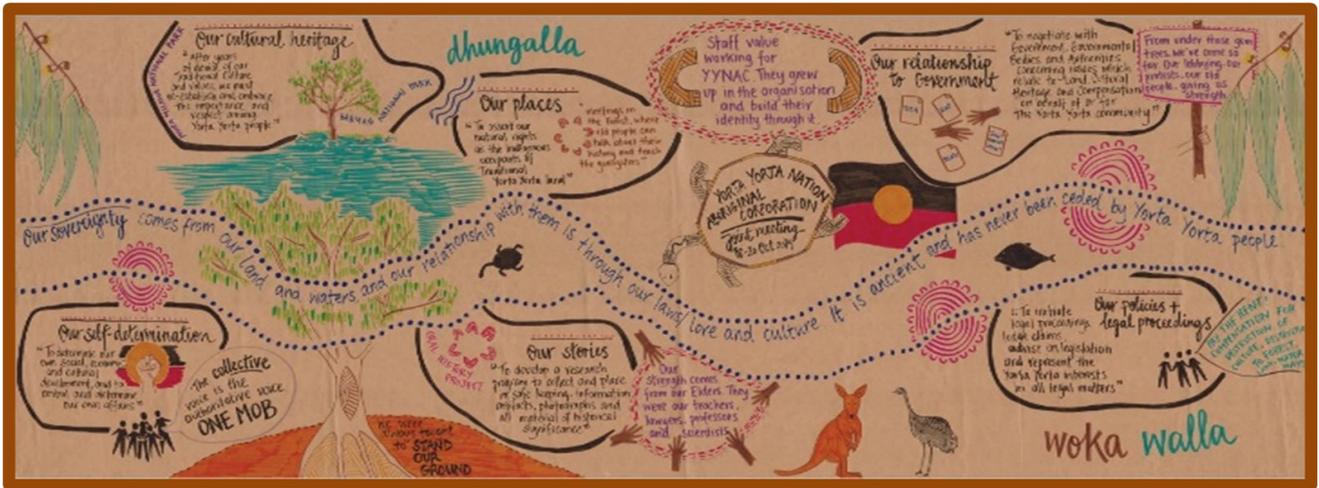
Aunty Elizabeth Morgan & Aunty Geraldine Briggs



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Board & Elders Reflections taken from the minutes of Yorta Yorta Tribal Council Meeting on November 22nd & 23rd 1986

A Message from Our Council of Elders Chairperson: Lance James

Both Ruben Baksh and I represent the Council of Elders on the YYNAC Board of Directors and we have been in this role in various capacities since 2017. With Aunty Josie also being a representative of the Council.

We saw it at its lowest point and now we are happy to say we are seeing it at its highest point. Much has happened of which we should all be proud.

This includes:

1. New Barmah Office

This new office is complete, and staff will be moving in, in January 2020. An invitation has been extended to the Minister of Aboriginal Affairs Ms Gabrielle Williams to officially open the Barmah YYNAC Administration Office. YYNAC Board awaits the Minister's reply but we are hoping for late February/Early March 2021.

2. Barmah National Park Joint Management Plan

This was announced by the Minister for Climate Change, Environment and Energy – Ms Lily D'Ambrosio on the 4th April 2020. Yorta Yorta Nation are hoping the Minister will be able to celebrate this important milestone on the 1st Anniversary on 5th April 2021.

3. Re-appointment of the Yorta Yorta Traditional Owner Land Management Board (YYTOLMB.)

We have 7 Yorta Yorta People now sitting on this Management Board for the next 3 years, Jade Miller, Corey Walker, Joe Day, Kalina Morgan-Whyman, Des Morgan, Alana Briggs-Pattison and myself, with Damian Morgan-Bulled as Executive Officer.

We are exploring options of Joint Management for the Lower Goulburn National Park and Warby Ovens National Park.

4. Ghow Swamp which comes under our Yorta Yorta Co-Management Agreement and we are working to provide permanent declaration over this site. YYNAC are currently working with DELWP and AV to complete as a protected Victorian Cultural Heritage Site and to develop Management Plan for the whole site in 2021. Then we are also looking at listing Ghow Swamp as a world heritage listed site, which could take up to 10 years.

The YYNAC Strategic Plan was developed in 2019 and endorsed by our members at our last AGM. Following this endorsement, we have been able to secure funding to start many Projects and Business Ventures. All have been developed over the last 6 months of this past year.

We would like to acknowledge and thank Bryan Andy who took on the role as Chairperson from March 2020 – June 2020.

COE Current Representatives

Aaron Atkinson - Barbara Day

Edgar Atkinson - Kay Bussell

Elizabeth Atkinson - Ross Morgan

Ada Cooper - Lance James

Anabella Howard - Josie Briggs

Tommy McRae – Norm Stewart

Alf Morgan - Robert Russell

Baggot Morgan - Greta Morgan

Fred Walker – Colin Walker

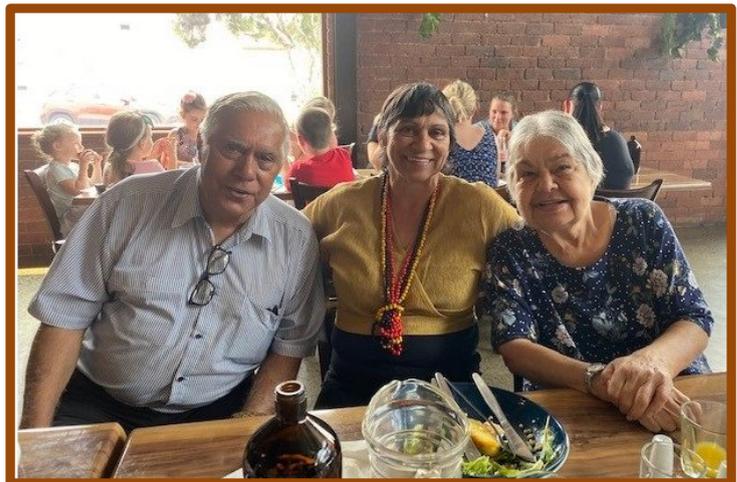
William Cooper – Alf Turner

Robert Cooper – Ruben Baksh

Jack Cooper – Tom Day Sr

Vacant: Maggie Toodles, Maggie Stone,
Jenny Charles, John Atkinson.

***Yorta Yorta Council of Elders Chairperson &
YYNAC Chairperson June 2019 – February
2020, Uncle Lance James***



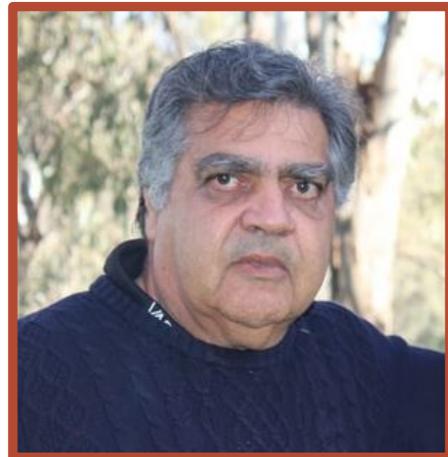


Board Members

of the Yorta Yorta Nation Aboriginal Corporation



Bryan Andy – Chairperson
Elected to Board 22nd February 2020



Desmond Morgan - Deputy Chairperson
Elected to Board 26th February 2017



Kalina Whyman – Secretary
Elected to the Board
27th October 2018



Lance James – Treasurer &
Council of Elders Representative
Elected to Board 26th February 2017



Rueben Baksh
Council of Elders Representative
Elected to Board 11th January 2017



Joe Day - Ordinary Board Member
Elected to the Board 27th October 2018

The Yorta Yorta Nation Aboriginal Corporation (YYNAC) is comprised of peoples with undeniable bloodlines to the Original Ancestors of the Land of the Yorta Yorta Nation. These bloodlines link Yorta Yorta peoples' past, present and future to one another, with traditional laws, customs, beliefs and sovereignty intact.

YYNAC was established, amongst other objectives, to represent the members of the Family Groups who are descendants of the Original Ancestors of the Yorta Yorta Peoples; to make decisions and act on any matters of significance to the Yorta Yorta Peoples; and to enter into agreements with any person, Government agency or authority in relation to the protection of Yorta Yorta Country.

YYNAC is governed by a board of seven (7) Directors with two of those Directors being an Elder's Representative and the Council of Elders comprised of 16 Yorta Yorta Family Group Representatives. The Chief Executive Officer manages the day-to-day operations of the organisation, cultural heritage officers, researchers and administrative personnel.



CEO's Report

Monica Morgan: CEO Yorta Yorta Nation Aboriginal Corporation

Dear YYNAC members,

Firstly, I would like to recognise our Yorta Yorta Ancestors, for through their struggle against all adversity, they survived and thrived to give us the honour of living today. Secondly, I would like to extend my sincere sympathies to families who have lost loved ones.

I am sure they were received by their Ancestors in the Dreamtime.

Thirdly, I would like to thank both our Staff, Board and the Council of Elders for their support and understanding through the most monumental year of 2020.

It has been less than 1 year since YYNAC members last met for the Annual General Meeting for 2018/2019 Financial Year. We made a very important decisions at our last meeting to ratify the YYNAC Strategic Plan to cover the next 10 years from 2020-2030 (please see the priority area chosen by Board, Council of Elders and staff at joint meetings held in Nov/Dec 2019).

Most importantly was the approval of our YYN Joint Management Plan for Barmah National Park completed by the YYTOLMB and signed by the Minister for Environment, Climate Change and Energy on 27th February 2020 and launch to the public on the 4th April 2020.

To those members of the Yorta Yorta Traditional Owner Land Management Board and their Executive Officer, Damian Morgan-Bulled, Senior Planning Officer, Liam Neame and especially Brian Doolan from Montane Planning, who pulled the Final Plan together. We are in awe of your commitment and resolve in finalising this Plan prior to December 2019. And special mention of Des Morgan YYTOLMB Chairperson and Chris Halpin YYTOLMB Deputy Chairperson for their lobbying and urges to Minister and Victorian Government to approve this Plan. To the new Yorta Yorta members of the YYTOLMB, we are looking forward to working with you over the next 2 years in realising a long-held aspiration of our Elders both past and present and in expanding management of other Parks within Yorta Yorta Country.

Since early March 2020 a YYNAC COVID 19 Management Plan has been in place and continues to be part of core business. This has been very frustrating in having to get on with business, keep all staff employed and safe, to ensure the rollout of both our Strategic Plan priorities and the revitalising our YYNAC Whole of Country Plan. The Whole of Country plan

which will cover both NSW and Victorian will respond to critical issues such the impending Climate Change Crisis and loss continued protection of our Biodiversity. This Plan will be made easier for the monitoring, data collection and visual view of country that will be uploaded into our GIS system for mapping.

For myself, and all your YYNAC Staff we are absolutely committed to ensuring that YYNAC as a Cultural and Sovereign authority for YYNAC People holds true to its core values of protection of Yorta Yorta Woka, Walla and Yenbenon.

My hope is for us to hold many gatherings for youth, elders, family groups and whole of Yorta Yorta community over the next year, making greater strides in having our rights recognised and cemented into the history books.

Thankyou Monica.

YYNAC Strategic Plan

Our values

- We respect the wisdom and knowledge of our Elders
- We are strong because we know our country and our culture
- We stand our ground and carry ourselves with pride
- We remember the past to imagine our future

Our Objectives

1. To assert cultural authority over our country and gain greater autonomy and independence
2. To empower our family groups to be strong in our identity and to determine their own futures
3. To safeguard and promote our cultural knowledge and intellectual property
4. To continue to build a sustainable organisation that reflects the aspirations of our people

Our risks

- Change and competence of governments requires re-prosecuting established gains
- Legal framework is inadequate or acts against our law and our rights under international law
- Maintaining relationships with neighbouring Indigenous nations and our own people
- Developing a workforce with skills and cultural knowledge to undertake our work

Our indicators of success

- Increase in land and water under Yorta Yorta management and control
- Increased number of Yorta Yorta families actively engaged with the organisation
- Increased number of Yorta Yorta people employed in the organisation
 - YYNAC is sought after as a knowledge leader and research partner.

YYNAC STRATEGIC PLAN **PRIORITIES** FOR 2020-2021 & 2021-2022

Objective 1: To assert cultural authority over our country and gain greater autonomy and independence.

Priority	Actions
1.1	Negotiate formal 'heads of agreement' with federal and state governments (reiterating the 2004 agreements) to secure recognition of whole-of-Yorta Yorta country across Victoria and New South Wales; to refer all matters of land, culture and rights to YYNAC in the first instance; and to move toward autonomy and self-government
1.2	Assert the authority and jurisdiction of our 16 family groups/members over our culture, law, land, water, language, etc.; and confirm in a statement of authority for circulation to our families, as well as community organisations and stakeholders
1.3	Climate Change developing mitigation and adaptation strategy for country and people aligned with 'Whole of Country Plan. 2020-2030
1.4	Use and influence international and domestic legal and political mechanisms to assert our ownership over our lands and waters, and seek reparations for past acts as part of a transitional justice strategy

Objective 2: To empower our family groups to be strong in our identity and to determine their own futures.

Priority	Actions
2.1	Through the Board of Directors and the Council of Elders as representatives of the 16 family groups, provide briefing information to families on the objectives and actions of YYNAC as well as events through which families can connect with cultural activities – to instil a feeling of belonging and promote the notion of being 'free on own country'
2.2	Design and implement a youth engagement program to connect Yorta Yorta young people with country, Woka which could include cultural immersion experiences such as camps in our country – to bolster the cultural identity and life capacity of our young people
2.3	Design and implement a strategy to improve the prosperity of Yorta Yorta family groups as owners of country to shape the local economy so we direct our own futures.
2.5	Advocate for resources for our family groups to bolster engagement and decision-making, and to connect more effectively with country to promote healing and wellbeing
2.6	Develop YYNAC website with links into Facebook, Instagram and other social media platforms for news about events, decisions, activities and outcomes; and consider social media strategies to showcase the achievements of YYNAC

Objective 3: To safeguard and promote our cultural knowledge and intellectual property.

Priority	Actions
3.1	Protect Yorta Yorta cultural and intellectual property in research, environmental management and other fields through protocols and agreements
3.4	Build our data and mapping capability, develop and use our own maps; collate our own data for Yorta Yorta Nation analysis of underlying strategies and modes of operation

Objective 4: To continue to build a sustainable organisation that reflects the aspirations of our People.

Priority	Actions
4.1	Provide good governance through effective Governing Committee meetings, clear organisational policies and procedures, transparent delegations, and efficient decision-making processes
4.2	Refresh the Constitution/Rule Book to be fit for purpose, including reinstating the Elders Council and governance structure
4.4	Ensure financial sustainability by implementing rigorous budgets, raising revenue from multiple sources and maintaining controls on expenditure
4.6	Conduct risk management planning and implement risk mitigation strategies related to strategic objectives and potential external shocks
4.7	Develop and implement this Strategic Plan and subsidiary business plans, as well as project plans, to deliver targeted outcomes and provide timely reports to Board or Directors and Council of Elders on progress.



Barmah National Park Joint Management Plan

The Yorta Yorta Traditional Owner Land Management Board (YYTOLMB) has released the Joint Management Plan for the Barmah National Park. The plan sets out the proposed management directions for the Barmah National Park over the next 10 years. This was released to the public on April 4th, 2020.

Associated projects include the Barmah Masterplan which includes the Dharnya Centre redevelopment, Barmah Lakes Precinct, and the PV Yorta Yorta Rangers program.

Dharnya Centre Redevelopment Project

Over the next 3 years the Dharnya Centre Redevelopment Project is currently being undertaken. It is an exciting development for YYNAC and our community after many years of negotiation to get to this stage of project progress. The development will be complete as estimated in July 2022 and includes the following three stages:

Stage One: Dharnya Interpretive Centre, Care Taker's House, Infrastructure and Landscaping

Stage Two: Visitor Accommodation (Bunk House)

Stage Three: Conference Centre & Meeting Room's, Amphitheatre

The Yorta Yorta Traditional Owner Land Management Board (YYTOLMB)

The role of the YYTOLMB is to enable the knowledge and culture of the Yorta Yorta People to be recognised and incorporated into the Joint Management Plan of the Barmah National Park.

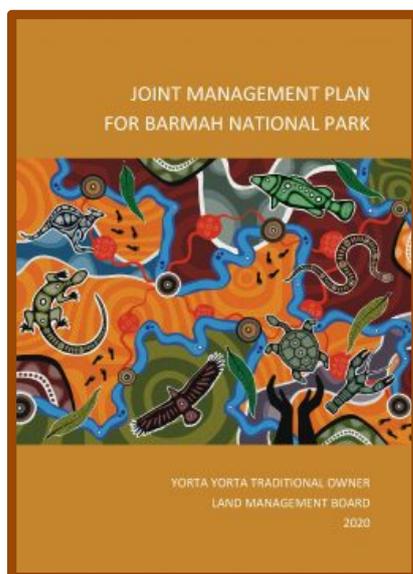
The YYTOLMB is comprised entirely of Yorta Yorta members. YYTOLMB is supported by Executive Officer, Damian Morgan Bulled. YYNAC has appointed Implementation Co-Ordinator Vanessa Charles to work alongside all stakeholders to oversee the implementation of the key objectives and strategies within the Joint Management Plan.

YYTOLMB will perform a high-level role in developing an Implementation Plan for reporting, monitoring and evaluating on the implementation of the JMP.

- Report to the Minister on the Implementation of the objectives and strategies within the JMP.
- Advocate for the aspirations of Yorta Yorta Nation.

TO find out more about the YYTOLMB visit

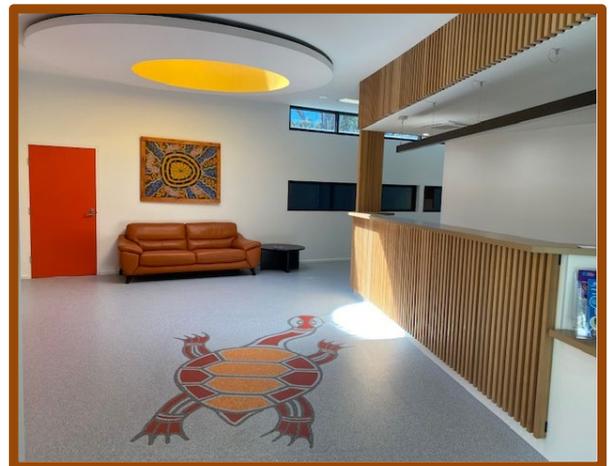
<https://yytolmb.com.au>





New Office Build 35 Schier Street Barmah

After a few hold ups, we were happy to have completed the new office build in Barmah, to practical completion, by August 2020. After some unexpected power upgrades and red tape, we were finally able to move into the premises in January 2021. This purpose-built administration and archive hub will provide a wonderful workplace for our staff and a relaxing Elders & Board meeting space for many years to come.



Whole of Country Unit

Engagement & Coordination Manager, Whole of Country Unit: Jay Whittaker

Biodiversity & Forest Officer- Djaran Whyman

Living Murray Facilitator- Sonia Cooper

Water Policy Officer- Corey Walker/Vanessa Charles

Barmah Joint Management Plan Coordinator- Vanessa Charles

Engagement & Coordination Manager, Whole of Country Unit

In 2019-20 the Whole of Country Unit was established due to increased demand for engagement with our stakeholders and YYNAC's strategic vision of fulfilling land & water management within the landscape.

Support was also obtained for a 'Department Liaison Officer' role to help coordinate and make sense of multiple arms of government and their programs.

This role is now known as the Engagement & Coordination Manager leading the Whole of Country Unit. This has enabled the CEO to focus on Governance and high-level strategic initiatives for the Corporation.

This period featured a greater commitment from DELWP & MDBA for various programs enabling YYNAC to appropriately resource growing demand.



Water Policy Officer

Corey Walker vacated the position of Water Policy Officer and was succeeded by Vanessa Charles. It had been a busy period in water management with both Officers planning environmental waterings such as Kanyapella Basin. Advocate for aboriginal waterway assessments and working with 3 Catchment Management Authorities to ensure multiple projects were submitted for consideration as part of their budget submissions known as Environmental Contribution Levy (EC5).

They also ensured the 3 Catchment Management Authorities 'Regional Catchment Strategies' had a strong emphasis on Traditional Owner engagement and participation. The health of our waterways are of utmost importance as they face significant challenges. We are contributing to conversations that will shape policy such as applying a cultural lens over environmental watering proposals, Goulburn to Murray Trade review and in general providing insight into operational matters relating to our waterways.

Biodiversity and Forest Officer

Djaran Whyman's new funding agreement resulted in broader range of responsibilities from the existing Forest Officer position to Forest & Biodiversity Officer. This role is becoming more active in planning for Cultural burning to benefit biodiversity values. During this period Djaran has continued to liaise with DELWP Hume & Goldfields-Mallee Region on the development of 'Biodiversity Response Plans.'

Following from the Barmah Firestick Workshop significant planning has been conducted planning for more Cultural Burns on Country such as the Kanyapella Cultural burn. This includes nominating sites for Cultural Burning, reviewing Government initiated nominated fire sites, and providing recommendations for future resourcing of this activity. Whilst primarily funded by the Victorian State Government, we are also exploring land management opportunities with NSW agency partners such as NSW Parks & Wildlife and Murray Local Land Services, Northern Plains Grasslands Traditional Owner and Agency Burning Forum Northern Plains Grasslands Traditional Owner and Agency Burning Forum.

Parks Victoria has commenced implementing an ecological burning regime on the Patho and Avoca Plains, west of Echuca and Kerang, and added them to the State's conservation reserve system,

Four Traditional Owner groups whose Country includes areas of northern plains grasslands Yorta Yorta Dja Dja Wurrung, Wamba Wamba and Barapa Barapa, wish is to manage more of Country using fire and to reintroduce food and fibre plants back into grassland blocks after burning. Parks Victoria and DELWP support Traditional Owner aspirations for cultural burning on Country, as expressed in the Victorian Traditional Owner Cultural Fire Strategy (2019) and other plans, strategies and agreements. Working closely with the four Traditional Owners Yorta Yorta will have ongoing engagement with this project and steer outcomes outlined in Whole of Country Plan.

Whole of Country Plan

The team has also been contributing to the development of the 'Whole of Country Plan' ensuring strong alignment with existing and future programs and the vision of the Plan. The Whole of Country Plan will have a vision for greater opportunities and broader community involvement in managing Country. Collectively we will implement the Whole of Country Plan with a more holistic approach that engages the Yorta Yorta community be it via the Elders Council, Board, workshops, or via social media platforms.



Natural Resource Management - Woka Walla and the Cultural Heritage Unit

Woka Walla & the YYNAC Cultural Heritage Unit have continued to work towards many projects in 2020, relating to protection and management of Cultural Heritage.

Some key projects have included:

Woka Walla Projects

- Parks Vic – Barmah NLP2 Woody Weeds
- Fox Control
- Lower Goulburn Woody Weeds
- Goulburn Broken CMA –Grey Box
- Woodland Project Weed Control

Cultural Heritage Unit

Key Achievement

- Ghow Swamp Conservation Plan Complete

The Bitja-Fire Plan

The Bitja Fire plan has been developed as part of working towards fulfilling our cultural duties to use fire to care for and heal country. This plan is a part of aspirations for Yorta Yorta to develop further opportunities for our staff through Woka Walla and increasing amounts of Yorta Yorta people to participate in the highly important processes of cultural fire practices.

Kanyapella Basin Burns

In 2020 the Woka Walla delivered a Cultural Burn at Kanyapella Basin.



Barmah Master Plan Report – Jan Muir

Dear Members,

Please accept this of working with Yorta Yorta Nations Aboriginal Corporation during 2020. The year of 2020 will go down in history as the year that stopped global mechanism with COVID-19 making nations & individuals take stock of their life, work and relationships. In relation to the project that I was working on we had to contend with COVID isolation plans put in place by Australian Government Medical experts and looking at other ways of communication such as zoom, Microsoft team etc. We were limited by organising gatherings, undertaking face to face interviews and cross border issues. However, upon reflection we did managed to meet or partially meet our goals.

BARMAH LAKES PRECINCT

I commenced my role on 19th November, 2019 and working 4 days a week out of the Yenbena Training Centre. The first couple of months was basically familiarising myself with the project brief and doing desktop exploration of what information YYNAC had in-house to assist me in designing a way forward to gathering information that will be used in the Barmah Lakes Precinct project. Specifically in relation to my role as Project Officer were to:

- (1) Recording and interpretation of Yorta Yorta Traditional Knowledge and stories related to Barmah Lakes Precinct and its values; and
- (2) Enhanced awareness of Aboriginal culture and heritage for visitors to the region.
- (3) Set up Yorta Yorta Nation working group.

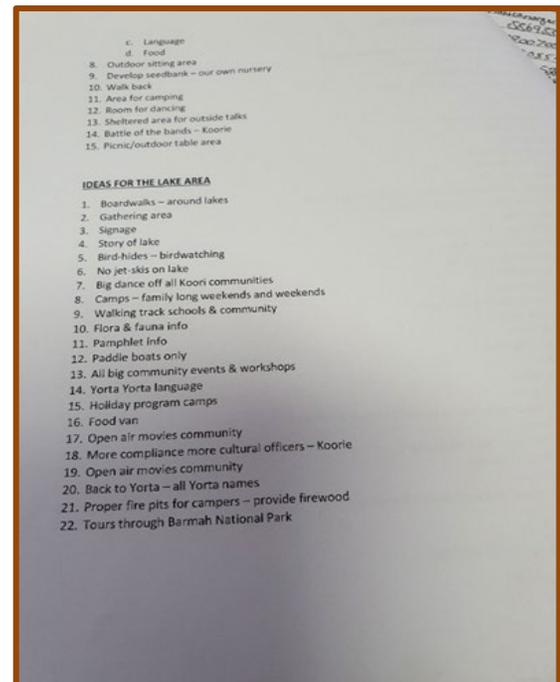
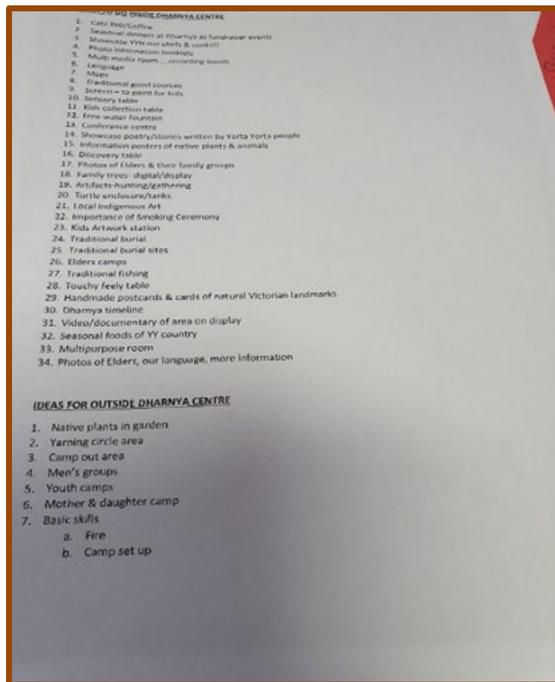
The project was set up under the parameters of Informed Consent Process hence the establishment of the working group. The working group consisted of Yorta Yorta people who had technical knowledge in Aboriginal research ethics and Cultural Interpretation. During the period of the project two meetings were held with the 6-member working group who guided the community research as well as giving advice in relation to Cultural Interpretative direction. Also, under the Informed Consent Process a number of community gatherings were to be held. Unfortunately, COVID reared its ugly head and we only managed to get one big gathering with 50 participants held at Redgum Retreat in December 2019 before COVID put a stop to everything. The Redgum Retreat gathering clearly articulated the important of getting the much-loved Dharnya Centre up and running which is one of YYNAC key objective along with many other crucial objectives of the Yorta Yorta Nation.

My role was to set down the boundaries of the community research and to gather information and stories that could be used in Dharnya Centre Interpretative Centre and in rejuvenating the current walking trails and new working trails with a purpose of giving our Tourists an insight into the Barmah Forest.

This project aims to support recognition and self-determination of the Yorta Yorta people by sharing maintaining the culture experience for both Yorta Yorta Peoples and sharing this with visitors to the Barmah Lakes and the Dharnya Centre.

On 14th December, 2019 we had gathering at Redgum retreat with 50 participants attending over the two days. We concluded a mini workshop as to what people would like to see at the Dharnya Centre and down to the Barmah Lakes. I have given a breakdown on what ideas were captured during the mini workshop.

List of ideas gathered from our gathering on 14th December, 2019 at Redgum Retreat, Ulupna.



As you can see on the ideas at the 14th December gathering were varied, interesting and worthy of further conversations.

GATHERING DATA

Originally, we stated our target as 50 interviews but unfortunately due to COVID-19 the interviews tapered off due to people's reluctance to have face to face interviews. We have conducted a few interviews over the phone and one on Teams-Facetime meeting.

In transcribing the interviews most of the work was carried out by myself where there were 30 interviews conducted that ranged from half an hour to an hour. We attempted to get a good cross section of our family groups, age and gender balance. We had a number of people who decided to opt out of being interviewed and there were a few Yorta Yorta people who didn't want to be interviewed.

Can I add that interviewing various Yorta Yorta members was the most effortless part of the research! Whereas the magnitude of my work centred around transcribing the interviews verbatim.

Leading on from that gathering a number of interviews were carried out with our Yorta Yorta families where some of the participants identified the following themes.

KNOWLEDGE SHARING:

- That Barmah town as gateway to the forest – special spots around Barmah but at the same time the town is hostile to Aboriginal presence being elevated due to the current position of locals versus Vic Parks removal of the Brumbies from the Forest.
- That our people only visited the area on day trips only (note only one Elder stating that he had lived/camped with his grandfather at Barmah Lakes.
- Uncle Erin Briggs hut. Our people who visited area first point of call was to see Uncle Errin. Nowadays the first point of call for people is the Dharnya Centre.
- The landscape has changed both man-made and nature (climate change).
- Connecting to the bush important for health and wellbeing.
- Dharnya Centre important resource to exhibit our heritage and cultural awareness with the many Tourists that visit the area. They said that it is critical that person to person contact best way to showcase the area with tourists and that technology should complement this.
- Encouraging people's 'love of the bush' starts at an early age (Bush Kinda and Holiday Program)
- Encouraging people's knowledge and connect to our international sites (Ramsar wetland site and River Red gum/trees)
- Trees – more information about the importance of our old trees (Uncle Boydie's grandfather camp site – Koby's tree & meeting trees, birthing trees)
- Eco-system – balancing the whole system must be through our traditional technical knowledge
- Signage in some areas okay but worried about vandalism.
- Renaming some of the tracks.
- Calendar of events throughout the many seasons that we know of.
- The importance of the Stars & Moon in our customary practices.
- Collecting family experiences & stories of the Forest.

Before each interview was conducted each of the participants were handed a Plain Language Statement and a consent form. As outlined in the National Health & Medical Research Council (NHMRC) Guidelines for researchers & stakeholders in conducting ethical research with Aboriginal & Torres Strait Islander Peoples and Communities; YYNAC offered as part of reciprocity a gift voucher. The participants were handed a copy of their transcript. Each of the participants were given their interview typed up with an option of them making any changes or adding information that they may have forgotten to talk about on the day.

In regard to the Consent form there is the ability for the participant to Opt-out and we added that clause and some of the participants have exercised their rights to do that.

Regarding the Interviews which were face to face interviews and with the onset of COVID this stalled the momentum of carrying out the interviews. The option of over the phone or using video communication was given however most of our participants were reluctant to do interviews through these methods and opted to face to face catchups. We had a 'Confidentiality Clause' on the consent form and a majority of the participants said that as long as they know what information was being used in the report they were not overly concerned. However, in saying that as part of our community research approach is to show each of the participants a draft of the report before it is published so that they have the option of remaining anonymous if they wanted to. Obviously if it's a deadly quote they would want to be identified.

To assist with transcribing the tapes two young casuals were put on for two weeks as well as 2 days a week secondment of Sonia in to assist with transcribing. The young casuals were found it difficult in transcribing verbatim but acknowledging it's a skill that doesn't come easy and Sonia could only assist with transcribing one interview as her workload became demanding in her other role. Therefore, the majority of the interviews were transcribed by me. This gave me a good insight and reiterated what was said at the actual interview.

All of the interviews will be kept in archived boxes at YYNAC new archival room.

The next stage of the research will be analysing the data collected from the interviews. I believe that this part will be the most exciting part of the project. Data analysis and identifying the emerging themes from all data gathered is outsourced to consultant, Cathy Craigie. We sought an extension on delivering the final report to DWELP with information gathered from the interviews and analysing the various themes from the interviews to be put up into the final report with recommendations. Cathy will have her report completed by end of January 2021.

The data emerging from the all the interviews will compliment and build on other historical works carried out by previous staff members and current projects namely the cultural heritage, water programs, burning programs, whole of country plan etc.

I forgot to mention that the Native Title tapes where our Elders gave evidence will also be utilised to build up a narrative about the Barmah Lakes area. The office now has all the interviews converted to DVD by Paul Church and Damian has copies of interviews that are specific to that area as well. Damian's data was used specifically for the Barmah National Parks Joint Management Plan.

The Barmah National Parks area is identified in the Whole of Country plan to be in the Natja (Murray Fans) sub region. The Joint Management Plan for Barmah National Park named 5 management zones that we should get used to when identifying specific areas in the Forest. They are:.

- (1) Gulpa Gaka [welcome] Zone;
- (2) Walla [wetland] Zone;
- (3) Dhungalla [Murray River] Zone;
- (4) the Biyala [Red Gum] Zone; and
- (5) the Reference Area Zone.

This information will become relevant when areas of the Barmah National Park has further investment in upkeep and activities planned in the Park.

Future works to assist us in putting together our narrative will be scanning the area with GIS and capturing that on a site map of the Forest. This will give us a visual map of specific areas such as the Massacre sites and other scars on the land. We have world heritage listed areas in the National Park such as RAMSAR (migratory wetland birds) and the River Redgum. In relation to the RAMSAR area it is important that we have good water management in that area as we maybe in jeopardy of delisting.

However, we wish to add to that list with camping spots where key ancestors lived such as Uncle Boydie's grandfather, William Cooper; Aaron Briggs hut; as well as specific areas where each of the family groups have an affiliation with. If we can mark those areas and collate that information onto our own site database along with other previous research works such as the hunting maps; then this will be one way of building up our narrative about this area. In relation to Uncle Aaron's hut there are plans to put the hut up the front and more information about him being the gatekeeper of the Forest. Building up a picture and our narrative across the Barmah Lake Precinct with the future plans of cultural landscaping this area so that it does become a 'living' cultural installation hopefully will capture the imagination of the Tourists. Building up this as a living cultural installation will give us scope for families & individuals to capture the many employment opportunities that comes with it.

It was encouraging to hear from the people that were interviewed that they wanted to have their own space in the Forest where we can have regular gatherings to encourage and embed our customary practices, such as the song, dance, harvesting the land for bush tucker or making our baskets, nets, jewellery or whatever.

WHERE TO FROM HERE:

These are my views only which could be taken into consideration by YYNAC Management and members.

1. We are hoping that the launch to launch all three projects (1) Joint Management Plan, (2) Dharnya Business Plan and Barmah Master Plan next year aligning it to the Dharnya Centre Leaseback anniversary on 4th April, 2021.
2. Calendar of events which includes day & night activities.
3. Establishment of Research Ethics Committee and Yorta Yorta Community Research arm of YYNAC.
4. Establishing Policies & Practices to utilise volunteering as another resource for YYNAC.
5. If members are willing to make donations to YYNAC as a way of investing in our future so that YYNAC can run projects that we are not funded for.
6. Collecting our Creation Stories and using various mediums to document these such as print, multimedia, etc. Imagine if our stories were made into short films.
7. Maintenance on existing walking tracks at Barmah Lakes & Dharnya Centre with identification of two new trails
 - (1) Bird Watching & identification trail
 - (2) Canoe trail.

Indigenous Land Management Award Winners 2019 – Woka Walla!



The Woka Walla Land Management Crew is an Aboriginal business owned by the Yorta Yorta Nation Aboriginal Corporation (YYNAC) – a Registered Aboriginal Party. Woka Walla has been operating since 2012 across Yorta Yorta Country and more broadly in northern Victoria delivering land management works on public and private land. Woka Walla's works include revegetation, fencing to protect remnant vegetation, pest plant and animal control, seed collection, flora and fauna surveys, cultural heritage identification and protection, and cultural burning.

The five crew members of Woka Walla have an unbroken link to the land through their families and have responsibility for Caring for Country

The crew have all completed Certificate III in Conservation and Land Management and through their work are bridging the gap between Indigenous and non-Indigenous land managers.

The crew has worked on pest plant and animal control doing ecological surveys and leaf litter assessments for the University of Western Sydney.

They have also been contracted to help deliver a sand ridge woodland restoration project, a linking landscapes and communities project, and a project to manage threats to nature reserves in the Longwood Plains.

The crew attended the National Indigenous Fire Workshop at Barmah National Park in June 2019 where time in the field was invaluable for learning and practicing cultural burning techniques in a modern context. They have also completed firefighter training with DELWP, which qualifies them to conduct burns on public land.

Woka Walla has developed many successful partnerships working alongside local Landcare groups and networks, Goulburn Broken CMA, Parks Victoria, Trust for

Nature, DELWP, NSW Parks and Wildlife Service, Murray Local Land Services, Moira Shire Council, City of Greater Shepparton, CFA and local farmers.

Woka Walla is a great example of Traditional Owners observing spiritual connection to Country, creating employment and providing a path for future generations.

The Woka Walla Land Management Crew will represent Victoria at the 2020 National Landcare Awards in the Indigenous Land Management Award category.

(Victorian Landcare Magazine - Spring 2019, Issue 76, 2019)

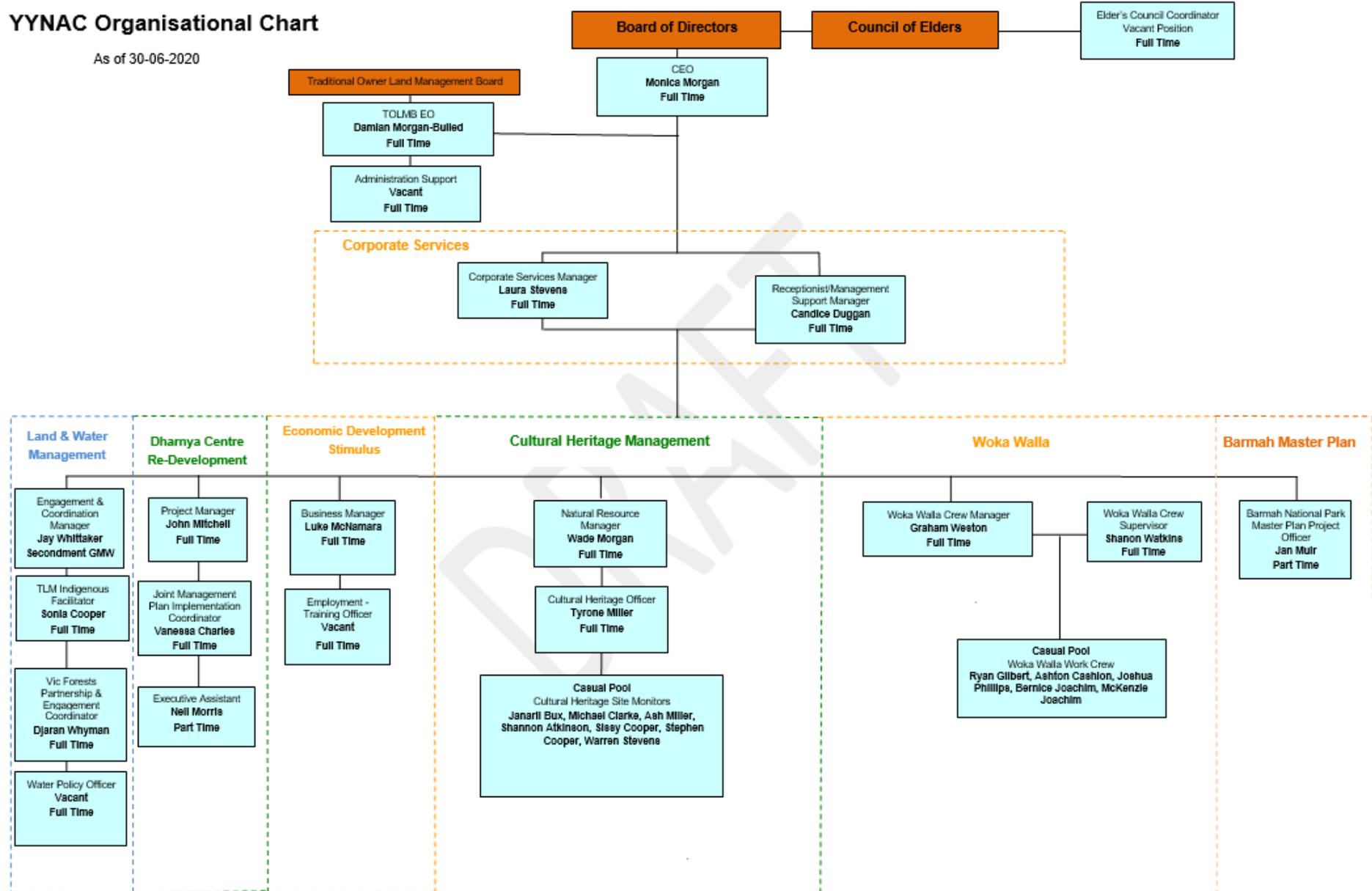


Woka Walla team and CEO Monica Morgan

YYNAC Organisational Chart 2020

YYNAC Organisational Chart

As of 30-06-2020





Uncle Colin performing a WTC, Mural Presentation, Vic Landcare Awards, Uncle Ruben-Flats Walk, Cultural Burning

Financial Statements

Yorta Yorta Nation Aboriginal Corporation

ABN: 55 942 996 311

Financial Statements

For the year ended 30 June 2020

Yorta Yorta Nation Aboriginal Corporation

30 June 2020

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Yorta Yorta Nation Aboriginal Corporation Directors' Report

Your directors submit the financial report of the Yorta Yorta Nation Aboriginal Corporation for the financial year ended 30 June 2020.

Directors

The names of directors throughout the year and at the date of this report are:

Bryan Andy (Chairperson) (Appointed: March 2020)
Desmond Morgan Snr (Vice Chairperson)
Lance James (Treasurer)
Kalina Morgan-Whyman (Secretary)
Hilary Rueben Baksh
Joe Day
Josephine Briggs (Resigned: March 2020)
May Andy (Resigned: March 2020)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Review of Operations

The surplus of the corporation for the financial year ended 30 June 2020 after provision for income tax was:

Year ended 30 June 2020	Year ended 30 June 2019
\$ 2,083,060	\$ 2,978,375

Principal Activities

The principal activities of the corporation during the financial year were to:

- represent the members of the Family Groups who are descendants of the Original Ancestors of the Yorta Yorta Peoples
- make decisions and act on any matters of significance to the Yorta Yorta Peoples
- enter into agreements with any person, Government agency or authority in relation to the protection of Yorta Yorta Country.

No significant change in the nature of these activities occurred during the year.

Significant Changes

Since January 2020, the COVID-19 Coronavirus has developed and spread globally. In response, in March 2020, the Federal/State Government introduced a range of social isolation measures to limit the spread of the virus. Such measures have been revised as appropriate based on case numbers and the level of community transmission.

Whilst the corporation has continued to operate as an essential business, the COVID-19 Coronavirus has impacted operations. The corporation has been required to adapt to changes in circumstances and identify alternative ways to meet deliverables and support its community.

No other significant changes in the corporation's state of affairs occurred during the financial year.

Yorta Yorta Nation Aboriginal Corporation Directors' Report

Adoption of New Accounting Standards

The corporation has implemented three new Accounting Standards that are applicable for the current reporting period and have come into effect, which are included in the results. AASB 15: *Revenue from Contracts with Customers*, AASB 1058: *Income of Not-for-Profit Entities* and AASB 16: *Leases* have been applied using the modified retrospective method, that is, by recognising the cumulative effect of initially applying AASB 15, AASB 1058 and AASB 16 as an adjustment to the opening balance of retained earnings at 1 July 2019.

Therefore, the comparative information has not been restated and continues to be reported under AASB 118: *Revenue*, AASB 117: *Leases* and AASB 1004: *Contributions*. Further information is provided in Note 1(a).

Events Subsequent to the End of the Reporting Period

Subsequent to year-end, the State Government has revised social isolation measures as appropriate based on the level of community transmission, which included the reintroduction of Stage 3 isolation measures on 5 August 2020 for regional Victoria. As an essential business, the corporation has continued to operate whilst complying with such isolation measures

There have been no other events subsequent to the balance sheet date that have an impact that would require disclosure in the financial statements or notes there of.

Environmental Regulation

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

Indemnification of Officers

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the corporation.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* is set out on page 3.

Signed in accordance with a resolution of the Board of Directors:

Treasurer 
Lance James

Secretary 
Kalina Morgan-Whyman

Dated: 25-09-2020

Lead auditor's independence declaration under *Aboriginal and Torres Strait Islander Act 2005* to the directors of Yorta Yorta Nation Aboriginal Corporation

As lead auditor for the audit of Yorta Yorta Nation Aboriginal Corporation for the year ended 30 June 2020, I declare that, to the best of my knowledge and belief, there have been:

- i) no contraventions of the auditor independence requirements of the Aboriginal and Torres Strait Islander Act 2005 in relation to the audit; and
- ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Andrew Frewin Stewart
61 Bull Street, Bendigo Vic 3550
Dated this 25th day of September 2020



Adrian Downing
Lead Auditor

Yorta Yorta Nation Aboriginal Corporation

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
Revenue	2	2,890,634	3,217,823
Other income	2	1,403,406	301
Depreciation expense	3	(202,721)	(40,968)
Employee benefits expense		(1,379,370)	(1,140,628)
Administration expenses		(184,052)	(252,512)
Advertising and promotional costs		(932)	(7,060)
Finance costs		(23,647)	(1,164)
Occupancy and associated costs		(80,766)	(96,807)
Motor vehicle expenses		(62,287)	(139,763)
Accommodation and travel costs		(5,473)	(16,982)
Consultant fees		(17,045)	(45,450)
Repairs and maintenance		(90,323)	(61,665)
Other expenses		(164,364)	(176,803)
Surplus before income tax expense		2,083,060	1,238,322
Income tax expense	1(b)	-	-
Surplus after income tax expense		2,083,060	1,238,322
Other comprehensive income		-	1,740,053
Total comprehensive income attributable to members of the entity		2,083,060	2,978,375

Yorta Yorta Nation Aboriginal Corporation

Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
Current assets			
Cash and cash equivalents	5	1,951,901	2,183,477
Accounts receivable and other debtors	6	1,003,082	191,238
Other assets	7	16,039	30,705
Non-current assets held for sale	8	740,000	1,400,000
Total current assets		3,711,022	3,805,420
Non-current assets			
Intangible assets	9	1,461,190	1,461,190
Property, plant and equipment	10	5,959,291	4,056,242
Right of use assets	11	140,119	-
Total non-current assets		7,560,600	5,517,432
Total assets		11,271,622	9,322,852
Current liabilities			
Accounts payable and other payables	12	376,289	153,120
Other liabilities	13	620,000	-
Lease liabilities	14	141,768	-
Provisions	15	112,397	110,056
Total current liabilities		1,250,454	263,176
Non-current liabilities			
Lease liabilities	14	10,979	-
Provisions	15	21,024	34,528
Financial liabilities	16	1,741,226	2,400,000
Total non-current liabilities		1,773,229	2,434,528
Total liabilities		3,023,683	2,697,704
Net assets		8,247,939	6,625,148
Equity			
Reserves	17	1,740,053	1,740,053
Retained surplus		6,507,886	4,885,095
Total equity		8,247,939	6,625,148

Yorta Yorta Nation Aboriginal Corporation

Statement of Changes in Equity

For the Year Ended 30 June 2020

		Retained Surplus	Reserves	Total Equity
		\$	\$	\$
Balance at 1 July 2018 Surplus for		3,646,773	-	3,646,773
the year		1,238,322	-	1,238,322
Other comprehensive income for the year		-	1,740,053	1,740,053
Total comprehensive income for the year attributable to members of the entity		1,238,322	1,740,053	2,978,375
Balance at 30 June 2019		4,885,095	1,740,053	6,625,148
Balance at 1 July 2019		4,885,095	1,740,053	6,625,148
Cumulative impact following adoption of AASB 16	1(a)	(12,572)	-	(12,572)
Cumulative impact following adoption of AASB 15/1058	1(a)	(447,697)	-	(447,697)
Adjusted balance at 1 July 2019 Surplus for the		4,424,826	1,740,053	6,164,879
year		2,083,060	-	2,083,060
Other comprehensive income for the year		-	-	-
Total comprehensive income for the year attributable to members of the entity		2,083,060	-	2,083,060
Balance at 30 June 2020		6,507,886	1,740,053	8,247,939

Yorta Yorta Nation Aboriginal Corporation

Statement of Cash Flows

For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
Cash flows from operating activities			
Receipts from customers and government grants		3,988,662	3,488,533
Payments to suppliers and employees		(2,166,698)	(2,280,323)
Interest received		6,566	301
Finance costs		(23,647)	-
Short-term and low-value lease payments		(51,015)	-
Net cash provided by operating activities	19	1,753,868	1,208,511
Cash flows from investing activities			
Purchase of property, plant and equipment		(1,849,364)	(186,876)
Net cash used in investing activities		(1,847,888)	(186,876)
Cash flows from financing activities			
Payment of principal elements of lease payments		(137,556)	-
Net cash used in financing activities		(137,556)	-
Net increase / (decrease) in cash held		(231,576)	1,021,635
Cash and cash equivalents at the beginning of the financial year		2,183,477	1,161,842
Cash and cash equivalents at the end of the financial year	5	1,951,901	2,183,477

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 1. Summary of Significant Accounting Policies

The financial statements were authorised for issue on 25 September 2020 by the directors of the corporation.

The financial statements cover the Yorta Yorta Nation Aboriginal Corporation as an individual entity, incorporated and domiciled in Australia.

Basis of preparation

The 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 *Aboriginal and Torres Strait Islander Act 2005*. The corporation is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the 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.

Accounting Policies

(a) New and amended accounting policies adopted by the corporation Initial application of AASB 16 *Leases*

Initial application

The corporation has adopted AASB 16: *Leases* retrospectively with the modified retrospective method of initially applying AASB 16 recognised at 1 July 2019. In accordance with AASB 16, the comparatives for the 2019 reporting period have not been restated.

Prior to 1 July 2019, leases of property, plant and equipment were classified as either finance leases or operating leases. From 1 July 2019, leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the group. As a result, finance leases which were previously disclosed as property, plant and equipment have been reclassified to right-of-use assets upon adoption.

The corporation has recognised a lease liability and right-of-use asset for all leases (with the exception of short-term and low-value leases) recognised as operating leases under AASB 117: *Leases* where the corporation is the lessee.

The lease liabilities are measured at the present value of the lease payments. The corporation's incremental borrowing rate as at 1 July 2019 was used to discount the lease payments.

The right-of-use assets for equipment was measured at its carrying amount as if AASB 16 had been applied since the commencement date, but discounted using the corporation's weighted average incremental borrowing rate on 1 July 2019.

The right-of-use assets for the remaining leases were measured and recognised in the statement of financial position as at 1 July 2019 by taking into consideration the lease liability and prepaid and accrued lease payments previously recognised at 1 July 2019 (that are related to the lease).

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 1. Summary of Significant Accounting Policies (continued)

(a) New and amended accounting policies adopted by the corporation (continued)

Practical expedients applied

The following practical expedients have been used by the corporation in applying AASB 16 for the first time:

- for a portfolio of leases that have reasonably similar characteristics, a single discount rate has been applied.
- the use of hindsight to determine lease terms on contracts that have options to extend or terminate
- applying AASB 16 to leases previously identified as leases under AASB 117 and Interpretation 4: *Determining whether an arrangement contains a lease* without reassessing whether they are, or contain, a lease at the date of initial application.
- not applying AASB 16 to leases previously not identified as containing a lease under AASB 117 and Interpretation 4.

Measurement of lease liabilities at 1 July 2019

The corporation measured lease liabilities at 1 July 2019 as follows:

Description	\$
Operating lease commitments disclosed as at 30 June 2019	257,096
Add:	
- contracts reassessed as lease contracts	104,653
Less:	
- short-term leases not recognised as a liability	(38,000)
- low-value leases not recognised as a liability	(13,015)
Effect of discounting using the corporation's incremental borrowing rate at initial application	(29,739)
Lease liability recognised as at 1 July 2019	<u>280,995</u>
Of which are:	
- current lease liabilities	159,524
- non-current lease liabilities	121,471
	<u>280,995</u>

The difference of \$23,899 between the lease liability (\$280,995) at 1 July 2019 and the operating lease commitments disclosed as at 30 June 2019 (\$257,096) is due to various factors.

Lease arrangements of \$104,653 were excluded from the 30 June 2019 commitment calculation despite meeting the definition of a lease under AASB 16. This included lease commitments for two property leases and one phone system lease. Of these arrangements, \$38,000 relating to a month-to-month property lease which satisfied the short-term lease exemption under AASB 16, with a further \$13,015 relating to the lease of low-value assets that satisfy AASB 16's low-value lease exemption. The remaining \$53,638 relating to an operating lease commitment for a property lease which had been excluded from the 30 June 2019 operating lease commitment calculation but meets the definition of a lease under AASB 16.

The corporation's weighted average incremental borrowing rate on 1 July 2019 applied to the lease liabilities was 5%. The difference between the undiscounted amount of revised lease commitments under AASB 16 at 1 July 2019 of \$310,734 and the discounted revised lease commitments as at 1 July 2019 of \$280,995 was \$29,739, which is due to discounting the lease commitments at the corporation's incremental borrowing rate.

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 1. Summary of Significant Accounting Policies (continued)

(a) New and amended accounting policies adopted by the corporation (continued)

Measurement of right-of-use assets at 1 July 2019

The associated right-of-use assets for property leases were measured on a retrospective basis as if the new rules had always been applied.

Description	\$
Right-of-use assets	407,251
Accumulated depreciation	(138,828)
Lease liabilities	(310,734)
Unexpired interest	29,739
Net adjustment recorded to retained earnings on 1 July 2019	<u>(12,572)</u>

Impact on the statement of financial position for the year ended 30 June 2020

Right-of-use assets:

Initial recognition on adoption	407,251
Add:	
– additional right-of-use assets recognised	9,308
Less:	
– accumulated depreciation on adoption	(138,828)
– depreciation expense	(137,612)
Right-of-use assets as at 30 June 2020	<u>140,119</u>

Lease liabilities:

Initial recognition on adoption	310,734
Add:	
– additional lease liabilities recognised	9,308
– borrowing costs	21,968
Less:	
– unexpired interest on adoption	(29,739)
– lease repayments	(159,524)
Lease liabilities as at 30 June 2020	<u>152,747</u>

Impact on the statement of profit or loss and other comprehensive income for the year ended 30 June 2020

Revenue and expenditure:

Decrease in operating lease expense	159,524
Increase in borrowing costs on lease liabilities	(21,968)
Increase in right-of-use asset depreciation expense	(137,612)
Surplus/(Deficit):	
Decrease in surplus before income tax expense	<u>(56)</u>
Impact on income tax expense	-
Decrease in surplus before income tax expense	<u>(56)</u>

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 1. Summary of Significant Accounting Policies (continued)

(a) New and amended accounting policies adopted by the corporation (continued) Initial application of AASB 15 and AASB 1058

Initial application

The corporation has applied AASB 15: *Revenue from Contracts with Customers* and AASB 1058: *Income of Not-for-Profit Entities* using the modified retrospective method of initially applying AASB 15 and AASB 1058 as an adjustment to the opening balance of equity at 1 July 2019. Therefore, the comparative information has not been restated and continues to be presented under AASB 118: *Revenue* and AASB 1004: *Contributions*.

The corporation has elected to apply AASB 1058 retrospectively only to contracts that are not completed contracts at the date of initial application. The adjustment to opening retained surplus on 1 July 2019 was a decrease of \$447,697 with a corresponding increase in other liabilities (grants received in advance).

Practical expedients applied

The corporation has elected to apply AASB 15 only to contracts that are not complete contracts at the date of initial application, being 1 July 2019. Not complete contracts are those:

- where all goods/services have not been transferred; or
- where revenue has not previously all been recognised.

Impact of adoption at 1 July 2019

The table below provides details of the significant changes and quantitative impact of these changes on the initial date of application, being 1 July 2019:

	Presented on 30 June 2019	Application impact	Recorded as at 1 July 2019
Statement of financial position	\$	\$	\$
Liabilities			
<i>CURRENT</i>			
Other liabilities	-	447,697	447,697
Equity			
Retained surplus	4,885,095	(447,697)	4,437,398

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 1. Summary of Significant Accounting Policies (continued)

(a) New and amended accounting policies adopted by the corporation (continued)

Impact of adoption for the year ended 30 June 2020

The table below provides details of the significant changes and quantitative impact of the changes as discussed above for the year ended 30 June 2020:

	Presented under previous Accounting Standards	Application impact	Presented under current Accounting Standards
Statement of profit or loss and other comprehensive income	\$	\$	\$
Revenue	2,658,331	232,303	2,890,634
Statement of financial position Other liabilities	-	620,000	620,000

(b) Income tax

No provision for income tax has been raised as the corporation is exempt from income tax as the corporation is endorsed by the Australian Taxation Office as a Public Benevolent Institution.

(c) 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.

Land and buildings

Freehold land and buildings are shown 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 periodic, but at least quadrennial, valuations by external independent valuers, less subsequent depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset class are charged against the asset revaluation reserve directly in equity; all other decreases are charged to the statement of 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 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).

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 1. Summary of Significant Accounting Policies (continued)

(c) Property, plant and equipment (continued)

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight-line or diminishing value basis over the asset's useful life 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	2.5%
Motor vehicles	25%
Office furniture	20 - 50%
Plant and equipment	20 - 50%

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 net proceeds with the carrying amount. These gains and losses are recognised in profit or loss in the period in which they occur. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

(d) Intangible assets

Each class of intangible assets is carried at cost or fair value as indicated less, where applicable, any accumulated amortisation and impairment losses, if applicable.

Permanent water entitlements

Permanent water entitlements are shown 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 periodic, but at least quadrennial, valuations by external independent valuers.

Increases in the carrying amount arising on revaluation of permanent water entitlements are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset class are charged against the asset revaluation reserve in equity; all other decreases are charged to the statement of profit or loss. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

Amortisation

Permanent water entitlements are not subject to amortisation as they are considered to have an indefinite useful life.

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 1. Summary of Significant Accounting Policies (continued)

(e) Leases

Lease recognition

The corporation has applied AASB 16: *Leases* using the modified retrospective method of initially applying AASB 16 as an adjustment to the opening balance of equity at 1 July 2019.

Therefore, the comparative information has not been restated and continues to be presented under AASB 117: *Leases*. The details of accounting policies under AASB 117 are disclosed separately since they are different from those under AASB 16, and the impact of those changes is disclosed in Note 1(a).

In the current reporting period

The corporation as lessee

At inception of a contract, the Company assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Company where the Company is a lessee. However, all contracts that are classified as short-term leases (ie a lease with a remaining lease term of 12 months or less) and leases of low-value assets (ie fair value less than \$5,000 - \$10,000) are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at lease commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the corporation uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date
- the amount expected to be payable by the lessee under residual value guarantees
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options
- lease payments under extension options, if the lessee is reasonably certain to exercise the options
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The corporation is exposed to potential future increases in variable lease payments based on an index or rate, which are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or rate take effect, the lease liability is reassessed and adjusted against the right-of-use asset. No lease arrangements contain variable payment terms that are not linked to an index or rate.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date, as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the corporation anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

For leases that have significantly below-market terms and conditions principally to enable the corporation to further its objectives (commonly known as peppercorn/concessionary leases), the corporation has adopted the temporary relief under AASB 2018-8 and measures the right-of-use assets at cost on initial recognition.

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 1. Summary of Significant Accounting Policies (continued)

(e) Leases (continued)

Each of the corporation's lease arrangements are for use in the production of supply of goods or services, or for administrative purposes.

The corporation as lessor

The corporation holds no lease arrangements in the capacity of lessor. In the comparative reporting period

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) were transferred to the corporation, were classified as finance leases.

Finance leases were capitalised by recognising an asset and a liability at the lower of the amount equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments were allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets were depreciated on a straight-line basis over their estimated useful lives where it is likely that the corporation will obtain ownership of the asset or ownership over the term of the lease.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, were recognised as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases were recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(f) Financial instruments

The corporation's financial instruments consist mainly of deposits with banks, receivables and payables.

Recognition, initial measurement and derecognition

Financial assets and financial liabilities are recognised when the corporation becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and subsequent measurement of financial assets

All financial assets are initially measured at fair value adjusted for transaction costs (where applicable). For the purpose of subsequent measurement, financial assets are classified into amortised costs. The corporation does not utilise hedging instruments.

Classifications are determined by both:

- the corporation's business model for managing the financial asset
- the contractual cash flow characteristics of the financial asset.

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables, which is presented within other

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 1. Summary of Significant Accounting Policies (continued)

(f) Financial instruments (continued)

Financial assets are measured at amortised cost if the assets meet the following conditions:

- they are held within a business model whose objective is to hold the financial assets and collect its contractual cash flows
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, these are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial. The corporation's cash and cash equivalents and trade and other receivables fall into this category of financial instruments.

Impairment of financial assets

The corporation makes use of a simplified approach in accounting for trade and other receivables and records the loss allowance at the amount equal to the expected lifetime credit losses. The corporation uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses.

Classification and measurement of financial liabilities

The corporation's financial liabilities include trade and other payables. Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the corporation designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for financial liabilities designated at fair value through profit or loss, which are carried subsequently at fair value with gains or losses recognised in profit or loss. The corporation does not utilise derivative financial instruments.

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

(g) Impairment of assets

At the end of each reporting period, the corporation assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs 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 *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 corporation estimates the recoverable amount of the cash-generating unit to which the asset belongs. Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 1. Summary of Significant Accounting Policies (continued)

(h) Employee benefits Short-

term employee benefits

Provision is made for the corporation'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 corporation's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current accounts payable and other payables in the statement of financial position.

Other long-term employee benefits

Provision is made for employees' 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 yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements of obligations for other long-term employee benefits for changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

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

(i) 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.

(j) Accounts receivable and other debtors

Accounts receivable and other debtors 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.

Accounts receivable 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(f) for further discussion on the determination of impairment losses.

(k) Revenue and other income

Revenue recognition

The corporation has applied AASB 15: *Revenue from Contracts with Customers* (AASB 15) and AASB 1058: *Income of Not-for-Profit Entities* (AASB 1058) using the modified retrospective method of initially applying AASB 15 and AASB 1058 as an adjustment to the opening balance of retained earnings at 1 July 2019.

Therefore, the comparative information has not been restated and continues to be presented under AASB 118: *Revenue* and AASB 1004: *Contributions*. The details of accounting policies under AASB 118 and AASB 1004 are disclosed separately since they are different from those under AASB 15 and AASB 1058, and the impact of those changes is disclosed in Note 1(a).

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 1. Summary of Significant Accounting Policies (continued)

(k) Revenue and other income (continued)

In the current reporting period

Government grants

When the corporation receives grant revenue, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15.

When both these conditions are satisfied, the corporation:

- 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, at the time of which services are rendered.

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

- recognises the asset received in accordance with the recognition requirements of other applicable Accounting Standards (for example 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); and
- 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 corporation recognises income in profit or loss when or as it satisfies its obligations under the contract.

The corporation has a range of funding agreements with Commonwealth and State Government departments which contain sufficiently specific and enforceable obligations. Such obligations are generally structured on a financial year basis and include goods/services the corporation is required to satisfy each financial year.

Payment of government grants are typically due either at the inception of the contract, or as and when applicable payment milestones are satisfied, which may occur over the term of the contract. Such contracts do not typically contain a significant financing component.

Cultural heritage services

The corporation's cultural heritage unit assists to protect, promote and preserve Yorta Yorta Cultural Heritage. As a Registered Aboriginal Party, the corporation is involved in the decision-making on issues of Aboriginal cultural heritage significance within the Yorta Yorta Country.

Before starting any development activities within the Yorta Yorta Country, members of the community are required to consult with the corporation to determine whether or not the proposed development could impact Aboriginal cultural heritage. The corporation assists its customers to develop a Cultural Heritage Management Plan (CHMP) where high impact activities are planned in an area of cultural heritage sensitivity.

In such circumstances, planning permits, licences and work authorities can not be issued unless a CHMP has been approved for the activity. The CHMP is a written report prepared by the corporation, which includes the results of an assessment of the impact of the proposed activity, and outlines measures to be taken before, during and after an activity in order to manage and protect Aboriginal cultural heritage within the Yorta Yorta area.

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 1. Summary of Significant Accounting Policies (continued)

(k) Revenue and other income (continued)

Cultural heritage services meet the definition of a contract with a customer under AASB 15 as the development of a Cultural Heritage Management Plan where necessary contains sufficiently specific and enforceable performance obligations. Revenue is recognised at a point on time once the promised goods or services have been transferred to the customer.

Woka Walla services

The corporation's Woka Walla unit performs land management works on public and private land. Such works include revegetation, fencing to protect remnant vegetation, pest plant and animal control, seed collection, flora and fauna surveys, cultural heritage identification and protection, and cultural burning.

Woka Walla services meet the definition of a contract with a customer under AASB 15 as the provision of land care management services contain sufficiently specific and enforceable performance obligations. Revenue is recognised over time as and when the promised goods or services have been transferred to the customer.

Capital grant

When the corporation receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The corporation recognises income in profit or loss when or as the corporation satisfies its obligations under the terms of the grant, which is to construct or acquire the relevant non-financial asset (ie building).

Administration charges and other program income

When providing goods or services to customers, including cultural heritage and Woka Walla services, the corporation charges its customers an administration charge to cover the costs of overheads and administration costs.

Whilst the corporation discloses administration charges separately in the financial statements, the administration charge, in itself, does not transfer a good or service to a customer. Rather, the administration charge is a payment for other goods and services provided by the corporation (including cultural heritage and Woka Walla services).

The corporation therefore recognises administration charges as and when the underlying good or service, being cultural heritage or land management services, for example, are transferred to the customer. Such fees are recognised at a point in time once the underlying good or service has been transferred.

Interest income

Interest income is recognised using the effective interest method. All revenue is stated net of the amount of goods and services tax. In the comparative reporting period

Non-reciprocal grant revenue was recognised in profit or loss when the corporation obtained control of the grant, it was probable that the economic benefits gained from the grant would flow to the corporation and the amount of the grant could be measured reliably. If conditions were attached to the grant which needed to be satisfied before the entity was eligible to receive the contribution, the recognition of the grant as revenue was deferred until those conditions were satisfied.

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 1. Summary of Significant Accounting Policies (continued)

(k) Revenue and other income (continued)

When grant revenue was received whereby the corporation incurred an obligation to deliver economic value directly back to the contributor, this was considered a reciprocal transaction and the grant revenue was recognised in the statement of financial position as a liability until the service was delivered to the contributor; otherwise the grant was recognised as income on receipt.

The corporation received non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets were recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in profit or loss.

Donations and bequests were recognised as revenue when received.

Interest revenue was recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue from the rendering of a service was recognised upon the delivery of the service to the customer. All revenue was stated net of the amount of goods and services tax.

(l) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised as expenses in the period in which they are incurred.

(m) 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.

(n) Comparative figures

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

When the corporation retrospectively applies an accounting policy, makes a retrospective restatement 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 statements, must be disclosed.

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 1. Summary of Significant Accounting Policies (continued)

(o) Accounts payable and other payables

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

(p) Provisions

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

(q) 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 corporation.

Key estimates

Impairment

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

Useful lives of property, plant and equipment

The corporation reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period.

Key judgments

Identifying performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/-type, cost/-value, quantity and the period of transfer related to the goods or services promised.

Determination and timing of revenue recognition under AASB 15

For each revenue stream, the corporation applies significant judgement to determine when a performance obligation has been satisfied and the transaction price that is to be allocated to each performance obligation.

The output method is used to recognise revenue once performance obligations are satisfied and goods/services to be transferred to a customer. Such goods/services are typically transferred over time.

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 1. Summary of Significant Accounting Policies (continued)

(q) Critical accounting estimates and judgements (continued)

Lease term and option to extend under AASB 16

The lease term is defined as the non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably going to be exercised is a key management judgement that the corporation will make.

The corporation determines the likelihood to exercise the options on a lease-by-lease basis, looking at various factors such as which assets are strategic and which are key to future strategy of the corporation, in addition to the following:

- If there are significant penalties to terminate (or not to extend), the corporation is typically reasonably certain to extend (or not terminate).
- If any leasehold improvements are expected to have a significant remaining value, the corporation is typically reasonably certain to extend (or not terminate).
- Otherwise, the corporation considers other factors including historical lease durations and the costs and business disruption required to replace the leased asset.

As at 30 June 2020, potential future cash outflows of \$85,799.88 (undiscounted) have not been included in the lease liability because it is not reasonably certain that the leases will be extended (or not terminated). The lease term is reassessed if an option is actually exercised (or not exercised) or the group becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs, which affects this assessment, and that is within the control of the lessee.

Borrowing rate under AASB 16

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for the corporation's leases, the corporation's incremental borrowing rate is used, being the rate that the corporation would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the corporation:

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received
- makes adjustments specific to the lease, eg term, country, currency and security.

Provision for impairment of receivables

The corporation makes use of a simplified approach in accounting for trade and other receivables as well as contract assets and records the loss allowance at the amount equal to the expected lifetime credit losses. The corporation uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

The corporation assesses impairment of trade receivables on a collective basis as they possess credit risk characteristics based on the days past due. The corporation does not consider the provision for expected credit losses to be material.

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 1. Summary of Significant Accounting Policies (continued)

(q) Critical accounting estimates and judgements (continued)

Fair value of non-current assets

The corporation measures its land and buildings (property, plant and equipment) and permanent water entitlements (intangible asset) at fair value. The corporation obtains independent valuations for such non-current assets at least every four years. At the end of each reporting period, the directors update their assessment of the fair value of each non-current asset to ensure the fair values recorded are materially consistent had an independent valuation been performed at balance date.

The directors determine a non-current assets value using a range of reasonable fair value estimates. The best evidence of fair value is current prices in an active market for similar assets. Where such information is not available the directors consider information from a variety of sources including current prices in an active market for assets of a different nature or recent prices of similar assets in less active markets.

Whilst the directors believe the fair value of the company's non-current assets recorded at fair value are at risk of being impacted by material uncertainty that the COVID-19 Coronavirus has caused across Australia, a conservative estimate of changes in fair value since the date the last independent valuations has been prepared by the directors. This assessment suggests the fair values recorded in the financial statements are conservative and are considered materially consistent with the fair value of such non-current assets had an independent valuation been undertaken at balance date.

Employee benefits

For the purpose of measurement, AASB 119: *Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. As the corporation expects that all of its employees would use all of their annual leave entitlements earned during a reporting period before 12 months after the end of the reporting period, the corporation believes that obligations for annual leave entitlements satisfy the definition of short-term employee benefits and, therefore, can be measured at the (undiscounted) amounts expected to be paid to employees when the obligations are settled.

(r) Economic dependence

The corporation is dependent on various government departments for the majority of its revenue used to operate the business. At the date of this report, the directors have no reason to believe these funding bodies will not continue to support the corporation and its operations.

Note 2. Revenue and Other Income	Note	2020 \$	2019 \$
Revenue:			
Revenue from contracts with customers	2(a)	1,568,686	-
Grant revenue without sufficiently specific obligations	2(b)	1,321,948	-
Revenue recognised under AASB 118 and AASB 1004	2(c)	-	3,217,823
		2,890,634	3,217,823
Other income:			
Other sources of revenue	2(d)	1,403,406	301
		4,294,040	3,218,124

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

	2020	2019
Note 2. Revenue and Other Income (continued)	\$	\$
(a) Revenue from contracts with customers		
The corporation has disaggregated revenue from contracts with customers by the nature of revenue and timing of revenue recognition.		
Categories of disaggregation		
Government grants	480,243	-
Cultural heritage services	475,864	-
Woka Walla income	444,764	-
Administration charges and other program income	167,815	-
	1,568,686	-
Timing of revenue recognition		
Services transferred to customers:		
– over time	1,092,822	-
– at a point in time	475,864	-
	1,568,686	-
(b) Grant revenue without sufficiently specific obligations		
Government grants	1,321,948	-
(c) Revenue recognised under AASB 118 and AASB 1004		
Government grants	-	1,750,279
Capital grants	-	598,367
Cultural heritage unit income	-	239,844
Woka Walla income	-	249,211
Administration charges and other program income	-	139,945
Temporary water entitlement sales	-	222,949
Sundry income	-	17,228
	-	3,217,823
(d) Other sources of revenue		
Capital grants	1,340,066	-
Other income	56,774	-
Interest received	6,566	301
	1,403,406	301

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 3. Expenditure	Note	2020 \$	2019 \$
(a) Depreciation expense			
Depreciation of property, plant and equipment:			
– Buildings		27,798	1,427
– Motor vehicles		13,978	26,538
– Office furniture		8,443	4,265
– Plant and equipment		14,890	8,738
		65,109	40,968
Depreciation of right-of-use assets:			
– Leased building premises		24,706	-
– Leased plant and equipment		111,044	-
– Leased motor vehicles		1,862	-
		137,612	-
Total depreciation expense		202,721	40,968
(b) Finance costs			
– Bank fees		1,679	1,164
– Finance costs on lease liability		21,968	-
		23,647	1,164
(c) Other expenses			
Bad debts expense		-	8,565
Loss on disposal of non-current assets		18,669	12,770
<hr/>			
Note 4. Key Management Personnel Compensation			
The totals of remuneration paid to key management personnel (KMP) of the corporation during the year are as follows:			
– Key management personnel compensation		103,390	123,126
Other KMP transactions			
For details of other transactions with KMP, refer to Note 22.			
<hr/>			
Note 5. Cash and Cash Equivalents			
<i>CURRENT</i>			
Cash on hand		162	-
Cash at bank		1,951,739	2,183,477
		1,951,901	2,183,477

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Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

		2020	2019
Note 6.	Accounts Receivable and Other Debtors	\$	\$
<i>CURRENT</i>			
	Accounts receivable	1,003,082	191,238
Note 7.	Other Assets		
<i>CURRENT</i>			
	Prepaid expenses and other assets	16,039	30,705
Note 8.	Non-current Assets Held for Sale		
<i>CURRENT</i>			
	Land and buildings held for sale	740,000	1,400,000

As at 30 June 2019 the directors had committed to selling the corporation's property held at 7322 Goulburn Valley Highway, which was previously held as property, plant and equipment. The held for sale asset was measured at its carrying amount as this is less than its estimated fair value less costs to sell. The property sold at auction with settlement occurring during the 30 June 2020 year. The corporation's other property held for sale at 30 June 2020, being 7270 Goulburn Valley Highway, did not sell during the year ended 30 June 2020 and remains held for sale at balance date. Although the property had not sold at 30 June 2020, as the directors remain committed to selling the property, the land and buildings have been classified as non-current assets held for sale.

		2020	2019
Note 9.	Intangible assets	\$	\$
<i>NON-CURRENT</i>			
	Permanent water entitlements at fair value	1,461,190	1,461,190

The corporation's permanent water entitlements were revalued during the year ended 30 June 2019 by independent valuers, being Border Real Estate. Valuations were made on the basis of open market value. The revaluation surplus was credited to an asset revaluation reserve in members' equity and the revaluation decrement was recognised in the statement of profit or loss, unless the decrement offset a previous increment associated with the same class of assets, as allowed by the corporation as it is considered a not-for-profit entity for financial reporting purposes. No movement in value was noted during the year ended 30 June 2020.

		2020	2019
Note 10.	Property, Plant and Equipment	\$	\$
<i>NON-CURRENT</i>			
	Land and buildings		
	Land		
	At fair value	2,643,471	2,643,471
	Buildings		
	At fair value	1,098,621	1,098,621
	Accumulated depreciation	(39,936)	(12,138)
		1,058,685	1,086,483
	Works in progress		
	At fair value	2,103,538	197,425
	Total land and buildings	5,805,694	3,927,379

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

	2020	2019
Note 10. Property, Plant and Equipment (continued)	\$	\$
Plant and equipment		
Motor vehicles		
At cost	167,251	265,420
Accumulated depreciation	(127,720)	(191,960)
	<u>39,531</u>	<u>73,460</u>
Office furniture		
At cost	117,537	96,410
Accumulated depreciation	(88,756)	(80,313)
	<u>28,781</u>	<u>16,097</u>
Plant and equipment		
At cost	252,920	192,051
Accumulated depreciation	(167,635)	(152,745)
	<u>85,285</u>	<u>39,306</u>
Total plant and equipment	<u>153,597</u>	<u>128,863</u>
Total property, plant and equipment	<u>5,959,291</u>	<u>4,056,242</u>

The corporation's land and buildings were revalued at 30 June 2019 by independent valuers, being Border Real Estate. Valuations were made on the basis of open market value. The revaluation surplus was credited to an asset revaluation reserve in members' equity and the revaluation decrement was recognised in the statement of profit or loss, unless the decrement offset a previous increment associated with the same class of assets, as allowed by the corporation as it is considered a not-for-profit entity for financial reporting purposes. No movement in value was noted during the year ended 30

The land and buildings at the Barmah Road property were gifted to the corporation by the Minister for Aboriginal Affairs for the benefit of the aboriginal community. The corporation has title to the asset, however there are restrictions over its use until the caveat is removed.

Movements in carrying amounts

Movements in carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Land	Buildings	Works In Progress	Motor vehicles
	\$	\$	\$	\$
Balance at beginning of year	2,643,471	1,086,483	197,425	73,460
Additions/transfers	-	-	1,906,113	-
Disposals/transfers	-	-	-	(19,951)
Depreciation expense	-	(27,798)	-	(13,978)
Carrying amount at year end	<u>2,643,471</u>	<u>1,058,685</u>	<u>2,103,538</u>	<u>39,531</u>

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 10. Property, Plant and Equipment (continued)

	Office furniture \$	Plant and equipment \$	Total \$
Balance at beginning of year	16,097	39,306	4,056,242
Additions/transfers	21,127	60,869	1,988,109
Disposals/transfers	-	-	(19,951)
Depreciation expense	(8,443)	(14,890)	(65,109)
Carrying amount at year end	28,781	85,285	5,959,291

Note 11. Right-of-use assets	2020 \$	2019 \$
<i>NON-CURRENT</i>		
Leased building premises		
Right-of-use asset	74,117	-
Accumulated depreciation	(43,235)	-
	30,882	-
Leased plant and equipment		
Right-of-use asset	9,308	-
Accumulated depreciation	(1,862)	-
	7,446	-
Leased motor vehicles		
Right-of-use asset	333,134	-
Accumulated depreciation	(231,343)	-
	101,791	-
Total right-of-use assets	140,119	-
The corporation's lease portfolio includes leased building premises, plant and equipment and motor vehicles. The lease terms for each type of lease arrangement are:		
Class of lease	Lease term	
Leased building premises	3 years	
Leased plant and equipment	5 years	
Leased motor vehicles	3 years	
<i>AASB 16 related amounts recognised in the statement of profit or loss</i>		
Depreciation charge related to right-of-use assets	137,612	-
Interest expense on lease liabilities	21,968	-
Short-term lease expense	38,000	-
Low-value lease expense	13,015	-
	210,595	-

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 11. Right-of-use assets (continued)

Movements in carrying amounts

Movements in carrying amounts for each class of right-of-use asset between the beginning and the end of the current financial year.

	Leased building premises \$	Leased plant and equipment \$	Leased motor vehicles \$	Total \$
Balance at the beginning of year	-	-	-	-
Recognised on initial application of AASB 16	55,588	-	212,835	268,423
Addition to right-of-use asset	-	9,308	-	9,308
Depreciation expense	(24,706)	(1,862)	(111,044)	(137,612)
Carrying amount at the end of the year	30,882	7,446	101,791	140,119

Note	2020 \$	2019 \$
Note 12. Accounts Payable and Other Payables		
<i>CURRENT</i>		
Trade payables	20,429	9,318
Other payables (net amount of ATO payable)	104,824	85,149
Accrued expenses	202,434	36,102
Payroll liabilities	48,602	22,551
	376,289	153,120
<i>Financial liabilities at amortised cost classified as trade and other payables</i>		
Trade and other payables:		
– total current	376,289	153,120
Less other payables (net amount of ATO payable)	(104,824)	(85,149)
Financial liabilities as trade and other payables	271,465	67,971
Note 13. Other liabilities		
<i>CURRENT</i>		
Income in advance	620,000	-

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

		2020	2019
		\$	\$
Note 14. Lease liabilities	Note		
<i>CURRENT</i>			
Lease liability		148,812	-
Unexpired interest		(7,044)	-
		<u>141,768</u>	<u>-</u>
<i>NON-CURRENT</i>			
Lease liability		14,278	-
Unexpired interest		(3,299)	-
		<u>10,979</u>	<u>-</u>
Total lease liabilities	23	<u>152,747</u>	<u>-</u>
Note 15. Provisions			
<i>CURRENT</i>			
Provision for employee benefits - annual leave		48,012	63,830
Provision for employee benefits - time in lieu		6,122	11,017
Provision for employee benefits - long service leave		58,263	35,209
		<u>112,397</u>	<u>110,056</u>
<i>NON-CURRENT</i>			
Provision for employee benefits - long service leave		21,024	34,528

Provision for employee benefits

Provision for employee benefits represents amounts accrued for annual leave, time in lieu 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 corporation 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 corporation 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.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been discussed in Note 1(h).

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 16. Financial Liabilities	Note	2020 \$	2019 \$
<i>NON-CURRENT</i>			
Bank loans		1,041,226	1,700,000
Vendor finance		700,000	700,000
	23	1,741,226	2,400,000
Financial liabilities are secured by a first mortgage over the freehold land and buildings of the corporation.			
<hr/>			
Note 17. Reserves			
Asset Revaluation Reserve			
The asset revaluation reserve records the revaluations of non-current property, plant and equipment and intangible permanent water entitlements.			
Balance at the beginning of the year			
Increase in revaluation of property, plant and equipment		1,740,053	-
Increase on revaluation of intangible assets		-	845,863
		-	894,190
Balance at end of year		1,740,053	1,740,053
<hr/>			
Note 18. Capital and Leasing Commitments			
(a) Lease commitments			
Future minimum rentals payable under non-cancellable operating leases which are not recognised as liabilities on the statement of financial position are as follows:			
- not later than 12 months		-	128,548
- between 12 months and 5 years		-	128,548
- greater than 5 years		-	-
		-	257,096
On 1 July 2019 the corporation adopted AASB 16: Leases which required a lease liability and right-of-use asset to be recognised on the statement of financial position for all leases (with the exception of short-term and low-value leases). At 30 June 2020, the corporation had no material lease commitments which have not been disclosed on the statement of financial position.			
(b) Capital and other expenditure commitments			
The corporation has the following material capital commitments contracted for but not yet capitalised in the financial statements:			
Building development - Barmah		79,859	1,697,528

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 18. Capital and Leasing Commitments (continued)

In July 2018, the corporation entered into a capital grant funding agreement with the Department of Environment, Land, Water and Planning to fund the refurbishment and construction of new additions to the corporation's facility located at the Barmah Township. This facility will house growing staff and administrative needs and an archive and gallery for artefacts. The total cost of the project was expected to be approximately \$1.90 million (excluding GST), with the corporation to contribute at-least \$399,035 (excluding GST) of surplus funds. At 30 June 2020 the works were very close to completion.

Note 19. Cash Flow Information	Note	2020 \$	2019 \$
Reconciliation of cash flow from operations with surplus after income tax			
Surplus after income tax expense		2,083,060	1,238,322
Non-cash flows in surplus:			
– Depreciation		202,721	40,968
– Loss on disposal of property, plant and equipment		18,669	12,770
– Bad debts expense		-	8,565
– Cumulative adjustment on adoption of AASB 15 and AASB 1058	1(a)	(447,697)	-
Changes in assets and liabilities:			
– (Increase)/decrease in trade and other receivables		(811,844)	6,457
– (Increase)/decrease in other assets		14,666	3,138
– Increase/(decrease) in trade and other payables		85,456	(143,617)
– Increase/(decrease) in other liabilities		620,000	
– Increase/(decrease) in provisions		(11,163)	41,908
Cash flows from operations		<u>1,753,868</u>	<u>1,208,511</u>

Note 20. Contingent Liabilities and Assets

In September 2019, the corporation entered into a settlement agreement with various parties who have claims against the corporation in respect of loan funds provided to fund the purchase of two properties, which are disclosed as held for sale in the statement of financial position.

The settlement agreement provides that once both held for sale properties have been sold and the proceeds have been distributed in accordance with the terms and conditions of the settlement agreement, the various parties will release the corporation from the abovementioned claims. Should both properties be sold, this will result in the partial forgiveness of long-term debt obligations currently owed by the corporation, thus giving rise to a contingent asset at balance date.

The corporation's directors are not aware of any contingent liabilities or assets as at the date of signing this financial report.

Note 21. Events after the Reporting Period

Subsequent to year-end, the State Government has revised social isolation measures as appropriate based on the level of community transmission, which included the reintroduction of Stage 3 isolation measures on 5 August 2020 for regional Victoria. As an essential business, the corporation has continued to operate whilst complying with such isolation measures.

There have been no other events subsequent to the balance sheet date that have an impact that would require disclosure in the financial statements or notes there of.

Yorta Yorta Nation Aboriginal Corporation

Notes to the Financial Statements

For the Year Ended 30 June 2020

Note 22. Director and Related Party Disclosures

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

No directors have entered into any material contract with the corporation since the end of the previous financial year and there were no material contracts involving directors interests subsisting at year end. There were no loans to directors.

		2020	2019
Note 23. Financial Risk Management		\$	\$
The corporation's financial instruments consist mainly of deposits with banks, accounts receivable and payable, leases and borrowings.			
The totals of each category of financial instruments, measured in accordance with AASB 9 detailed in the accounting policies to these financial statements, are as follows:			
<i>Financial assets</i>			
Cash and cash equivalents	5	1,951,901	2,183,477
Accounts receivable and other debtors	6	1,003,082	191,238
Total financial assets		2,954,983	2,374,715
<i>Financial liabilities</i>			
Financial liabilities at amortised cost:			
– trade and other payables	12	271,465	67,971
– lease liabilities	14	152,747	-
– financial liabilities	16	1,741,226	2,400,000
Total financial liabilities		2,165,438	2,467,971

Note 24. Corporation Details

The registered office of the corporation is:

Yorta Yorta Nation Aboriginal Corporation 56B
Wyndham Street
Shepparton VIC 3630

The principal place of business is:

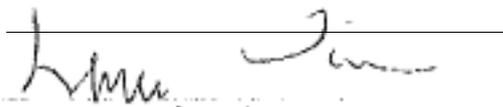
Yorta Yorta Nation Aboriginal Corporation 56B
Wyndham Street
Shepparton VIC 3630

Yorta Yorta Nation Aboriginal Corporation Directors' Declaration

The directors of the corporation declare that, in the directors' opinion:

1. The financial statements and notes, as set out on pages 4 to 33, are in accordance with the *Aboriginal and Torres Strait Islander Act 2005* and:
 - a. comply with Australian Accounting Standards - Reduced Disclosure Requirements
 - b. give a true and fair view of the financial position of the corporation as at 30 June 2020 and of its performance for the year ended on that date.
2. There are reasonable grounds to believe that the corporation will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the board of directors.

Treasurer 
Lance James

Secretary 
Katrina Morgan-Whyman

Dated: 25-09-2020

Independent auditor's report to the members of Yorta Yorta Nation Aboriginal Corporation

Report on the audit of the financial

statements Our opinion

In our opinion, the financial report of Yorta Yorta Nation Aboriginal Corporation (the corporation), is in accordance with the *Aboriginal and Torres Strait Islander Act 2005*, including:

- i. giving a true and fair view of the corporation's financial position as at 30 June 2020 and of its performance for the year ended on that date and
- ii. complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Aboriginal and Torres Strait Islander Act 2005*.

Material uncertainty related to fair value of non-current assets

Without modifying our opinion, we draw attention to Note 1(q) in the financial report, which indicates there is material uncertainty over the fair value of land, buildings and permanent water entitlements recorded at 30 June 2020. The corporation records its land, buildings and permanent water entitlements at fair value, with independent valuations undertaken at-least every four years. Land, buildings and permanent water entitlements were last independently valued in June 2019, with the next independent valuation due by June 2023.

The fair value of land, buildings and permanent water entitlements may be impacted by the uncertainty that the COVID-19 Coronavirus has caused. Whilst the directors have assessed the fair value of land, buildings and permanent water entitlements at 30 June 2020 and are satisfied the values recorded are materially correct at balance date, there is material uncertainty over assumptions included in key judgements around valuations given the potential volatility in the markets.

What we have audited

The corporation's financial report comprises the:

- ✓ Statement of financial position as at 30 June 2020
- ✓ Statement of profit or loss and other comprehensive income for the year then ended
- ✓ Statement of changes in equity for the year then ended
- ✓ Statement of cash flows for the year then ended
- ✓ Notes comprising a summary of significant accounting policies and other explanatory notes
- ✓ The directors' declaration of the entity.

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

Other information

The corporation may prepare an annual report that may include the financial statements, director's report and declaration and our audit report (the financial report). The annual report may also include "other information" on the corporation's operations and financial results and financial position as set out in the financial report, typically in a Chairperson's report and reports covering governance and other matters.

The directors are responsible for the other information. An annual report has not been made available to us as of the date of this auditor's report.

Our opinion on the financial report does not cover the other information and accordingly we will not express any form of assurance conclusion thereon.

Our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If we identify that a material inconsistency appears to exist when we read the annual report (or become aware that the other information appears to be materially misstated), we will discuss the matter with the directors and where we believe that a material misstatement of the other information exists, we will request management to correct the other information.

Independence

In conducting our audit, we have complied with the independence requirements of the *Aboriginal and Torres Strait Islander Act 2005*.

Directors' responsibility 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 *Aboriginal and Torres Strait Islander Act 2005* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

Auditor's responsibility 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. Misstatement can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/home.aspx>. This description forms part of our auditor's report.



Andrew Frewin Stewart
61 Bull Street, Bendigo, 3550
Dated this 25th day of September 2020



Adrian Downing
Lead Auditor