KOKATHA ANNUAL REPORT 2021/2022

One People, One Country, One Dreaming

Kokatha

Contents List

Electronic copies are available at: https://kokatha.com.au

Chairperson's Report

Elaine Moosha - Chair Person

2021- 2022 has been a mixed year of highs and lows with the ongoing COVID 19 virus flowing over from 2019 -2021, effectively holding up progress on major projects on country. The adverse weather events also brought with it disruptions to several areas of our operations, including Pastoral and the Kokatha Enterprise, preventing travel and affecting staff availability. However, the highlight from the vast amount of rain is that it has effectively broken the drought. The higher-than-average rain fall across our pastoral properties of Andamooka, Purple Downs and Roxby Downs have filled dams, lakes, and swamps, and has seen the return of a number of bird species to the area including marsupials and Shield Shrimps.

Protecting Country

To learn more about the regeneration of flora and fauna across Kokatha country and the sustainability of country, Kokatha Pastoral and Kokatha Enterprise have commissioned an environmental impact study, this study is being conducted by Arid Recovery and includes input from an ecologist and our Elders.

The Arcoona Lakes lie between Woomera and Roxby Downs in the central north of SA, the climate is arid with erratic, variable rainfall annual average ~150 mm at Roxby Downs and ~165 mm at Woomera: The Arcoona Tableland, on which the lakes occur, has a area of ~10 000 km2, and consists of dissected stony tablelands and plains Many areas are over lain by low sandhills. Lake Mary is one of these lakes, and is now regularly patrolled ensuring access to the Lake is controlled to preserve this natural wetlands for the benefits of Kokatha people and future generations.

The controlled access and permit system will enable Pastoral staff to control and monitor activities on and around the Lakes area. And will ensure significant cultural sights in and around the lake area are monitored by Cultural Heritage Monitors to ensure protection of site.

Successful Tender for Lemon Grass Project

Lemon Grass is a pilot program run by Kokatha Aboriginal Corporation for the Department of Correctional Services, in the Mulga section on the premises next to the Port Augusta Prison.

The aim is to provide a Community Transition and Learning Centre (CTLC) for Regional and Remote Aboriginal male offenders, to reduce re-offending. (Report included on page 21)

OZ Minerals Road Maintenance Contract, Western Access Road (WAR)

- Potential to build the WAR contract further, OZM often requests additional grading and ad hoc works regularly
- Would benefit from an additional semi water tanker
- Replacement Rigid Water Truck on order – delivery scheduled for Feb/Mar 2023

OZ Minerals Heat Map opportunities

- Heat Map of opportunities created by OZM to identify and qualify opportunities from Carrapateena.
- Heat Map progress is reviewed monthly with meetings between OZM and KAC to identify potential new business.
- Currently exploring VAC Truck opportunities in the Carrapateena Village.

Quarrying Project – Department for Defence

- Background scoping completed
- Complicated approvals process required
- Defence work short term requirements
- KAC Board has approved Groundwork
- Plus to provide scope of work and costs for progressing this project.

2021- 2022

Kokatha Aboriginal Corporation farewelled CEO Cate Ballantyne who successfully won a position in Western Australia.

At that time Angela Nicholls, Kokatha Enterprise Manager, backfilled the CE position. The Board worked with Abundance Recruitment Agency and run a rigorous recruitment process resulting in Lesley Johns winning the CE position, she started in July 2022.

Northern Water Supply Project

New water – new opportunities for South Australia, the South Australian Government, in partnership with OZ Minerals, BHP and SA Water is considering an infrastructure investment to create a new sustainable water supply for the far north and Upper Spencer Gulf of South Australia, unlocking opportunities for economic growth and delivering benefits to the environment and regional communities for future generations. Infrastructure SA is the lead agency for this project.

Economic Benefits

Better water supply to the region brings with it many economic benefits including;

- Supports growth of the mining sector in the states ‘northern regions
- Supports growth also in other sectors, such as horticulture and pastoral, with potential
- To expand, diversify and strengthen the economy, and Environmental and Cultural benefits
- Great for the River Murray and the Great Artesian Basin for future generations.
- A new water supply will also support the establishment of a hydrogen hub in the upper Spencer Gulf. Copper is an efficient conductor of electricity, increasing our copper output supports economic growth in our region.

Social Benefits

New and more jobs Economic growth leads to new jobs in mining, industry and agriculture and the services that support those sectors in the region.

Career options for young people Pathways for further education for young people are expanded, new skills required to support emerging industries are in demand.

Improved liveability Economic growth will support the development of new businesses, recreational opportunities, and social infrastructure that improves the liveability of regional areas of the state.

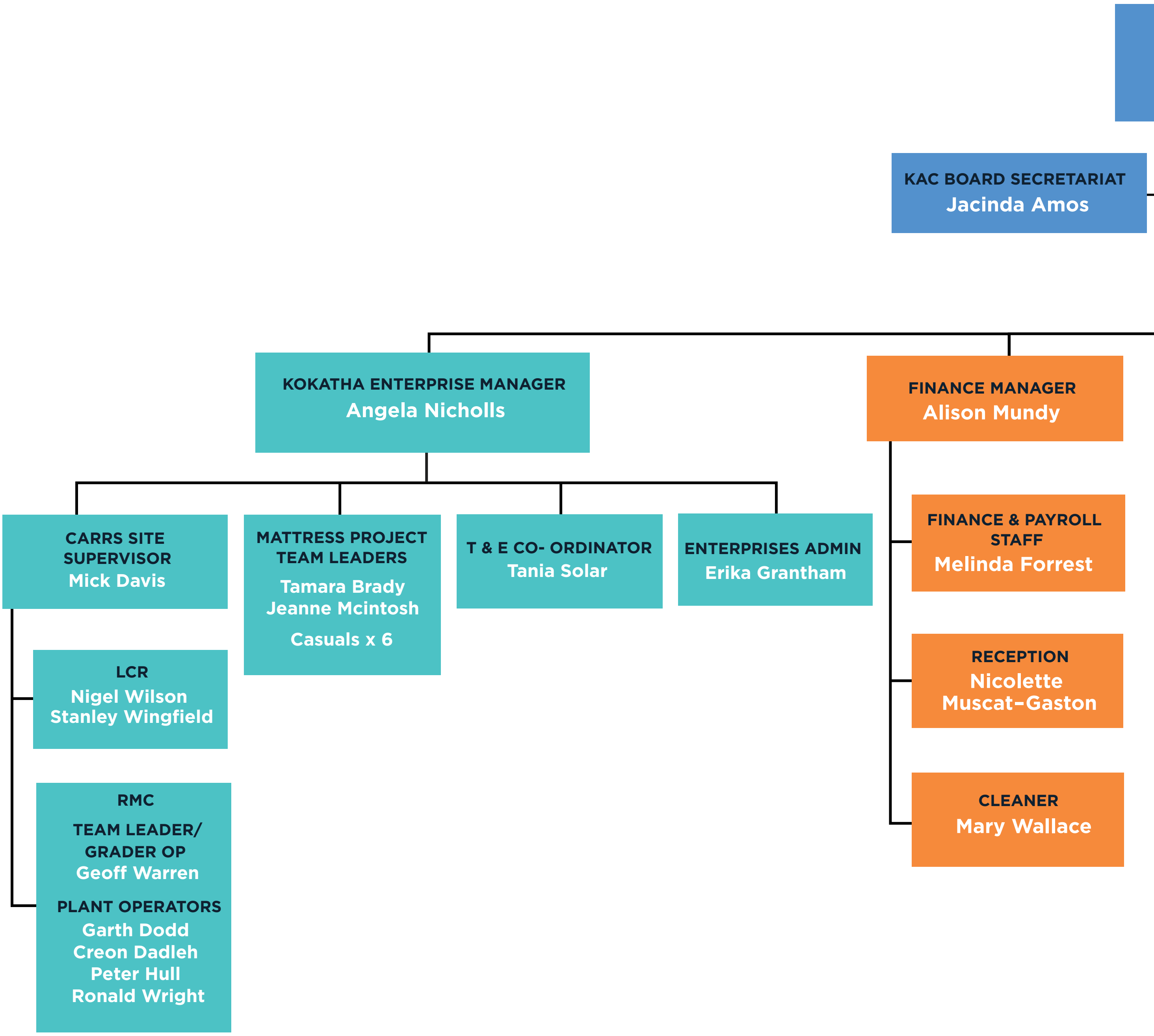
Recognised Aboriginal Representative Body (RARB)

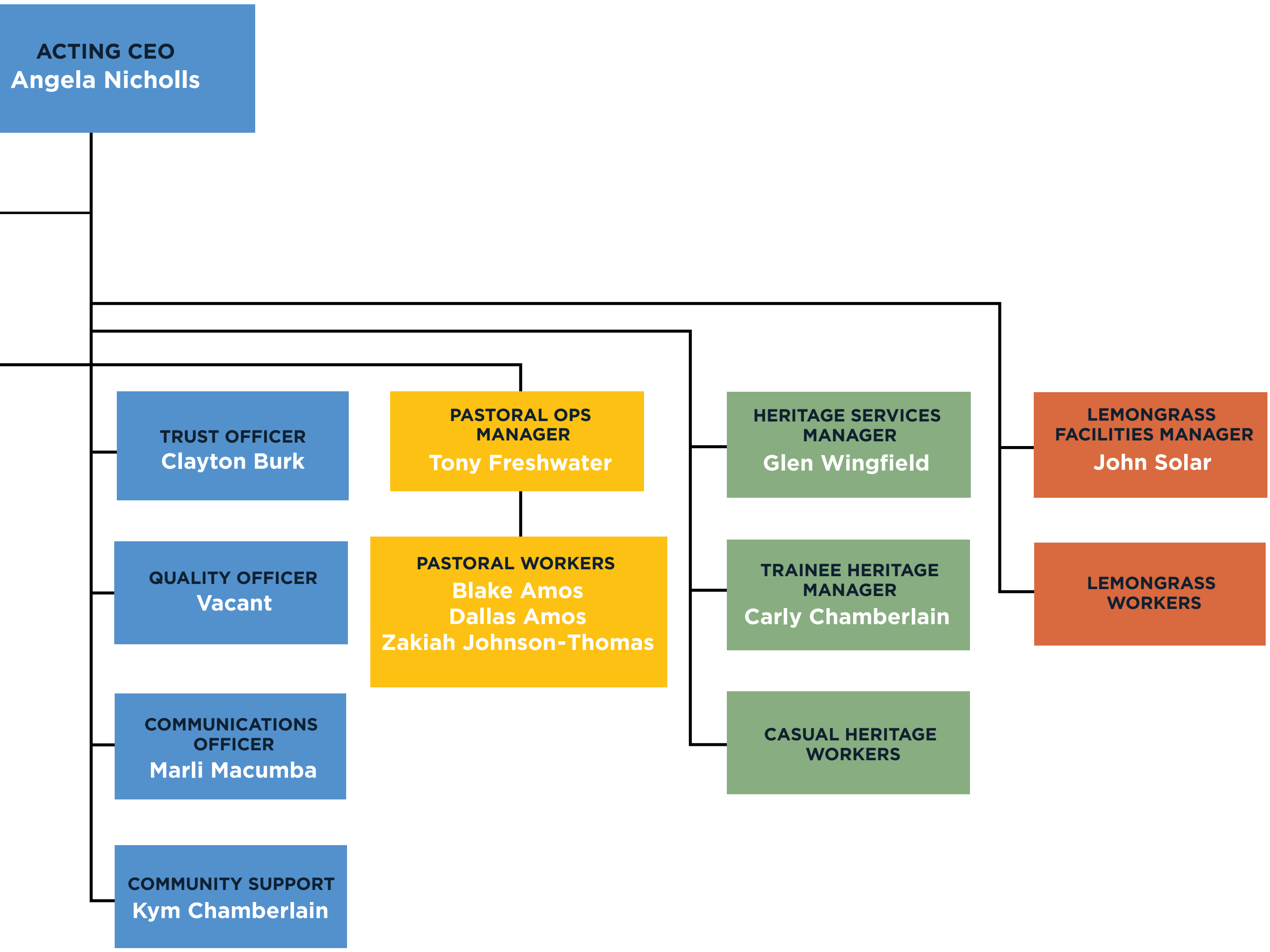
KAC is the first PBC approved by the State Aboriginal Heritage Committee under the Aboriginal Heritage Act 1988, to be a RARB.
A RARB is an incorporated body that can enter into local heritage agreements with developers to manage impacts on Aboriginal Heritage.

This will allow Kokatha to negotiate directly with developers within our appointed area, especially within our Native Title area and any other sites that Kokatha have known or Registered sites.

Our appointment follows that of the Anangu Pitjantjatjara Yankunytjatjara and Maralinga Tjarutja RARBs, which were automatically appointed when the legislation was amended in 2017. What this means is that in addition to our Native Title rights and responsibilities to protect and manage Kokatha Native Title, KAC is the first RNTBC in South Australia to also have rights and responsibilities to protect and manage Aboriginal Heritage- including but not limited to Kokatha heritage.

Corporate Structure





One People, One Country, One Dreaming

Kokatha

This chart represents the Organisational Structure as at 30th June 2022.

2021-2022 Highlights

Kokatha Aboriginal Corporation won a BHP contract during 2021-22 to change mattresses, which has been successfully completed

Funding secured for a three-year Indigenous Ranger program

Kokatha Language Program first workshop, was delived in Port Augusta in partnership with the University of Adelaide Mobile Language Team

OZ Minerals Laboratory Courier contract renewal

Olympic Dam Agreement Negotiating Protocol is nearing completion, and the Oak Dam Negotiating Protocol will begin negotiation in partnership with BHP in March 2023

Soil conservation strategy was commenced this year, with native plant seeding work on Roxby Downs and Purple Downs Stations

Protecting Country Environment study commissioned for Arcoona Lakes system

The Kokatha Art Prize project was a new initiative this year between Roxby Downs Council and Kokatha Aboriginal Corporation.

This initiative was co-funded by BHP and Roxby Downs Council aimed to produce an enduring legacy of Kokatha art for Roxby Downs township, create an ongoing arts economy in the town and generate a greater understanding of Kokatha art

Women in Mining Pre-Employment Program provided training to 6 Kokatha and 4 local Aboriginal Women

Cultural Heritage Committee

Chris Larkin was appointed as the CHC Chairperson in 2022, by majority vote of the committee members.

Six Cultural Heritage Meetings were held in 2021-2022.

Four members of the Committee were appointed to be apart of the three KAC working parties, RARB, ODA and Rule Book, they were Glen Wingfield, Chris Larkin, TJ Thomas, and Elaine Kite.

Four Committee members attended the Oz Minerals Health Check in 2022 at Carrapeteena.

Chris Larkin- *CHC Chair Person*

The Cultural Heritage Committee is made up of 15 Kokatha members:

- Diana Allen – proxy Elton Brady / Elton Brady (2021)
- Melissa Horace – proxy Kym Chamberlain
- Ricky Dadleh – proxy Michelle Joslyn / Karen Joslyn (2021)
- Grant Warren – proxy Garth Dodd / Garth Dodd (2021)
- Barbara Amos – proxy Darryl Johnson
- Jennifer Williams – proxy Patricia Tunkin / Tanya Van Horan (2021)
- Elaine Kite – proxy Glenn Newchurch
- Chris Larkin – proxy Joyleen Thomas
- Aaron Reid – proxy Patty Reid
- Kenny Smith – proxy Anna Strezelecki
- Andrew Starkey – proxy Mia Starkey
- Paul Strangways – proxy Veronica Strangways
- TJ Thomas – proxy Denise Thomas / Judith Welgraven (2021)
- Valerie Turner – proxy Osmund Bakka
- Glen Wingfield- proxy Janice Wingfield

Kokatha Heritage Services

Kokatha Heritage Services' role is to protect heritage sites throughout Kokatha's Native Title footprint. Heritage surveying and monitoring services are key to our work as is providing on country cultural awareness and understanding. During the 2021-22 year, the Heritage Services team has grown with the recruitment of several Kokatha people throughout the year. Heritage Services completed a number of survey and monitoring works for Coda Minerals, BHP, OZ Minerals, DGO Gold, Aurecon, FMG Resources, Department of Defence, Department of Infrastructure, GHD and Telstra. Heritage Services team members, with the support of the Community Support Officer have continued to promote Kokatha artwork and once again participated in NAIDOC Week events, delivered cultural awareness and welcome to country services for a number of key stakeholders including Department of Defence, Roxby City Council, Roxby Arid Lands Recovery, BHP and OZ Minerals. Carly Chamberlain continued in her role as Heritage Services Trainee Manager and also the Culture and Heritage Committee Secretariate in 21-22.






Pastoral Report

During the 2021-22 year, the Pastoral team continued to implement and achieve outcomes from the Kokatha Pastoral 2020 Business Plan.

The three stations, Purple Downs, Roxby Downs and Andamooka received significant rainfall in summer and spring.

Agistment cattle numbers exceeded 1,500 head. As in previous years, pastoral sustainability continued to be the focus across our 4,978 sq km.

A significant soil conservation strategy was commenced this year, with native plant seeding work on Roxby Downs and Purple Downs Stations.

Station staff spent significant time taking on ground action to protect Lake Mary from visitor impact; visitor numbers increased significantly following the rains, which filled the lake.

Elders spent time on country recording locations for important bush tucker and other culturally important plants. Arid Recovery staff helped out by recording and mapping the work.

The pastoral stations employed four Indigenous staff and we were proud to offer our employees a three-month opportunity to work and learn on Mistake Creek Station an Indigenous owned and managed station in the Northern Territory.

A business case was developed for the implementation of a three year Ranger Program and we are pleased it has received Board approval.

Other highlights this year include the construction and refurbishment of watering points on Roxby Downs Station.For the first time, Kokatha Pastoral was awarded two off farm land rehabilitation and fencing projects, exceeding $110,000.

COVID-19 continued to have an impact on pastoral activities through travel restrictions, workforce health and availability issues and increased hygiene requirements, among other factors.

Lastly, I wish to thank KP/KAC staff and KE/KAC Boards for their support during the year.

Tony Freshwater
Kokatha Pastoral Operations Manager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PRIVATE PROPERTY
NO TRESPASSING

OZ MINERALS CARRAPATEENA

Kokatha Enterprise Goal: To deliver opportunities for economic prosperity to Kokatha people.

The past year has seen a significant focus on doing business with key stakeholders, ensuring Kokatha enterprises remains strong, and is providing an economic base for the future.

In particular, active contractual works have continued with OZ Minerals at Carrapateena, where scopes of work have been expanded and Kokatha's reputation for delivery of quality services has been upheld and enhanced through the ongoing operation of Kokatha Mining Services (KMS).

Of note has been the transition of Road Maintenance contracted works from the Southern Access Road (SAR), to the newly created Western Access Road (WAR).

In April 2022, the road maintenance team, ably led by Mick Davis as site Supervisor, completed the final work on the Southern Access Road, and commenced work on the Western Access Road. This required a change in work rosters, and contractual conditions, but was instigated as a seamless transition which saw one contract cease, and the next commenced, without interruption to service delivery.

The new master services agreement with OZ Minerals now offers opportunity to add additional scopes of work without the need to negotiate major agreement terms, and the agreement making process was conducted as an 'open book' model, where both parties worked through the process to settle on a shared value outcome.

The current road maintenance contract calls for a number of additional services, and these include things such as maintenance of road signage and infrastructure. The KMS team has developed a number of work procedures which allow additional tasks to be undertaken effectively and efficiently.

Below is an illustration of the KMS team undertaking the cleaning of road delineators around the Carrapateena site.

In addition to the Road Maintenance Contract, Kokatha Mining Services has also completed a full year of delivering OZ Minerals core and mineral samples to Whyalla on a daily basis. The laboratory courier run has also now expanded to undertake general freight cartage for OZ Minerals. Service delivery under this contract has been exemplary, and is a credit to the courier drivers dedication to their roles.

At the time of this report, planning is being undertaken to extend the duration of the laboratory courier contract with OZ Minerals, and to expand the freight services offered under the contract.

Throughout the year some minor service contracts came to completion including:

- Plant hire to Exact Contacting for the Western Access Road construction
- Food delivery services to Exact Contracting for village catering whilst constructing the Western Access Road

These short-term contracts were fulfilled by Kokatha Mining Services and saw provision of quality service delivery for the duration of contracted works.

FIRST QUARTER

Board business was mostly destocking of Andamooka station and planning for the repair and installation of new infrastructure at the station. Some planning around what shape the Ranger program would take and the benefits it might bring to the community and the land. Review of outstanding contracts and applications. Noting of the fact that much of the mining related activities were humming along without issue and good feedback was being provided by the sub-contractor. Noted that we were still waiting on an outcome or some feedback from ILSC regarding our application for a grant to purchase a grader and a larger skid steer loader for remediation works of our dams and the repair of erosion and removal of feral plant species. Specifically, a prickly pear infestation around the Andamooka homestead.

During this quarter I also had meetings and correspondence with carbon trading intermediaries "AI Carbon and Regenco". AI Carbon was acting on behalf of the lease holders of Yudnapinna and Kootaberra pastoral leases who are hoping to get their own carbon projects off the ground. As both these leases are in the Kokatha native title area the leasees are compelled to consult with the Kokatha for consent on any activities they undertake in relation to carbon trading.

AI Carbon felt that they would not be able to make any meaningful applications until the end of first quarter 2023, I have advised them that, at that time the Kokatha community would be happy to conditionally consider their application. I made them aware that any capital works undertaken in support of their carbon project would be subject to Kokatha's permission and that we reserve the right to perform the work ourselves or via one of our subcontractors.

SECOND QUARTER

We had some engagement from the Department of Infrastructure and Transport regarding their planned roadworks and new pipeline, this was via a consultant from KPMG and attempted to capture how Kokatha utilises the main highways that intersect with our Native Title area. KE's position was that Kokatha people always have and always will find ways to reach our homelands and are generally happy with safety measures and maintenance undertaken by the department. Raised that we had some concerns around the increase in free camping around some of the larger rest stops and that they weren't properly fenced allowing caravans to free camp for extended periods in the strips of crown land around the highway corridors. We also conveyed that where construction and roadbuilding is planned to occur Kokatha would consider it a courtesy at very least to be consulted about opportunities for our enterprise arm to contribute to planning or to be considered as a preferred supplier where requirements aligned with our capabilities.

In May we also had some interactions with BHP concerning the mining of sand at Mount Gunston however it was found after testing to be of a lower grade than what BHP were already buying from elsewhere. News that NIAA had approved funding for us to appoint a “Quality Assurance officer to help align our business processes and governance to the ISO standard considered to be the best practice benchmark.

The end of financial year KE board meeting was held at Roxby Downs station and timed to coincide with the Arid Recovery open day and visits from stakeholders and KE’s own possible carbon trading intermediary. Roxby Downs stations also hosted the board meeting of the “Kingoonya Landscape Group”. In addition to hosting the group myself and Amanda Dempsey also sat in on their meeting this was very fruitful in making some good contacts from the footprint who I have since had further interactions with, during the course of other engagements in the Native Title area. These contacts are included in my contact tracking sheet should they need to be made available.

Kokatha Pastoral and members of the Culture and Heritage committee also attended the Open Day which was held at “Arid Recovery” Kokatha manned a booth amongst other organisations from the footprint area where we provided information about the corporation the community and our endeavours in the area. Amongst the many contacts and conversations that were made, importantly we were able to get some time with Karen Lawrence from “Bush Heritage”. Karen is based on Bon Bon station where they are delivering modules of the Land Management Diploma, making it easier for primary producers and other people in the sector to participate without having to take extended amounts of time away from their work and homes.

It is particularly advantageous to Kokatha’s aspirations to get an Indigenous Ranger Program off the ground this year “2023” and to author a collection of key competencies that could be completed by Kokatha people so that they have a baseline of competencies that can be utilised in support of the Corporation’s strategic objectives and upholding the values and aspirations of the Kokatha community.

We were also successful in attracting an infrastructure grant from NIAA to address Land related Enterprise Infrastructure this takes the form of a $262,640.00 grant to fund fencing equipment, telemetry, water tanks troughs and pumps.

THIRD QUARTER

On the 30th of August 2022 it was brought to my attention that we had still to receive any feedback from on the progress of our ILSC application for heavy plant which had been with them since late 2020. I undertook to reach out the Division Manager for our service area “Mark Anderson” to get a face to meeting with him to try and address some of the clarifications which had come back from ILSC which were perplexing given the vastness and diversity of our properties and soil sample data which had been deemed acceptable on previous successful applications.

I conveyed that the clarifications that we provided may seem black and white when being asked from the comfort of a city office however equated to something entirely different when accounting for the vastness of our properties. I invited Mark to visit Roxby Downs station during the first week of November 2022 to see for himself the vastness and diversity that is the three properties Kokatha pastoral manage.

FOURTH QUARTER

Mark agreed to this and arrived on the 2nd of November after our men had to go out and find him and extricate his vehicle due to becoming bogged on our driveway. As we also had a helicopter hired during this week to complete some geo surveying, carbon trading "vegetation survey" and inspection of all the dams and fences across the three properties, we sent Mark up for a morning so that he could get an appreciation for the diversity across the three properties.

This appeared to have been a fruitful exercise as on his return Mark stated, "I understand now don't worry about all that other stuff I will follow your application through and speak to it myself" As far as I can ascertain he has been true to his word and done exactly this at the ILSC National Congress which was on Monday the 7th of November so basically the Monday immediately after his visit.

I have had informal notification from Mark on Monday the 21st that we have in fact been successful in gaining the ILSC funding of close to $400,000 for the purchase of earthmoving equipment.

This plant will be used to create structures to avert and repair soil erosion. The vehicles will also be engaged in the repair and reconstruction of Dams on the Andamooka Property and across any other infrastructure requiring it over the three properties.

Further to this there is opportunity for contracts with BHP for the regeneration of exploration drill sites which we have already had agreeance in principle from BHP will be solely awarded to Kokatha where practical. This body of work should provide for the upkeep of the vehicles and then some, time allowing balanced against the proposed infrastructure work on Andamooka. We are expecting the grader to arrive on Roxby Downs station on the week of the 16th of January.

During the week that I was on country I was also invited to attend the Arid Recovery Board meeting as a guest which I understand will now transition into an ongoing seat and possibly a seat on their Board as they are operating in the footprint area and have found our recent increased interaction to be advantageous. As there are many shared goals particularly concerning conservation, I feel that the creation of an ongoing Memorandum of Understanding between the Kokatha and Arid Recovery will help both parties to define and plan for some long-term goals which are in the interests of both parties. This would entail the creation of a competency in our ranger program where participants would spend time at the reserve learning about the native marsupials and what benefits they bring to the ecosystems that we steward. Techniques used in the capture and recording of observations of animals, feral animal behaviours and predation and the techniques used to control them.

The long-term plan would be for the fencing of Sisters paddock with a dog proof fence like what is used at the Arid Recovery Reserve and then to purge the paddock of any introduced species which may include plant species. The creation of some habitats and the introduction of a limited water source and reintroduction of burrowing marsupials additionally we would need to create some infrastructure like some bird hides for observation and maybe a transportable and a water tank.

Outcomes from the venture would include regeneration of the reserve through limiting pressure from over grazing by kangaroos and by introduction of burrowing marsupials we will also be reintroducing porosity to the land and an ability for the ecosystems to retain and capitalise on the limited rain events that are experienced in the area.

OTHER BENEFITS IN BRIEF

- Possible eco-tourism opportunity with private birdwatching groups willing to pay for the privilege of performing their observations in an isolated and controlled environment.
- Opportunities to host university research groups who would be keen to be able to perform their research in such a large area that would hopefully be as close to what our land looked like pre colonisation and the introduction of hoofed animals.
- The creation of University scholarships where Kokatha people who are studying the sciences would have an immediate pathway into the environmental sciences and opportunities for PHD research papers.

The creation of such a unique resource / reserve I believe will provide the community with benefits that we are unable to predict at this time however the immediate objectives although long term I feel warrant our investment and partnership with the Arid Recovery team.

Initial conversations that I had with Laura Perry from the University of Adelaide during their board meeting were promising as far as resources that were available for scholarship programs and will require further investigation. Outcomes from the board meeting was that I will be invited back to assist members of the Arid Recovery Board in the creation of a memorandum of understanding which will compliment both the Arid Recovery strategic plan and that of Kokatha's.

During the week of the 1st of November, the Kokatha CEO posted a message on social media stating that the Kokatha would prefer that people in the townships not utilise the Lake Mary site recreationally or words to that effect.

This resulted in an outcry from the townspeople who were wanting to use water craft and have picnics and bath. As I happened to be in Roxby downs at the time a number of people from the township reached out in the hopes of having a meeting with me and to get some clarification on what is permitted at the site.

In summary it has been a very busy year and a number of projects are now building some momentum, there are so many other opportunities which have broached in the last 6 months which will need more development in 2

I am looking forward to seeing all that we can achieve in 2023.

Aaron Thomas
Chairperson Enterprise Committee

Employment and Training

Women In Mining Participants

Roxby Downs Mattress project – Container off Load – Commencement of Project

EMPLOYMENT

Kokatha has provided a number of candidates resumes for consideration to employment to various companies and businesses. Of these resumes 4 Kokatha and 4 Local Aboriginal people was successful in gaining employment.

KAC has promoted through social media and the website employment opportunities as well as expressions of interest for a range of jobs.

Kokatha Enterprises provided employment in total to 10, Kokatha and local Aboriginal Community people during this year through two Projects.

- Tender Woomera through the Kokatha Martin Joint Venture
- BHP Roxby Downs Mattress Project

EST KMJV Project Woomera provided employment for two labourers. The works required for this project included;

- Decant – Store and refill the Woomera Heritage Centre
- Repaint the Woomera School Windows

The Roxby Downs Mattress Project provided employment for eight people, on a 7 days on/7 days off roster.   Two teams of four people worked on the project which involved replacing mattresses at both the Roxby Village and Olympic Dam Village. The work has been extremely well received by people who work at Olympic Dam.

TRAINING

KAC has during this year continued to grow and work with Training provider stakeholders. The E&T Coordinator also provided direct advice and
support within the training portfolio to Community and relevant training organisations.

During the year Kokatha Aboriginal Corporation has supported Kokatha People with financial training assistance to participate in different Training areas these include;

- A Women in Mining Pre-Employment Program that provided training to 6 Kokatha and 4 local Aboriginal Women.
- An Aboriginal Mining Pre-Employment Program that provided training to 2 Kokatha and 8 local Aboriginal People
- PPE assistance – Medicals – Training Fees, to Participate in TAFE Machine Operations Training and the Mining Pre-Employment Programs
- Individualised assistance in various training areas that increased a Kokatha persons employment and career opportunities. Was provided direct to 10 Kokatha people
- Gaining a HR – HC – MC Truck License that increased employment opportunities.

Training Assistance Funds Support increased during this year. $7,118

Lemongrass

The Lemongrass program, is a pilot program run by Kokatha Aboriginal Corporation for the Department of Correctional Services, in premises near the Port Augusta Prison.

The aim is to provide a Community Transition and Learning Centre (CTLC) for Aboriginal Male offenders.

Lemongrass can accommodate 20 people, although until June 30 it has not utilised all the beds. Lemongrass staff provide monitored supervision on a 7 day/24 hour basis.

Mostly Anangu use the service and they receive individualised case management, coordination, review and transition plans to address individual needs. The focus is on returning the men to employment and their communities.

The service also provides support to participants to address their offending behaviours including exploring healthy lifestyles, independent living, family and cultural connectedness, alcohol and drug dependency, domestic and family violence and violent offending.

Lemongrass staff assist the program participants with job preparation skills, budgeting, shopping, cooking, cleaning and laundry. The participants and staff also run a small vegetable garden and chickens which provide eggs for participants.

Lemongrass staff have connected with a range of service providers in the Port Augusta area and on the APY Lands, including RASAC, Life without Barriers, TAFE SA, ADAC, Arid Lands, Red Cross, Country and Outback Health.

It should be noted that Lemongrass is a pilot program and there has been a lot of learning about how such a program can be improved. This sort of program is also a first for KAC; it has never run a social program such as this. KAC is currently working with the Department of Correctional Services to address issues identified in a review completed by Aboriginal consulting firm Ninti One.

Lemongrass staff are predominantly Kokatha and other Aboriginal people who are enthusiastic about participating in a pilot program of this nature.

BHP Mattress Project

In a first for Kokatha Aboriginal Corporation, it was awarded during 2021-22 a contract by BHP to complete a significant project at Olympic Dam and Roxby Downs.

The project involved swapping out old, used mattresses from BHP Villages at Olympic Dam and Roxby Downs.

Over the duration of the project, more than 18 Aboriginal people were employed, mostly as casuals. They worked a 7-day on, 7-day off roster and stayed on site with meals and transport provided.

KAC entered a contract with Galligan's Mattress Factory for the supply of mattresses, Spencer Gulf Containers transported and stored the mattresses and Sofa Cycle accepted the old mattress for recycling.

Like all things new and untested, the project had a few hiccups; the physical nature of the work was challenging, and the unpredictable weather prevented work on several days. BHP staff are to be commended for the way in which they worked to overcome and assist Kokatha in addressing any issues on site and for their ongoing support in mentoring Kokatha staff.

The project provided learning for KAC, jobs for Aboriginal people and new mattresses for the 4,500 BHP employees.

BHP employee, Michelle Ali, has been assisting on the Mattress Project, providing mentoring and support; she was acknowledged for the efforts she put in to assist KAC in understanding the way BHP does business and finding ways to make sure BHP instilled culturally sound practices to support Kokatha staff.

Perhaps the most significant impact of this project is the life changing experience the Mattress Project has offered the Aboriginal people who worked on it. It offered our people, some of whom had not held a full-time role previously, an opportunity to gain valuable workplace skills and experience. We are pleased to report that six KAC staff members have been offered full-time work at Olympic Dam, including one apprenticeship – a direct positive result from the Mattress Project.


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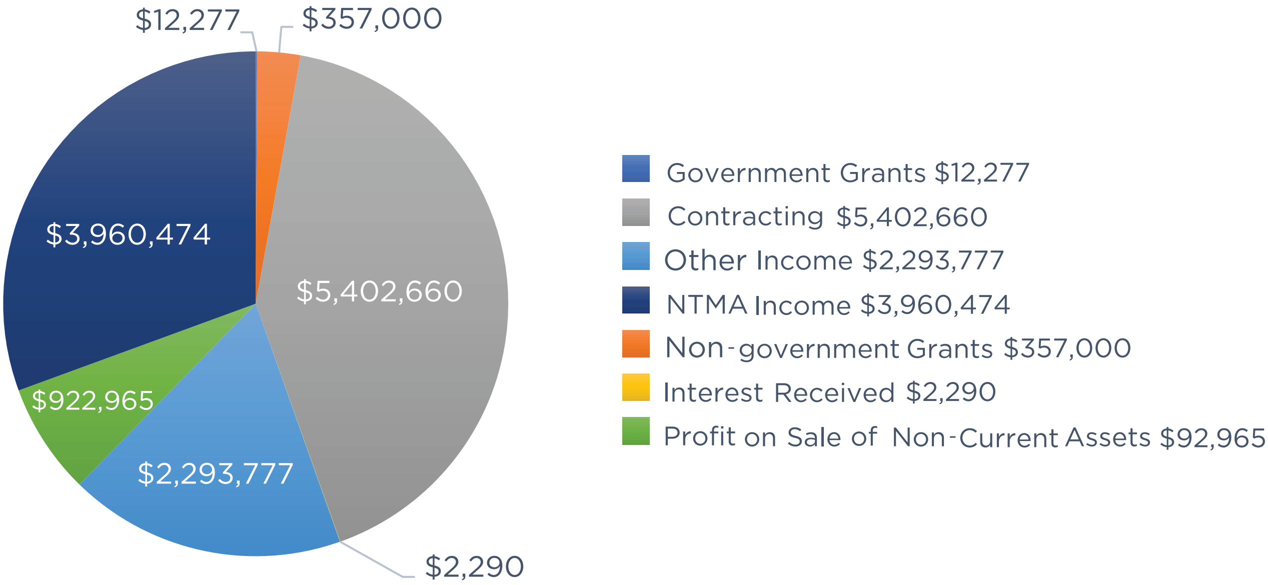
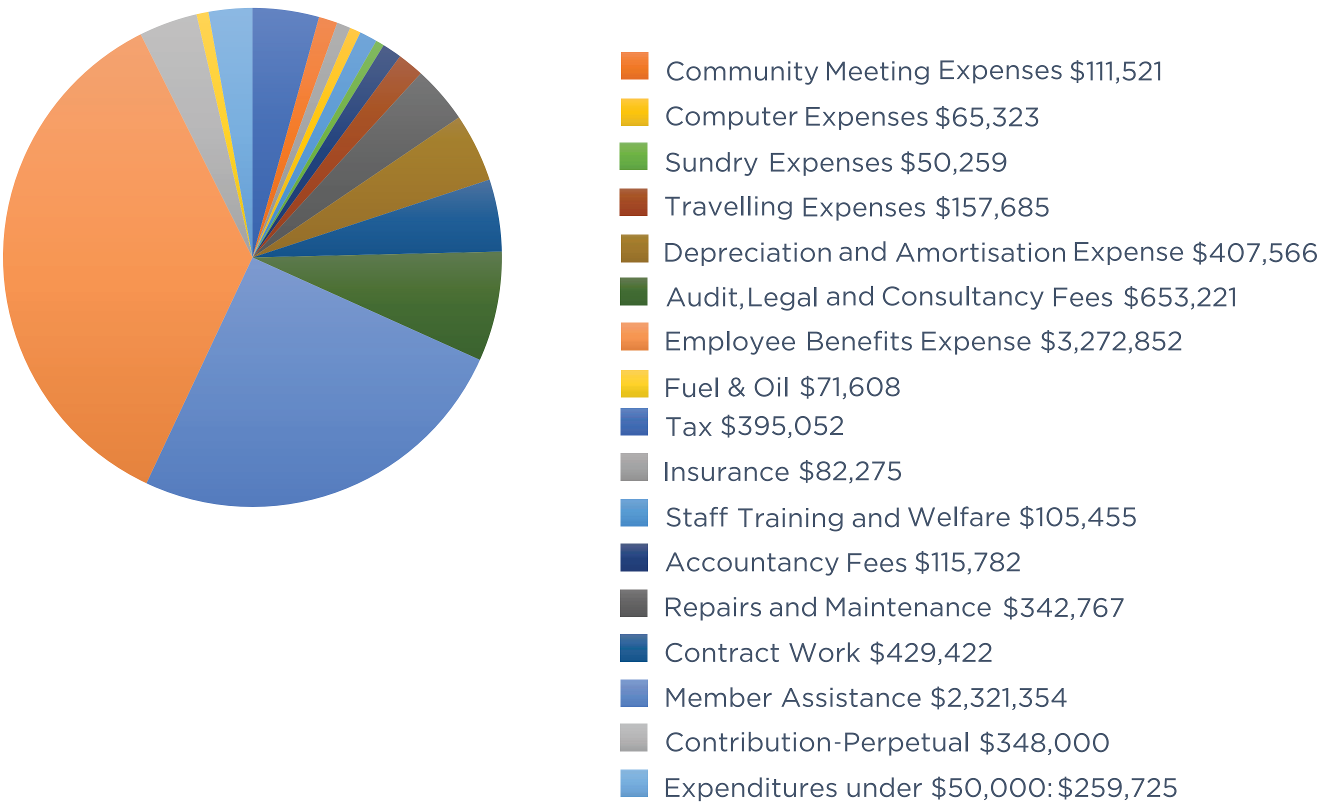
Consolidated Financial Report for the Year Ended 30 June 2022

Annual Reports Charts

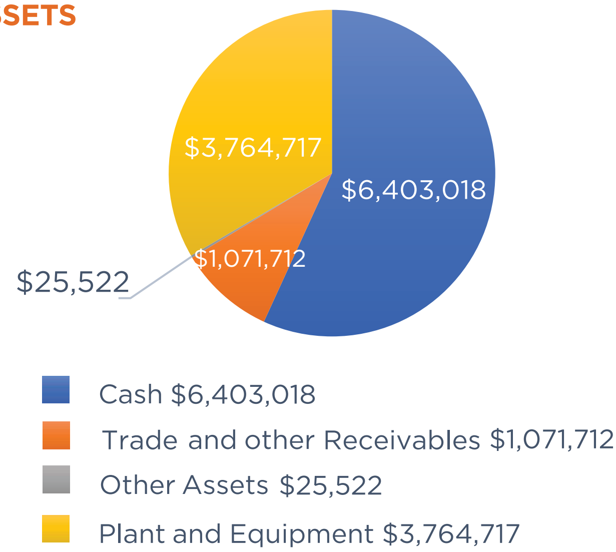
SOURCES OF INCOME



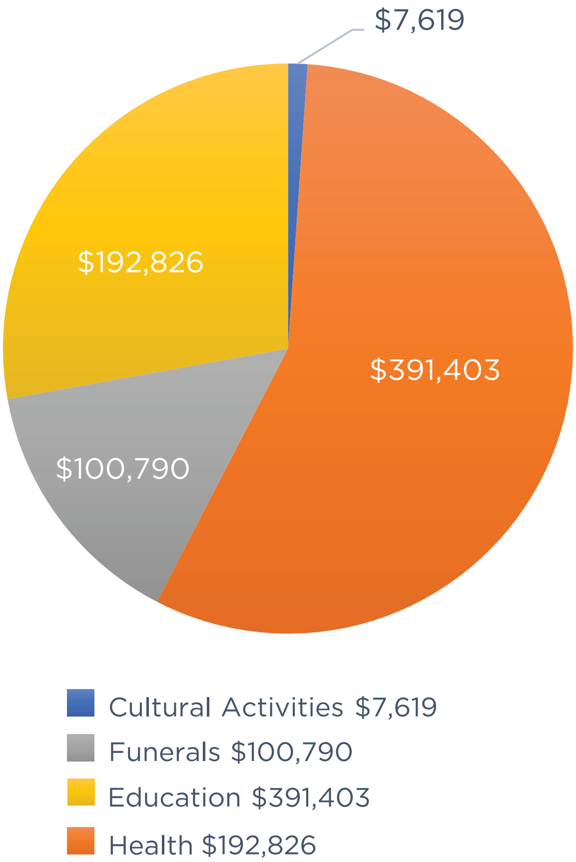
EXPENDITURES



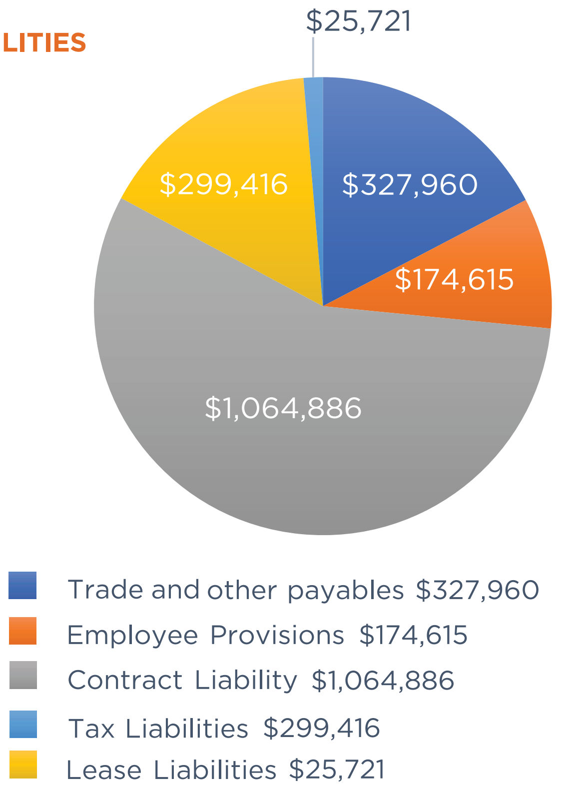
ASSETS



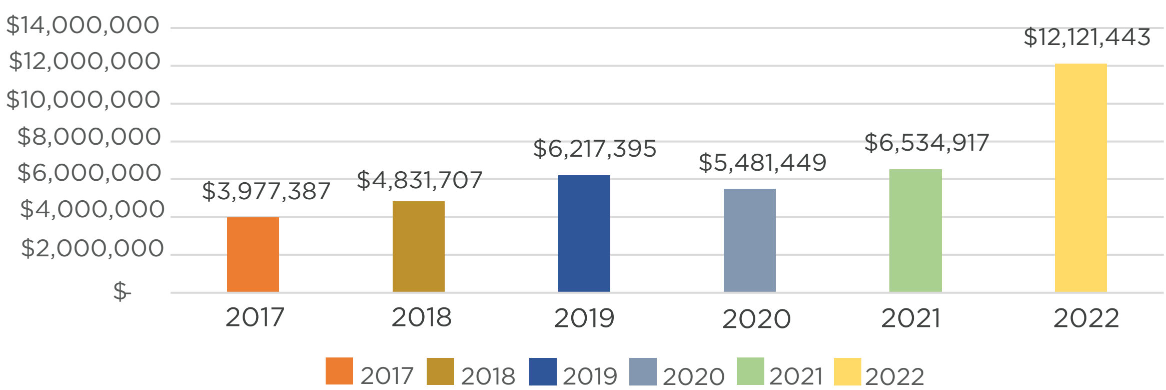
EXPENDITURE FROM KOKATHA CHARITABLE TRUST



LIABILITIES



REVENUE 2017-2022



Director's Report

The directors present the report of the Kokatha Aboriginal Corporation RNTBC ICN:8093 and Controlled Entities, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Kokatha Aboriginal Corporation RNTBC ICN:8093 (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2022.

BOARD OF DIRECTORS

The following persons were directors of Kokatha Aboriginal Corporation RNTBC ICN:8093 during the whole of the financial year and up to the date of this report, unless otherwise stated:

- Trenna Frankiw
- Kahlia Gibson resigned 29/08/2022
- Tania Gill
- Elaine Moosha
- Daniel Ramm resigned 31/12/2021
- Jessica Reid resigned 01/07/2022
- Sabrina Starkey
- Tanya Swales Paul Lucas
- Raelene Webb resigned 31/07/2022

PRINCIPAL ACTIVITIES

The principal activities undertaken by the consolidated entity during the year consisted of:

Kokatha people have had their native title rights and interest recognised in respect of land or waters which comprise or form part of the Kokatha Lands.

OPERATING RESULTS

The consolidated entity incurred an operating surplus after tax for the year of 2022: $2,931,576 2021: $812,097.

EVENTS SUBSEQUENT TO THE END OF THE REPORTING YEAR

The impact of the Coronavirus (COVID-19) pandemic continues to be ongoing. It is not practicable to estimate the potential impact, positive or negative, too far into the future after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions, and any economic stimulus that may be provided.

No other matter or circumstance has arisen since 30 June 2022 that has significantly affected, or may significantly affect the group's operations, the results of those operations, or the group's state of affairs in future financial years.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

Likely developments in the operations of the group and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the group.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under s307C of the *Corporations Act* 2001 is set out on page 27.

Signed in accordance with a resolution of the Directors:

Elaine Moosha - Director **Paul Lucas - Director**

Dated this 22th day of December 2022

AUDITORS INDEPENDENCE DECLARATION UNDER SECTION 60-40 AUSTR ALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 AND THE CORPORATIONS (ABORIGINAL AND TORRES STRAIT ISLANDER) ACT 2006 (CATSI ACT)

To the Board of Directors of Kokatha Aboriginal Corporation RNTBC ICN:8093

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022, there have been no contraventions of any applicable code of professional conduct in relation to the audit.

T A Basso - Director
Basso Newman Audit Pty Ltd
Chartered Accountants
286 Flinders Street, Adelaide
Dated this 22nd day of December 2022

Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Note	2022 $	2021 $
Revenue	3	5,771,937	4,147,999
Other income	3	6,349,506	2,386,918
Employee benefits expense	4	(3,272,852)	(2,619,877)
Depreciation and amortisation expense		(407,566)	(353,955)
Accountancy Fees		(115,782)	(131,746)
Audit, Legal and consultancy fees		(653,221)	(434,442)
Bank Charges		(1,747)	(1,665)
Board Meetings & Costs		(12,307)	(17,174)
Catering Supplies		(25,115)	(1,139)
Cleaning		(1,679)	(78)
Clearances		(20,316)	(15,603)
Community Meeting Expenses		(111,521)	(60,280)
Computer Expenses		(65,323)	(80,302)
Contract Work		(429,422)	(414,087)
Contribution - Perpetual		(348,000)	-
Cultural Activities		(7,619)	(53,498)
Electricity, Gas and Water		(11,562)	(9,110)
Freight		(19,469)	(6,162)
Fuel & Oil		(71,608)	(42,352)
Insurance		(82,275)	(68,156)
Interest Expense		(469)	-
Member Assistance		(2,321,354)	(560,832)
Minor Capital Expenses		(8,245)	(17,156)
Permits, Licences & Fees		(3,095)	(1,920)
Printing & Stationery		(25,588)	(22,694)
Program expenses		-	(1,597)
Protective Clothing		(27,167)	(19,452)
Rates & Taxes		(10,166)	(13,724)
Recruitment		(19,001)	(26,963)
Registrations		(40,867)	(43,286)
Repairs & Maintenance		(342,767)	(262,900)
Staff Training and Welfare		(105,455)	(81,905)
Sundry expenses		(50,259)	(92,040)
Telephone		(25,313)	(20,169)
Travelling Expenses		(157,685)	(223,648)
Current year surplus before income tax		3,326,628	837,005
Income tax expense		(395,052)	(24,908)
Net current year surplus		2,931,576	812,097
Other comprehensive income **Total other comprehensive income for the year**		-	-
Total comprehensive income for the year		2,931,576	812,097
Surplus attributable to members of the entity		2,931,576	812,097
Total comprehensive income attributable to members of the entity		**2,931,576**	**812,097**

(The above Consolidated Statement of Profit and Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.)

	Note	2022 $	2021 $
Current Assets			
Cash and cash equivalents	5	6,403,018	2,543,300
Trade and other receivables	6	1,071,712	469,204
Other assets	7	-	31,495
Total Current Assets		**7,474,730**	**3,043,999**
Non-Current Assets			
Property, plant and equipment	8	3,764,717	3,830,326
Right-of-use assets	9	25,521	-
Other assets	7	1	1
Total Non-Current Assets		**3,790,239**	**3,830,327**
Total Assets		**11,264,969**	**6,874,326**
Current Liabilities			
Trade and other payables	10	327,960	328,620
Employee Provisions	11	145,495	112,909
Contract Liability	12	1,064,886	20,277
Current tax liabilities	13	299,416	(47,164)
Lease Liability	14	16,065	-
Total Current Liabilities		**1,853,822**	**414,642**
Non-Current Liabilities			
Employee Provisions	11	29,120	18,889
Lease Liability	14	9,656	-
Total Non-Current Liabilities		**38,776**	**18,889**
Total Liabilities		**1,892,598**	**433,531**
Net Assets		**9,372,371**	**6,440,795**
Equity			
Retained Surplus		9,372,371	6,440,795
Total Equity		**9,372,371**	**6,440,795**

(The above Consolidated Statement of Profit and Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.)

Consolidated Statement of Changes in Equity

	Retained Surplus	Total Equity
	$	$
Balance at 1 July 2020	**6,069,518**	**6,069,518**
Surplus for the year	812,097	812,097
Other comprehensive income	-	-
Adjustment - loss of control over a subsidiary	(440,820)	(440,820)
Balance at 30 June 2021	**6,440,795**	**6,440,795**
Balance at 1 July 2021	6,440,795	6,440,795
	6,440,795	6,440,795
Surplus for the year	2,931,576	2,931,576
Other comprehensive income	-	-
Balance at 30 June 2022	**9,372,371**	**9,372,371**

Consolidated Statement of Cash Flows

	Note	2022	2021
		$	$
Cash flows from operating activities			
Government grants received		12,277	4,723
Receipts from customers		12,368,900	6,941,064
Payments to suppliers and employees		(8,238,135)	(5,686,418)
Interest Received		2,290	1,161
Interest and other financing costs paid		(469)	-
Income tax paid		(36,354)	(17,163)
Net cash provided by operating activities		**4,108,509**	**1,243,367**
Cash flows from investing activities			
Purchase of plant and equipment		(542,275)	(356,971)
Proceeds from disposal of Property, Plant & Equipment		300,000	40,913
Adjustment - loss of control over a subsidiary		-	(440,820)
Net cash used in investing activities		(242,275)	(756,878)
Cash flows from financing activities			
Repayment of lease liabilities		(6,516)	-
		(6,516)	-
Net increase in cash and cash equivalents held		**3,859,718**	**486,489**
Cash and cash equivalents at beginning of period		2,543,300	2,056,811
Cash and cash equivalents at end of period	5	**6,403,018**	**2,543,300**

(The above Consolidated Statement of Profit and Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.)

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

NEW OR AMENDED ACCOUNTING STANDARDS AND INTERPRETATIONS ADOPTED

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

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

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

The following Accounting Standards and Interpretations are most relevant to the consolidated entity:

Conceptual Framework for Financial Reporting (Conceptual Framework)

The consolidated entity has adopted the revised Conceptual Framework from 1 July 2021. The Conceptual Framework contains new definition and recognition criteria as well as new guidance on measurement that affects several Accounting Standards, but it has not had a material impact on the consolidated entity's financial statements.

AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities

The consolidated entity has adopted AASB 1060 from 1 July 2021. The standard provides a new Tier 2 reporting framework with simplified disclosures that are based on the requirements of IFRS for SMEs. As a result, there is increased disclosure in these financial statements for key management personnel, related parties, tax and financial instruments.

BASIS OF PREPARATION

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

The entity is incorporated under the Corporations (Aboriginal and Torres Strait Islander) Act 2006 (CATSI Act) and 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 these financial statements are presented below and have been consistently applied unless otherwise stated.

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.

The financial statements were authorised for issue by the directors of the Corporation.

PARENT ENTITY INFORMATION

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 19.

PRINCIPLES OF CONSOLIDATION

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Kokatha Aboriginal Corporation RNTBC ICN:8093 ('company' or 'parent entity') as at 30 June 2022 and the results of all subsidiaries for the year then ended. Kokatha Aboriginal Corporation RNTBC ICN:8093 and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entitywhen the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the consolidated entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the consolidated entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the consolidated entity. Losses incurred by the consolidated entity are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the consolidated entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The consolidated entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

REVENUE RECOGNITION

The consolidated entity recognises revenue as follows:

REVENUE FROM CONTRACTS WITH CUSTOMERS

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

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

SALE OF GOODS

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

Notes to the Consolidated Financial Statements (continued)

For the financial year ended 30 June 2022

Rendering of services

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

Interest

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

RENT

Rent revenue from investment properties is recognised on a straight-line basis over the lease term. Lease incentives granted are recognised as part of the rental revenue. Contingent rentals are recognised as income in the period when earned.

OTHER REVENUE

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

GRANTS

Grant revenue is recognised in profit or loss when the consolidated entity satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the consolidated entity is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

CAPITAL GRANTS

When the consolidated entity 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 consolidated entity recognises income in profit or loss when or as the consolidated entity satisfies its obligations under the terms of the grant.

For acquisitions of assets, the revenue is recognised when the asset is acquired and controlled by the consolidated entity.

Current and non-current classification

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

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

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

Cash and cash equivalents

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

Trade and Other Receivables

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

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

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

Property, Plant and Equipment

Land and buildings are shown at fair value, based on periodic, at least every 3 years, valuations by external independent valuers, less subsequent depreciation and impairment for buildings. The valuations are undertaken more frequently if there is a material change in the fair value relative to the carrying amount. 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. Increases in the carrying amounts arising on revaluation of land and buildings are credited in other comprehensive income through to the revaluation surplus reserve in equity. Any revaluation decrements are initially taken in other comprehensive income through to the revaluation surplus reserve to the extent of any previous revaluation surplus of the same asset. Thereafter the decrements are taken to profit or loss.

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation

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

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

Class of Fixed Asset	Depreciation Rate
Buildings	2.5% straight line
Plant and Equipment	5-50% straight line/ diminishing value
Motor vehicles	25% - diminishing value
Homestead Assets	5-25% - straight line
Mining Assets	5-50% - straight line/ diminishing value

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the consolidated entity. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

Right-of-use assets

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

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

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

Impairment of non-financial assets

Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the group prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Contract liabilities

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

Lease liabilities

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

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

Provisions

Provisions are recognised when the consolidated entity has a present (legal or constructive) obligation as a result of a past event, it is probable the consolidated entity will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Employee Benefits

Short-term employee benefits

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

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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

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

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

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

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

Income Tax

Kokatha Enterprises Pty Ltd and Kokatha Pastoral Pty Ltd are taxed as companies per the Income tax Assessment Act 1997. However, Kokatha Aboriginal Corporation RNTBC ICN:8093 is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

The income tax expense (income) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income for the current period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss or arising from a business combination

Comparative Figures

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

Economic Dependence

Kokatha Aboriginal Corporation RNTBC ICN:8093 and Controlled Entities is not dependent on the Federal and State Governments for the majority of its revenue used to operate the business. At the date of this report the directors has no reason to believe the Corporation will be reliant upon future government funding.

Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the group commits itself to either purchase or sell the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are recognised as expenses in profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at cost.

i.Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at cost.

ii.Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at cost.

Impairment

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

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

For financial assets carried at cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account, or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

Derecognition

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

Note 2. Critical Accounting Judgements, Estimates and Assumptions

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

Coronavirus (COVID-19) pandemic

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the consolidated entity based on known information. This consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographic regions in which the consolidated entity operates. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the consolidated entity unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

Revenue from contracts with customers involving sale of goods

When recognising revenue in relation to the sale of goods to customers, the key performance obligation of the consolidated entity is considered to be the point of delivery of the goods to the customer, as this is deemed to be the time that the customer obtains control of the promised goods and therefore the benefits of unimpeded access.

Allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

Estimation of useful lives of assets

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

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The consolidated entity assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the consolidated entity and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in- use calculations, which incorporate a number of key estimates and assumptions.

Income tax

Kokatha Enterprises Pty Ltd and Kokatha Pastoral Pty Ltd, controlled by the consolidated entity, are subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The consolidated entity recognises liabilities for anticipated tax audit issues based on the consolidated entity's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Lease term

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

Incremental borrowing rate

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

Employee benefits provision

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

Note 3. Revenue and Other Income	2022	2021
Revenue from Contract with Customers	$	$
Government Grants	12,277	4,723
Non-government Grants	357,000	1,055,401
Contracting	5,402,660	3,087,875
Total revenue from Contract with Customers	**5,771,937**	**4,147,999**
Other Income		
Interest Received	2,290	1,161
Other Income	6,254,251	2,136,388
Franking Credits Refund	-	58,635
Profit/(Loss) on Sale of Non-Current Assets	92,965	(17,666)
Cash Flow Boost	-	50,000
JobKeeper Income	-	158,400
Total Other Income	6,349,506	2,386,918
Total Revenue and Other Income	**12,121,443**	**6,534,917**

Note 4. Employee Benefits Expense	2022	2021
Employee Benefits Expense	$	$
Wages	2,869,463	2,248,020
Superannuation	296,410	258,565
WorkCover	52,533	50,183
Provision for Annual Leave	42,817	45,696
Staff Amenities	8,670	11,311
Fringe Benefits Tax	2,959	6,102
Total Employee Benefits Expense	**3,272,852**	**2,619,877**

Note 5. Cash and Cash Equivalents	2022	2021
CURRENT	$	$
Cash at bank	6,403,014	2,543,296
Cash on Hand	4	4
Total Cash and Cash Equivalents	**6,403,018**	**2,543,300**

Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and cash equivalents	**6,403,018**	**2,543,300**

Note 6. Trade and Other Receivables

	2022	2021
CURRENT	$	$
Trade Receivables	1,013,077	410,569
Franking Credits Receivable	58,635	58,635
Total Trade and Other Receivables	**1,071,712**	**469,204**

The entity's normal credit term is 30 days

Note 7. Other Assets

	2022	2021
CURRENT	$	$
Prepayments	-	31,495
Total Other Assets	**-**	**31,495**
NON-CURRENT		
Share - Kokatha Martin Joint Venture Pty Ltd	1	1
Total Other Assets	1	1

Note 8. Property, Plant and Equipment

	2022	2021
	$	$
Land and Buildings		
Freehold Land at fair value		
Independent valuation in 2022	270,000	270,000
Total Land	**270,000**	**270,000**
Buildings at fair value		
Independent valuation in 2022	759,800	719,947
Less: Accumulated depreciation	(84,836)	(66,831)
Total Buildings	**674,964**	**653,116**
Total Land and Buildings	**944,964**	**923,116**
Plant and Equipment		
Plant and Equipment at cost	1,275,744	1,138,062
Less: Accumulated depreciation	(368,047)	(287,712)
	907,697	**850,350**
Motor Vehicles at cost	656,736	673,601
Less: Accumulated depreciation	(264,372)	(198,264)
	392,364	**475,337**
Homestead Assets at cost	507,883	507,883
Less: Accumulated depreciation	(185,930)	(145,169)
	321,953	**362,714**
Kokatha Mining Assets at cost	1,842,500	1,852,933
Less: Accumulated depreciation	(644,761)	(634,124)
	1,197,739	1,218,809
Total Plant and Equipment	2,819,753	2,907,210
Total Property, Plant and Equipment	**3,764,717**	**3,830,326**

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year:

	Land and Buildings	Plant and Equipment	Motor Vehicles	Homestead Assets	Kokatha Mining Assets	Total
2021	$	$	$	$	$	$
Balance at the beginning of the year	941,115	734,783	418,532	403,875	1,387,585	3,885,890
Additions at cost	0	188,138	168,833	0	0	356,971
Disposals	0	0	(58,576)	0	0	(58,576)
Depreciation Expense	(17,999)	(72,571)	(53,452)	(41,161)	(168,776)	(353,959)
Carrying amount at the end of the year	**923,116**	**850,350**	**475,337**	**362,714**	**1,218,809**	**3,830,326**
2022	$	$	$	$	$	$
Balance at the beginning of the year	923,116	850,350	475,337	362,714	1,218,809	3,830,326
Additions at cost	39,853	141,173	1,682	0	359,567	542,275
Disposals	0	(3,280)	(13,179)	0	(190,576)	(207,035)
Depreciation Expense	(18,005)	(80,546)	(71,476)	(40,761)	(190,061)	(400,849)
Carrying amount at the end of the year	**944,964**	**907,697**	**392,364**	**321,953**	**1,197,739**	**3,764,717**

Note 9. Non-current assets - right-of-use assets

	2022	2021
	$	$

The corporation's lease portfolio includes motor vehicles.

i) AASB 16 related amounts recognised in the statement of financial position

	2022	2021
Right-of-use Asset - Toyota HIACE	32,237	-
Less: Accumulated Depreciation	(6,716)	-
Total Right of Use Assets	**25,521**	**-**

Movements in carrying amounts

Movement in the carrying amounts for each class of right to use asset between the beginning and the end of the current financial year:

	Leased Vehicles	Total
	$	$
Balance at 1 July 2021		
Additions	32,237	32,237
Depreciation expense	(6,716)	(6,716)
Carrying Amount at 30 June 2022	**25,521**	**25,521**

	2022	2021
	$	$
ii) AASB 16 related amounts recognised in the statement of profit or loss		
Depreciation charge related to right-of-use assets	6,716	-
Interest expense on lease liabilities	469	-

Note 10. Trade and Other Payables

CURRENT	2022	2021
	$	$
Trade payables	53,300	201,324
Net GST Payable/(Refundable)	160,252	62,655
June PAYG Instalment Payable		-
Amounts Withheld	55,136	45,883
Superannuation Payable	27,154	108
Accrued expenses	20,000	20,000
Employee Deductions Clearing	-	(1,350)
Total Trade and Other Payables	**327,960**	**328,620**

Collateral Pledged

No collateral has been pledged for any of the accounts payable and other payable balances.

Note 11. Employee Provisions

CURRENT	2022	2021
	$	$
Provision for Employee Benefits: Annual Leave	123,748	94,869
Provision for Employee Benefits: Long Service Leave	9,372	9,027
Provision for Superannuation on AL, LSL	12,375	9,013
	145,495	**112,909**
NON-CURRENT		
Provision for Employee Benefits: Long Service Leave	25,781	16,467
Provision for Superannuation on LSL	3,339	2,422
	29,120	**18,889**
Analysis of total provisions	120,363	86,102
Opening Balance		
Additional Provisions raised during the year	155,508	123,305
Amounts Used	(116,970)	(89,044)
Balance at Year End	**158,901**	**120,363**

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

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the entity 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 entity 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.

Note 12. Contract Liabilities

	2022	2021
	$	$
Contract Liabilities	1,064,886	-
	-1,064,886	-

Note 13. Income Tax

	2022	2021
	$	$
Provision for Income Tax	**299,416**	**(47,164)**

An income tax expense of $210,078 has been included for Kokatha Pastoral on the basis that Kokatha Pastoral is not an income tax exempt entity and therefore is required to lodge income tax returns. The income tax expense for Kokatha Enterprises is $184,974, which is reduced by PAYG Instalments paid to $89,338.

Note 14. Lease liabilities

	2022	2021
	$	$
CURRENT	16,065	-
NON-CURRENT	9,656	-
	25,721	-
Future lease payments		
Future lease payments are due as follows:		
Within one year	16,764	-
One to five years	9,779	-
	26,543	-

Note 15. Key Management Personnel

The totals of remuneration paid to members of the board and Key Management Personnel of the entity during the year as follows:

	2022	2021
Board compensation:	$	$
Short-term employee benefits	329,488	276,568
Post-employment benefits	28,960	24,124
Other long-term benefits	-	-
	358,448	**300,692**

No member of the committee received remuneration, other than noted in this financial report, from the corporation in their capacity as member. No other entity that the above Key Management Personnel are associated with has received funds other than through dealings with the consolidated group in the ordinary course of business and on normal commercial terms and conditions.

Other related parties

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

Note 16. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Basso Newman Audit Pty Ltd, the auditor of the company, its network firms and unrelated firms:

	2022	2021
	$	$
Audit Services - Basso Newman Audit Pty Ltd		
Audit of the financial statements	**21,408**	**22,080**

Note 17. Capital Commitments

There are no capital commitments as at 30 June 2022.

Note 18. Financial Risk Management

The entity's financial instruments consist mainly of deposits with banks, local money market instruments, short-term and long-term investments, accounts receivable and payable, and lease liabilities.

The totals for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments as detailed in the accounting policies to these financial statements, are as follows:

		2022	2021
	Note	$	$
Financial assets at amortised cost:			
Cash and Cash Equivalents	5	6,403,018	2,543,300
Trade and Other Receivables	6	1,071,712	469,204
Total financial assets		**7,474,730**	**3,012,504**
Financial liabilities at amortised cost:			
Trade and Other Payables - Current	10	327,960	328,620
Lease liabilities - Current	14	16,065	-
Lease liabilities - Non Current	14	9,656	
Total financial liabilities		353,681	328,620

Note 18. Parent Information

The following information has been extracted from the books and records of the parent entity

	2022	2021
	$	$
Statement of Profit or Loss and Other Comprehensive Income		
Total Surplus	2,327,471	822,246
Total Comprehensive Income	**2,327,471**	**822,246**
Statement of Financial Position		
ASSETS		
Current Assets	5,488,316	2,320,925
Non-Current Assets	3,172,064	3,249,122
TOTAL ASSETS	**8,660,380**	**5,570,047**
LIABILITIES		
Current Liabilities	991,329	247,123
Non-Current Liabilities	38,776	18,889
TOTAL LIABILITIES	**1,030,105**	**266,012**
EQUITY		
Retained Surplus	7,630,275	5,304,035
TOTAL EQUITY	7,630,275	5,304,035

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

Kokatha Aboriginal Corporation RNTBC ICN:8093 and Controlled Entities have not entered into any guarantees, in the current or previous financial year, in relation to the debts of its subsidiaries.

Note 19. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

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

			Ownership interest held by the Group		Proportion of non- controlling interests	
			2022	**2021**	**2022**	**2021**
Name of subsidiary	Principal place of Business	No of shares	(%)	(%)	(%)	(%)
Kokatha Pastoral Pty Ltd	35 Flinders Terrace	1	100	100	0	0
Kokatha Enterprises Pty Ltd	35 Flinders Terrace	1	100	100	0	0
Kokatha Holdings Pty Ltd	35 Flinders Terrace	2	100	100	0	0

b.Significant Restrictions
There are no significant restrictions over the Group's ability to access or use assets and settle liabilities of the Group.

c. Interest in other non-controlled entities

Name of entity	Principal place of business
Perpetual \Trustee Company Pty Ltd as trustee of the Kokatha Charitable Trust	35 Flinders Terrace, Port Augusta
Kokatha Peoples Native Title Compensation Pty Ltd as trustee of The Kokatha People Native Title Compensation Charitable Trust	35 Flinders Terrace, Port Augusta
Perpetual Trustee Company Pty Ltd as Trustee of the Kokatha General Trust	Level 12/123 Pitt Street, Sydney
Kokatha Holdings Pty Ltd as trustee of the Kokatha Community Trust	35 Flinders Terrace, Port Augusta
Kokatha Martin Joint Venture Pty Ltd	145 Marion Road, Richmond

Pursuant to AASB10 an assessment of control was performed by Kokatha Aboriginal Corporation based on whether Kokatha Aboriginal Corporation has the practical ability to direct the relevant activities of the trusts unilaterally. On assessment of the trust deeds and of the operations of the trusts Kokatha Aboriginal Corporation believes it does not have control over the activities of the Trusts. As these entities are not considered controlled entities they have not been included in the consolidated financial statements.

Note 20. Contingent Liabilities and Contingent Assets

The directors are not aware of any contingent liabilities or contingent assets.

Note 21. Events after the reporting period

The impact of the Coronavirus (COVID-19) pandemic is ongoing and while it has been financially positive for the group up to 30 June 2022, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

No other matter or circumstance has arisen since 30 June 2022 that has significantly affected, or may significantly affect the group's operations, the results of those operations, or the group's state of affairs in future financial years.

Note 22. Entity Details

The registered office of the business is:
RSM Australia Pty Ltd
Level 4, 191 Pulteney Street
ADELAIDE SA 5000

The principal place of business is:
Kokatha Aboriginal Corporation RNTBC ICN:8093 & Controlled Entities
35 Flinders Terrace
PORT AUGUSTA SA 5700

The board of directors declare that, in the board's opinion:

1. The financial statements and notes as set out on pages 28 to 45 are in accordance with the Corporations {Aboriginal and Torres Strait Islander) Act 2006 and:

   a. comply with the Australian Accounting Standards - Simplified Disclosures; and the Corporations (Aboriginal and Torres Strait Islander) Act 2006 (CATSI Act) and the Corporations (Aboriginal and Torres Strait Islander) Regulations 2017 (CATSI Regulations).

   b. give a true and fair view of the Group's financial position as at 30 June 2022 and of the performance of the group for the financial year then ended.

2. There are reasonable grounds to believe that Kokatha Aboriginal Corporation RNTBC INC:8093 and Controlled Entities will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with subs 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013 and by resolution of the board.

On behalf of the board of directors:

Elaine Moosha - Director

Paul Lucas - Director

Dated this 22th day of December 2022

basso newman audit chartered accountants

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KOKATHA ABORIGINAL CORPORATION RNTBC ICN:8093

Opinion

We have audited the financial report of Kokatha Aboriginal Corporation RNTBC ICN:8093 and controlled entities ("the group") which comprises the consolidated statement of financial position as at 30 June 2022, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and the statement by Board of Directors.

In our opinion the accompanying financial report of the group is in accordance with Div 60 of the Australian Charities and Not-for-profits Commission Act 2012 and the Corporations (Aboriginal and Torres Strait Islander) Act 2006 including:

(a) giving a true and fair view of the group's financial position as at 30 June 2022 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards–Simplified Disclosures and the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis for Opinion

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

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

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

Management is responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards- Simplified Disclosures, the Corporations (Aboriginal and Torres Strait Islander) Act 2006 and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as management determines 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, management is responsible for assessing the group'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 management either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the group's financial report process.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF KOKATHA ABORIGINAL CORPORATION RNTBC ICN:8093

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

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Trevor Basso - Director
Basso Newman Audit Pty Ltd
Chartered Accountants
286 Flinders Street, Adelaide
Dated this 22nd day of December 2022

Profit and Loss Statement

	Note	2022 $	2021 $
Profit before income tax		214,381.56	47,035.01
Income tax expense		214,381.56	47,035.01
Profit after income tax			
Retained earnings at the beginning of the financial year		58,241.77	11,206.76
Total available for appropriation		**272,623.33**	**58,241.77**
Retained earnings at the end of the financial year		**272,623.33**	**58 241.77**

Balance Sheet

	Note	2022 $	2021 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	311,015.65	39,791.77
Trade and other receivables	4	605,868.93	891.00
TOTAL CURRENT ASSETS		**916,884.58**	**40,682.77**
TOTAL ASSETS		**916,884.58**	**40,682.77**
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	5	644,259.25	
Tax liabilities	6		(17,561.00}
TOTAL CURRENT LIABILITIES		644,259.25	(17,561.00)
TOTAL LIABILITIES		**644,259.25**	**(17,561.00)**
NET ASSETS (LIABILITIES)		**272,625.33**	**58 243.77**
EQUITY			
Issued capital	7	2.00	2.00
Retained earnings	8	272,623.33	58,241.77
TOTAL EQUITY		**272,625.33**	**58 243.77**

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of Andrew M. Gibbs Ply. Ltd

The financial statements cover the business of KOKATHA MARTIN JOINT VENTURE PTY LTD and have been prepared to meet the needs of stakeholders and to assist in the preparation of the tax return.

Comparatives are consistent with prior years, unless otherwise stated.

1 BASIS OF PREPARATION

The Company is non reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals 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. Previous Financial years were prepared on a Cash Accounting Basis.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Trade and Other Receivables
Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. 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.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in income statement.

Cash and Cash Equivalents
Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

REVENUE AND OTHER INCOME

Revenue is recognised when the business is entitled to it.

Sale of goods
Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Interest revenue
Interest revenue is recognised using the effective interest rate method.

Rendering of services
Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

Other income
Other income is recognised on an accruals basis when the company is entitled to it.

Trade and Other Payables
Trade and other payables represent the liabilities at the end of the reporting period for goods and services received by the company that remain unpaid.
Trade payables are recognised at their transaction price. Trade payables are obligations on the basis of normal credit terms.

Goods and Services Tax (GST)
Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

These statements should be read in conjunction with the attached compilation report of Andrew M. Gibbs Ply. ltd

	2022	2021
	$	$

3 CASH AND CASH EQUIVALENTS

Cash in Hand	2.00	2.00
Cash at Bank	311,013.65	39,789.77
	311,013.65	**311,013.65**

4 TRADE AND OTHER RECEIVABLES

Trade Debtors	389,629.45	
GST on Acquisitions	216,239.48	891.00
	605,868.93	**891.00**

5 TRADE AND OTHER PAYABLES

CURRENT

Trade Creditors	408,071.63	-
GST on Supplies	236,187.62	-
	644,259.25	

6 TAX

LIABILITIES

CURRENT

Provision for Income Tax	**-**	**(17,561.00)**

7 ISSUED CAPITAL

Fully paid Ordinary Shares	2.00	2.00

8 RETAINED EARNINGS

Retained earnings at the beginning of the financial year	58,241.77	11,206.76
Net profit attributable to members of the company	214,381.56	47,035.01
Retained earnings at the end of the financial year	**272 623.33**	**58241.77**

These statements should be read in conjunction with the attached compilation report of Andrew M. Gibbs Ply. ltd

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 1 to 5,, present fairly the company's financial position as at 30 June 2022 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements; and

2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director: ______________________
Mr Peter Anthony Martin

Director: ______________________
Ms Amanda Dempsey

Dated this 6 **day of** October 2022

Compilation Report

I have compiled the accompanying special purpose financial statements of KOKATHA MARTIN JOINT VENTURE PTY LTD which comprise the balance sheet as at 30 June 2022, profit and loss statement for the year then ended, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which the special purpose financial statements have been prepared is set out in the notes to the accounts.

The responsibility of directors

The directors of KOKATHA MARTIN JOINT VENTURE PTY LTD are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

My responsibility

On the basis of the information provided by the directors, I have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in the notes to the financial statements and APES 315: Compilation of Financial Information.

I have applied professional expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in the notes to the financial statements. I have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, I am not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, I do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled for the benefit of the directors who are responsible for the reliability, accuracy and completeness of the information used to compile them. I do not accept responsibility for the contents of the special purpose financial statements.

Name of Firm: Andrew M. Gibbs Pty. Ltd.
Certified Practising Accountants

Name of Director: Andrew M. Gibbs

Address: 145 Marion Road Richmond SA 5033

Dated this 1 **day of** September 2022.

	2022 $	2021 $
SALES		
Contract Income	2,777,635.56	68,535.24
LESS: COST OF GOODS SOLD		
Materials & Project Costs	2,411,321.35	(437,732 85)
GROSS PROFIT FROM TRADING	**366,314.21**	**506,268.09**
OTHER INCOME		
Interest Received	-	17.21
	366,314.21	**506,285.30**
EXPENSES		
Accountancy	3,150.00	
Accreditation Fees	11,250.00	8,912.20
Bank Charges	-	(181.16)
Carrapateena Equipment Hire	-	306,962.41
Carrapateena Administration Fee	-	1,677.27
Computer Expenses	436.36	-
Filing Fees	6.00	267.00
Insurance	5,445.45	7,340.91
Joint Venturer Fees	41,454.54	11,208.76
Training Fund Transfer	89,967.55	122,840.60
Workcover	222.75	222.30
	151,932.65	459,250.29
Profit before income tax	**214 381.56**	**47 035.01**

These statements should be read in conjunction with the attached compilation report of Andrew M. Gibbs Ply. ltd

Kokatha Aboriginal Corporation RNTBC

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