

**Wirru-Murra Yindjibarndi Aboriginal Corporation
ICN 7483**

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED

30 JUNE 2025

**Wirilu-Murra Yindjibarndi Aboriginal Corporation
Directors' Report
For the year ended 30 June 2025**

**Wirilu-Murra Yindjibarndi Aboriginal Corporation
Financial Report
30 June 2025**

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These financial statements are the consolidated financial statements of the consolidated entity consisting of Wirilu-Murra Yindjibarndi Aboriginal Corporation and the entities it controls. The financial statements are presented in Australian dollars.

Wirilu-Murra Yindjibarndi Aboriginal Corporation is an incorporated domiciled in Australia.

Its registered office is:
Wirilu-Murra Yindjibarndi Aboriginal Corporation
9 – 11 Sholl Street ROEBOURNE WA 6178

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

The financial statements were authorised for issue by the Directors on 17 November 2025. The Directors have the power to amend and reissue the financial statements.

**Wirilu-Murra Yindjibarndi Aboriginal Corporation
Directors' Report
For the year ended 30 June 2025**

The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of Wirilu-Murra Yindjibarndi Aboriginal Corporation (referred to hereafter as the 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2025.

1. Directors

The names of the Directors in office for this financial year and up to the date of this report were:

Gloria Lee
Jessica Wilson (appointed 25 November 2024)
John Sandy (appointed 25 November 2024)
Allery Sandy
Rodney Adams (appointed 25 November 2024)
Vince Adams

2. Directors' Meetings

The Directors held meetings on the following dates:
15 July 2024, 20 August 2024, 9 September 2024, 21 October 2024, 6 December 2024, 20 January 2025, 6 March 2024, 28 April 2025, 6 June 2025

3. Distributions paid to members during the year:

There were no distributions paid to members.

4. Secretary

Ms. Grace Jeffries is qualified to carry out the duties of Board Secretary from her experience in business administration in positions she previously held.

5. Wirilu-Murra Yindjibarndi Aboriginal Corporation's Principal Activities

Wirilu-Murra Yindjibarndi Aboriginal Corporation (WMYAC), as one of the traditional owners of the Pilbara, continues to seek to create a positive future for the betterment of the Yindjibarndi community. Consequently, it pursues immediate and long-term goals with both industry and government to provide social and economic benefits including education, training and employment; better health; availability of, and improved housing; and cultural benefits by honoring, protecting and sustaining Yindjibarndi land and culture, and preserving Yindjibarndi heritage; whilst also becoming educated and proficient in operating its own businesses in the resource industry, and other industries which operate across the Pilbara.

These activities for this financial year included trades services, bus services and road maintenance and resource definition, contracting services. In addition, WMYAC undertook Yindjibarndi knowledge building and promoting, vocational training and good governance training.

Further, thorough its community work WMYAC is committed to supporting and facilitating the education of its youth and adult population, both in their heritage and culture, and within the non-Indigenous education system; and also supporting of a safe house for children and other community members; supporting its youth in gaining education, training and employment; provision of affordable housing and access to health care, and the provision of community support in all areas to alleviate the need or suffering of any Yindjibarndi person.

**Wirilu-Murra Yindjibarndi Aboriginal Corporation
Directors' Report
For the year ended 30 June 2025**

6. Review of Operations

For the financial year 2025, Wirilu-murra Group perform well across all its activities and actively participate in building capacity and capability across its operations by delivering mining support services across various projects in a safe and efficient way for the betterment of, the Yindjibarndi community. These activities are:

Eastern Guruma – Wirilu-Murra Joint Venture (EGWME): The Enterprise in conjunction with its joint venture partner Eastern Guruma Pty Ltd, continuous their Mining Services Contracts involving road maintenance and resource definition works. The EGWME JV main focus for second half of 2025 is to secure a new 5-year contract, as current contract will expiry on the 22 January 2026.

Bus Services Contract: The business unit has been operating at Solomon mine site since 2013 and continuous to perform very well. WME now owns and operate all day-to-day Solomon transport, and it has increased its wholly own coach fleet to 24. The current Onsite Goods and Services – Solomon Bus Services contract will expiry on the 30 June 2029.

Master Maintenance Service Agreement – The business unit continuous to perform well with a strong 66 trades team. The current Onsite Goods and Services – Solomon Non-Processing Plant Infrastructure Services contract will expiry on the 30 June 2029.

Training and Employment: WMYAC continues to liaise with the community to provide training and employment opportunities. To June 2025, WMYAC employs approximate 24 full-time and casual employees in Roebourne from office staff, gardening and maintenance staff and 5 Mile personnel.

Corporation: The Corporation continues to provide funeral, critical ill, education, utilities and food assistance to members. In addition, the Corporation continuous to support community groups including Mingullatharndo Community.

At Reporting Date, WMYAC Group employed approximately 194 FTE's with 18% Aboriginal participation.

7. Significant Changes

Good Governance and Management: The WMYAC Board is committed to continuing to improve and implement strong, transparent and good governance that delivers financial sustainability across its business units and Corporation.

The WMYAC Board and WMYAC employees will continue to ensure everyone is trained in the management of an Indigenous Corporation and the delivery of its objectives, and to possess a better understanding of their obligations to an Indigenous Corporation and the wider Yindjibarndi community.

Current management have the necessary skills, qualifications and experience to manage and pass on their practical knowledge of financial management and processes of a business of this size. These skills are being passed on to the directors at every board meeting improving the Board's skills in the management of the Corporation.

Likely developments in WMYAC's operations in future financial years and the expected results of those operations:

The Board is of the opinion that WMYAC and its entities will continue to grow its operations across its existing profile and other commercial ventures while supporting and delivering a positive financial return for its members and the wider community.

In addition, WMYAC has identified new business opportunities in the green energy space with the aim to decarbonise its operations in due course.

**Wiru-Murra Yindjibarndi Aboriginal Corporation
Directors' Report
For the year ended 30 June 2025**

8. Environmental Performance

WMYAC's operations are not regulated by any significant environmental regulation under a Commonwealth, state or territory law.

9. Audit

No officer of WMYAC was at any time during the year, a partner in the audit firm or a director of the audit consolidated entity which undertook an audit of WMYAC for this financial year.

10. Auditor's Declaration

A copy of the auditor's declaration under section 339-50 of the Corporations (Aboriginal and Torres Strait Islander) Act 2006 for the audit for this financial year is enclosed.

11. Application under section 169-5 of the Act

No applications have been made under section 169-5 of the Corporations (Aboriginal and Torres Strait Islander) Act 2006, and none were granted.

12. Additional Disclosures to the Financial Report

WMYAC has adopted the Australian financial reporting standard AASB 1053 Tier 2 simplified disclosure level. There is no additional information necessary to provide a true and fair view of the financial position and performance of the Corporation.

Director:



Director

Dated:

17 November 2025


**Wirru-Murra Yindjibarndi Aboriginal Corporation
Directors' Declaration
For the year ended 30 June 2025**

The Directors of Wirru-Murra Yindjibarndi Aboriginal Corporation (WMYAC) declare that at its meeting held it resolved:

1. the attached financial statements and notes comply with Australian Accounting Standards – Simplified Disclosure Requirements, the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*, the *Corporations (Aboriginal and Torres Strait Islander) Regulations 2007* and other mandatory professional reporting requirements;
2. there are reasonable grounds to believe that the corporation and consolidated entity will be able to pay their debts as and when they become due and payable;
3. that, in their opinion, the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 30 June 2025 and of its performance for the financial year ended on that date;

Signed in accordance with a resolution of the board of directors.

Director:



Director

Dated: 17 November 2025
Perth, WA



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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Wirru-Murra Yindjibarndi Aboriginal Corporation for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

RSM AUSTRALIA

MATTHEW BEEVERS
Partner

Perth, WA
Dated: 18 November 2025

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INDEPENDENT AUDITOR'S REPORT

To the Members of Wirlu-Murra Yindjibarndi Aboriginal Corporation

Opinion

We have audited the financial report of Wirlu-Murra Yindjibarndi Aboriginal Corporation ("the Corporation") and its subsidiaries (the Group), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the director's declaration.

In our opinion, the financial report of the Group has been prepared in accordance with 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 2025 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards – Simplified Disclosure under AASB 1060 General Purpose Financial Statements – Simplified Disclosures.

Basis for opinion

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

We confirm that the independence declaration required by the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*, which has been given to the directors of the Corporation, would be in the same terms if given to the directors as at the time of this auditor's report.

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

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Responsibilities of Management and the Directors for the Financial Report

The directors of the Corporation are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – *Simplified Disclosures under AASB 1060 General Purpose Financial Statements – Simplified Disclosures* and the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and the *Corporations (Aboriginal and Torres Strait Islander) Regulations 2007* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors' of the Group are 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 intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.



RSM AUSTRALIA



MATTHEW BEEVERS
Partner

Perth, WA
Dated: 18 November 2025



Wirilu-Murra Yindjibarndi Aboriginal Corporation
Consolidated Statement of Profit or Loss and Comprehensive Income
For the year ended 30 June 2025

	NOTE	2025 \$	2024 \$
Revenue			
Service Revenue	3	50,357,058	47,904,618
Other Income	3	1,060,846	461,750
Expenses			
Cost of Sales	4	(39,578,146)	(35,062,216)
Employee Expenses	4	(1,432,413)	(985,440)
Consulting Expenses	4	(646,523)	(355,549)
Write-Off of Loan Receivable	4	-	(206,241)
Loss on discontinuation of the equity method	4	-	(277,028)
Other Expenses	4	(5,738,653)	(7,140,845)
Profit Before Taxes		4,022,169	4,339,049
Income Tax Benefit		-	-
Profit after Income Taxes for the year attributable to the members of Wirilu-Murra Yindjibarndi Aboriginal Corporation		4,022,169	4,339,049
Other Comprehensive Income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the members of Wirilu-Murra Yindjibarndi Aboriginal Corporation		4,022,169	4,339,049

The above Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes

Wirilu-Murra Yindjibarndi Aboriginal Corporation
Consolidated Statement of Financial Position
As at 30 June 2025

	NOTE	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	5	15,315,723	10,701,263
Trade and Other Receivables	6	4,843,649	6,597,479
Other assets	7	5,980,856	5,340,006
TOTAL CURRENT ASSETS		<u>26,140,228</u>	<u>22,638,748</u>
NON-CURRENT ASSETS			
Investment Properties	8	2,042,028	2,077,409
Property, Plant, and Equipment	9	5,895,009	5,766,409
TOTAL NON-CURRENT ASSETS		<u>7,937,037</u>	<u>7,843,818</u>
TOTAL ASSETS		<u><u>34,077,265</u></u>	<u><u>30,482,566</u></u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	10	3,780,772	3,976,870
Deferred revenue		142,951	-
Employee Benefits	11	1,190,792	957,852
Interest Bearing Liabilities	12	3,908	607,263
TOTAL CURRENT LIABILITIES		<u>5,118,423</u>	<u>5,541,985</u>
NON-CURRENT LIABILITIES			
Interest Bearing Liabilities	12	-	3,908
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	<u>3,908</u>
TOTAL LIABILITIES		<u><u>5,118,423</u></u>	<u><u>5,545,893</u></u>
NET ASSETS		<u><u>28,958,842</u></u>	<u><u>24,936,673</u></u>
EQUITY			
Retained Earnings	13	28,958,842	24,936,673
TOTAL EQUITY		<u><u>28,958,842</u></u>	<u><u>24,936,673</u></u>

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes

Wirru-Murra Yindjibarndi Aboriginal Corporation
Consolidated Statement of Changes in Equity
For the year ended 30 June 2025

	Retained Earnings \$	Total \$
Balance at 1 July 2023	20,597,624	20,597,624
Profit after income tax expense for the year	4,339,049	4,339,049
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	<u>4,339,049</u>	<u>4,339,049</u>
Balance at 30 June 2024	<u>24,936,673</u>	<u>24,936,673</u>
Balance at 1 July 2024	24,936,673	24,936,673
Profit after income tax expense for the year	4,022,169	4,022,169
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	<u>4,022,169</u>	<u>4,022,169</u>
Balance at 30 June 2025	<u>28,958,842</u>	<u>28,958,842</u>

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes

Wirilu-Murra Yindjibarndi Aboriginal Corporation
Consolidated Statement of Cash Flows
For the year ended 30 June 2025

	NOTE	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts for services (inclusive of GST)		57,372,450	51,127,415
Payments to suppliers and employees (inclusive of GST)		(47,768,855)	(40,747,240)
Payments for community support		(1,983,629)	(1,910,623)
Interest and other finance costs paid		(37,786)	(82,712)
Interest received		84,857	84,857
Net cash provided by operating activities	14	7,667,037	8,471,697
CASH FLOWS FROM INVESTING ACTIVITIES			
Receipt from loan to Joint venture		-	300,000
Receipt from / (payment for) term deposit		-	(3,000,000)
Payment for Property, plant and equipment		(2,445,315)	(2,714,110)
Net cash used in investing activities		(2,445,315)	(5,414,110)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(607,262)	(2,652,801)
Net cash used in financing activities		(607,262)	(2,652,801)
Net increase in cash held		4,614,460	404,786
Cash at the beginning of the year		10,701,263	10,296,477
Cash at the end of the year	5	15,315,723	10,701,263

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes

Wirilu-Murra Yindjibarndi Aboriginal Corporation
Notes to the Financial Statements
For the year ended 30 June 2025

NOTE 1. MATERIAL ACCOUNTING POLICIES

These consolidated financial statements and notes represent those of Wirilu-Murra Yindjibarndi Aboriginal Corporation and its controlled entities ("consolidated entity").

The financial report was authorised for issue on 17 November 2025 by the board of directors.

New, revised, or amending Accounting Standards and Interpretations adopted

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

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

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosure Requirements of the Australian Accounting Standards Board, the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* ("CATSI"), the *Corporations (Aboriginal and Torres Strait Islander) Regulations 2007* and other mandatory professional reporting requirements

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

Except for cash flow information, 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.

Historical cost convention

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

Critical accounting estimates

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

Revenue recognition

The consolidated entity recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: 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.

Wirilu-Murra Yindjibarndi Aboriginal Corporation
Notes to the Financial Statements
For the year ended 30 June 2025

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.

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.

Grants

Grant revenue is recognised in profit or loss when the consolidated entities 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.

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 revenue in the period when earned.

Interest

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

Other revenue

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

Income Tax

As the incorporated association is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

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 current when: it is expected to be realised or intended to be sold or consumed in 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 current when: it is expected to be settled in 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.

Deferred tax assets and liabilities are always classified as non-current.

Wirilu-Murra Yindjibarndi Aboriginal Corporation
Notes to the Financial Statements
For the year ended 30 June 2025

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

Trade and Other Receivables

Trade receivables are recognised initially at cost and are subsequently measured at cost less any provision for impairment. Most sales are made on the basis of normal credit terms and are not subject to interest.

At the end of each reporting period, the carrying amounts of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. A provision for impairment is established when there is objective evidence that the consolidated entity will not be able to collect all amounts due according to the original terms of the receivables.

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the consolidated entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Investment properties

Investment properties principally comprise of freehold land and buildings held for long-term rental and capital appreciation that are not occupied by the consolidated entity. Investment properties are measured on the cost basis and depreciated on a straight-line basis to write off the cost of the investment over its useful life of 40 years.

Investment properties are derecognised when disposed of or when there is no future economic benefit expected.

Transfers to and from investment properties to property, plant and equipment are determined by a change in use of owner-occupation. The existing carrying amount of property, plant and equipment is used for the subsequent accounting cost of investment properties on the date of change of use.

<i>Class of Fixed Asset</i>	<i>Depreciation rate</i>
Investment buildings depreciated over 40 years	2.5%

Wirilu-Murra Yindjibarndi Aboriginal Corporation
Notes to the Financial Statements
For the year ended 30 June 2025

Property, Plant and Equipment

Property, plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of property, plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

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

Depreciation

The depreciable amount of all fixed assets is depreciated on a declining balance basis. The depreciation rates used for each class of depreciable assets are:

<i>Class of Fixed Asset</i>	<i>Depreciation rate</i>
Buildings depreciated over 20 years	5%
Buses	20%
Dozer	10%
Other Motor Vehicles	20%
Office Furniture and Equipment	20% – 33.33%
Hardware & Software	25%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each statement of financial position date.

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

An items of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the incorporated association. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in profit or loss. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

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 company 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.

Wirilu-Murra Yindjibarndi Aboriginal Corporation
Notes to the Financial Statements
For the year ended 30 June 2025

Impairment of Assets

At each reporting date, the group reviews the carrying values of its tangible to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Trade and Other Payables

Trade payables represent the liabilities for goods and services received by the consolidated entity that remain unpaid at the end of the reporting period. They are recognised at their transaction price. Trade payables are subject to normal credit terms (30–60 days) and do not bear interest.

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.

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Defined contribution superannuation expense

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

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 company'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.

Goods and Services Tax ("GST")

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST. Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

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

Wirlu-Murra Yindjibarndi Aboriginal Corporation
Notes to the Financial Statements
For the year ended 30 June 2025

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 national government 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.

Parent Entity Information

These financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in Note 17.

Principles of Consolidation

A controlled entity is any entity over which Wirlu-Murra Yindjibarndi Aboriginal Corporation has the power to govern the financial and operating policies so as to obtain benefits from its activities. In assessing the power to govern, the existence and effect of holdings of actual and potential voting rights are considered.

A list of controlled entities is contained in Note 18 to the financial statements.

As at reporting date, the assets and liabilities of all controlled entities have been incorporated into the consolidated financial statements as well as their results for the year then ended. Where controlled entities have entered (left) the consolidated entity during the year, their operating results have been included (excluded) from the date control was obtained (ceased).

All inter-group balances and transactions between entities in the consolidated entity, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those adopted by the parent entity.

Joint Arrangements

Under AASB 11 Joint Arrangements, investments in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement. The consolidated entity has both joint operations and a joint venture.

Joint Operations

The consolidated entity recognises its direct rights to the assets, liabilities, revenues, and expenses of joint operations and its share of any jointly held or incurred assets, liabilities, revenues and expenses. These have been incorporated in the financial statements under the appropriate headings. A list of joint operations is contained in Note 18 to the financial statements.

Wirru-Murra Yindjibarndi Aboriginal Corporation
Notes to the Financial Statements
For the year ended 30 June 2025

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.

Note 2. Critical accounting judgements, estimates and assumptions

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the group.

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. 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.

Wirilu-Murra Yindjibarndi Aboriginal Corporation
Notes to the Financial Statements
For the year ended 30 June 2025

	2025	2024
	\$	\$
NOTE 3. INCOME		
Service Revenue		
Services & Contracting Revenue	50,357,058	47,904,618
Total Service Revenue	<u>50,357,058</u>	<u>47,904,618</u>
Other Income		
Interest Income	264,827	145,127
Support and other Income	796,019	316,623
Total Other Income	<u>1,060,846</u>	<u>461,750</u>
Total Revenue	<u>51,417,904</u>	<u>48,366,368</u>

Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

Provision of labour	35,313,097	32,521,168
Equipment rental	9,180,789	11,848,536
Maintenance works	5,430,919	2,992,001
Other Service	432,253	542,913
Total	<u>50,357,058</u>	<u>47,904,618</u>

All revenue is earned through the provision of services or equipment in Australia. Revenue is recognised at point in time.

Wirilu-Murra Yindjibarndi Aboriginal Corporation
Notes to the Financial Statements
For the year ended 30 June 2025

	2025	2024
	\$	\$
NOTE 4. EXPENSES		
Cost of Sales*	39,578,146	35,062,216
Consulting Expenses		
Legal Expenses	115,748	(109,780)
Other Consulting Expenses	530,775	465,329
Total Consulting Expenses	<u>646,523</u>	<u>355,549</u>
Employee Benefits Expenses*	1,432,413	985,440
Write-Off of Loan Receivable ⁽ⁱ⁾	-	206,241
Loss on discontinuation of the equity method	-	277,028
Other Expenses		
Depreciation	2,041,630	3,747,319
Community Support Expenses	1,927,630	1,910,623
Interest and Other Bank Charges	37,786	82,712
Meeting Expenses	23,509	20,400
Office Expenses	203,590	266,906
Rent Expenses	35,822	45,154
Insurance Expenses	80,179	107,924
Motor Vehicle Expenses	105,848	84,651
Travel and Accommodation	84,429	86,655
Impairment of land and building	155,466	-
Other Expenses	1,042,764	788,501
Total Other Expenses	<u>5,738,653</u>	<u>7,140,845</u>
Total Expenses	<u><u>47,395,735</u></u>	<u><u>44,027,319</u></u>

*Includes superannuation expenses of \$2,744,109 (2024: \$2,455,337)

⁽ⁱ⁾ Relates to the write-off of amounts owing by Munggu Pty Ltd to the corporation in connection with the execution of settlement and release executed in February 2024.

	2025	2024
	\$	\$
NOTE 5. CASH AND CASH EQUIVALENTS		
Cash at bank	<u>15,315,723</u>	<u>10,701,263</u>

	2025	2024
	\$	\$
NOTE 6. TRADE AND OTHER RECEIVABLES		
CURRENT		
Trade and other receivables	<u>4,843,649</u>	<u>6,597,479</u>

Wirilu-Murra Yindjibarndi Aboriginal Corporation
Notes to the Financial Statements
For the year ended 30 June 2025

NOTE 7. OTHER ASSETS

	2025	2024
	\$	\$
Prepayments	625,856	340,006
Term deposits	5,000,000	5,000,000
Assets held for sale	355,000	-
Total other assets	<u>5,980,856</u>	<u>5,340,006</u>

NOTE 8. INVESTMENT PROPERTIES

	2025	2024
	\$	\$
Investment properties at cost	2,212,004	2,207,083
Less: accumulated depreciation	(169,976)	(129,674)
	<u>2,042,028</u>	<u>2,077,409</u>
Opening balance	2,077,409	2,207,826
Additions	4,920	(743)
Depreciation	(40,301)	(129,674)
Closing balance	<u>2,042,028</u>	<u>2,077,409</u>

NOTE 9. PROPERTY, PLANT, AND EQUIPMENT

	2025	2024
	\$	\$
Land	195,556	661,745
Buildings	336,730	387,042
Less: accumulated depreciation	(97,744)	(104,200)
Total buildings	<u>238,986</u>	<u>282,842</u>
Motor vehicles, buses and equipment - at cost	15,160,689	12,550,653
Less: accumulated depreciation	(9,783,857)	(8,127,667)
Total motor vehicles	<u>5,376,832</u>	<u>4,422,986</u>
Office equipment - at cost	126,135	229,844
Less: accumulated depreciation	(46,088)	(147,268)
Total office equipment	<u>80,047</u>	<u>82,576</u>
Right of use asset	36,529	710,710
Less: accumulated depreciation	(32,941)	(394,450)
Total right of use asset	<u>3,588</u>	<u>316,260</u>
Total property, plant, and equipment	<u>5,895,009</u>	<u>5,766,409</u>

Wirilu-Murra Yindjibarndi Aboriginal Corporation
Notes to the Financial Statements
For the year ended 30 June 2025

NOTE 9. PROPERTY, PLANT, AND EQUIPMENT

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Land	Buildings	Motor vehicles, buses and equipment	Office equipment	Right of use	Total
	\$	\$	\$	\$	\$	\$
Opening balance	661,745	282,842	4,422,986	82,576	316,260	5,766,409
Additions	-	19,664	2,610,491	10,707	-	2,640,862
Disposals	-	-	(455)	-	-	(455)
Depreciation	-	(19,244)	(1,656,190)	(13,236)	(312,672)	(2,001,342)
Impairment	(132,976)	(22,489)	-	-	-	(155,465)
Transfer*	(333,213)	(21,787)	-	-	-	(355,000)
Closing balance	<u>195,556</u>	<u>238,986</u>	<u>5,376,832</u>	<u>80,047</u>	<u>3,588</u>	<u>5,895,009</u>

*Transfer of land and building to asset held for sale (note 7)

	2025	2024
	\$	\$

NOTE 10. TRADE AND OTHER PAYABLES

CURRENT

Trade payables	1,941,980	2,293,119
Accrued expenses	878,226	740,079
Payable to the ATO	943,588	923,198
Other payables	16,978	20,474
Total trade and other payables	<u>3,780,772</u>	<u>3,976,870</u>

NOTE 11. EMPLOYEE BENEFITS

	2025	2024
	\$	\$
Current		
Employee Benefits	<u>1,190,792</u>	<u>957,852</u>

NOTE 12. INTEREST-BEARING LIABILITIES

	2025	2024
	\$	\$
CURRENT		
Hire purchase liabilities	-	282,739
Lease liabilities	3,908	324,524
	<u>3,908</u>	<u>607,263</u>
NON-CURRENT		
Lease liabilities	-	3,908
	<u>-</u>	<u>3,908</u>
Total interest bearing liabilities	<u>3,908</u>	<u>611,171</u>

Wirru-Murra Yindjibarndi Aboriginal Corporation
Notes to the Financial Statements
For the year ended 30 June 2025

NOTE 13. EQUITY – RETAINED SURPLUSES

	2025	2024
	\$	\$
Retained surpluses at the beginning of the financial year	24,936,673	20,597,624
Surplus after income tax expenses for the year	4,022,169	4,339,049
Retained surpluses at the end for the financial year	<u>28,958,842</u>	<u>24,936,673</u>

NOTE 14. RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH PROFIT

	2025	2024
	\$	\$
Net profit	4,022,169	4,339,049
Depreciation expense	2,041,630	3,747,319
Loan write-off / (forgiveness)	-	206,241
Loss from discontinuation of equity method	-	277,028
Impairment	155,466	-
Assets acquired for nil consideration	(200,000)	-
Accrued interest	51,368	60,270
Movements:		
(Increase)/decrease in receivables	1,702,461	(918,663)
(Increase)/decrease in other assets	(285,850)	(26,904)
(Decrease)/increase in trade and other payables	179,793	787,357
Net cash provided by operating activities	<u>7,667,037</u>	<u>8,471,697</u>

Wirilu-Murra Yindjibarndi Aboriginal Corporation
Notes to the Financial Statements
For the year ended 30 June 2025

NOTE 15. PARENT INFORMATION

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

	2025	2024
	\$	\$
STATEMENT OF FINANCIAL POSITION		
ASSETS		
Current assets	1,757,906	203,074
Non-Current assets	15,690,144	8,290,748
TOTAL ASSETS	<u>17,448,050</u>	<u>8,493,822</u>
LIABILITIES		
Current liabilities	146,590	140,031
Non-Current liabilities	-	-
TOTAL LIABILITIES	<u>146,590</u>	<u>140,031</u>
EQUITY	<u>17,301,461</u>	<u>8,353,791</u>
STATEMENT OF COMPREHENSIVE INCOME		
Total Comprehensive (loss) / Income	<u>(2,332,943)</u>	<u>(1,533,022)</u>

Guarantees

Wirilu-Murra Yindjibarndi Aboriginal Corporation has not entered into any guarantees, in the current or previous financial year, in relation to the debts of its subsidiaries.

Contingent Liabilities

The parent entity had no contingent liabilities as at 30 June 2025 and 2024.

Capital Commitments - Property, Plant, and Equipment

The parent entity had no capital commitments for property, plant and equipment as at 30 June 2025 and 2024.

NOTE 16. CONTROLLED ENTITIES

Subsidiaries of Wirilu-Murra Yindjibarndi Aboriginal Corporation:

Subsidiary	Country of Incorporation	Percentage Owned (%)	
		2025	2024
Wirilu-Murra Yindjibarndi Services Pty Ltd	Australia	100%	100%
Wirilu-Murra Enterprises Pty Ltd	Australia	100%	100%

Wirilu-Murra Yindjibarndi Aboriginal Corporation
Notes to the Financial Statements
For the year ended 30 June 2025

NOTE 17. COMMITMENTS

As at the reporting date, the consolidated entity had contractual capital commitments of \$384,000 (2024: \$520,000).

NOTE 18. INTEREST IN JOINT OPERATIONS

The consolidated entity has recognised its share of jointly held assets, liabilities, revenues and expenses of joint operations. These have been incorporated in the financial statements under the appropriate classification. Information relating to joint operations that are material to the consolidated entity are set out below

Name	Principal place of business	Ownership Interest (%)	
		2025	2024
Eastern Guruma Pty Ltd and Wirilu-Murra Enterprises Pty Ltd Joint Venture	Australia	50%	50%

NOTE 19. CONTINGENT LIABILITIES

The consolidated entity had no contingent liabilities as at 30 June 2025 and 30 June 2024.

NOTE 20. KEY MANAGEMENT PERSONNEL COMPENSATION

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

	2025	2024
	\$	\$
Key management personnel compensation	807,796	737,014

NOTE 21. REMUNERATION OF AUDITORS

	2025	2024
	\$	\$
<i>Audit services – RSM Australia</i>		
Audit of the financial statements	43,900	42,000
Total	43,900	42,000

Wirilu-Murra Yindjibarndi Aboriginal Corporation
Notes to the Financial Statements
For the year ended 30 June 2025

NOTE 22. RELATED PARTY TRANSACTIONS

Key management personnel

Disclosures relating to key management personnel are set out in note 20.

Transactions with related parties

The following transactions occurred with related parties during the period:

	2025	2024
	\$	\$
Jessica Wilson - Yalagan Imprint Pty Ltd - Supply for Naidoc T Shirts	17,237	-
Allery Sandy and Rodney Adams - Yinjaa-Barni Art Aboriginal Corporation - Supply for Artwork	19,522	-
Total	<u>36,759</u>	<u>-</u>

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no other loans to or from related parties at the current and previous reporting date.

NOTE 23. EVENTS AFTER THE REPORTING PERIOD.

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the incorporated association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

NOTE 24. CORPORATION DETAILS

The registered office and principal place of business of the corporation is:

Wirilu-Murra Yindjibarndi Aboriginal Corporation
9-11 Sholl Street
ROEBOURNE WA 6178