



**Rirratjingu  
Aboriginal  
Corporation**

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# Annual Report



stand firm and stand together





Aboriginal and Torres Strait Islander readers are advised that the following report may contain images and voices of people who have died.

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# Our Mission

Our Mission is to stand firm and to stand together for our people:

To remain the rock that is one voice together with a shared resolve to shape a future for our families and generations to come so they can live equally in a world of economic certainty and social wellbeing.

Our Mission is inspired by the Rock which remains immovable against the tide, the storms and the winds of change.

The words of our forefathers remain in our minds:

*“Be firm and strong for the land, and the strength of your solidarity will sustain you in your cause. Our country (land and sea) will exist forever. It must be protected so that it will remain the same, so that it can be seen in the same way that the elders saw it in the past.”*

(Roy Dadaynja Marika - 1990 on behalf of the elders).

THE ROCK:

*“Even though you crash upon me and your patterns are left on me, I will stand firm for you as the day draws to an end ...”*

1 paddle, 1 boat, 1 harpoon, 1 people!  
Hunters for one turtle to benefit all our people.



# Our Vision



Our Vision is a future where our people stand together in a world of harmony, prosperity and opportunity. A world where our traditional cultural values remain our heartbeat, the wisdom from our forefathers our map and a new generation of our people are standing strong, standing equal.

Our Vision is guided by that of our forefathers. They have inspired us to work diligently, to hold tightly our culture and tradition, to be firm and strong for our land and our culture, to protect and care for our people and to stay united and stand tall.





# Our Values

The following values sit at the heart of our work. They guide our service delivery.

- 1) Outstanding governance will epitomise our approach.
- 2) The highest ethical standards will remain central to our work.
- 3) Open and inclusive management will highlight our operations.
- 4) Yolngu culture will remain at the forefront of our minds and as a guide to our work.
- 5) A responsive and accountable approach to our members, our community and key stakeholders will remain at the core of our activities.



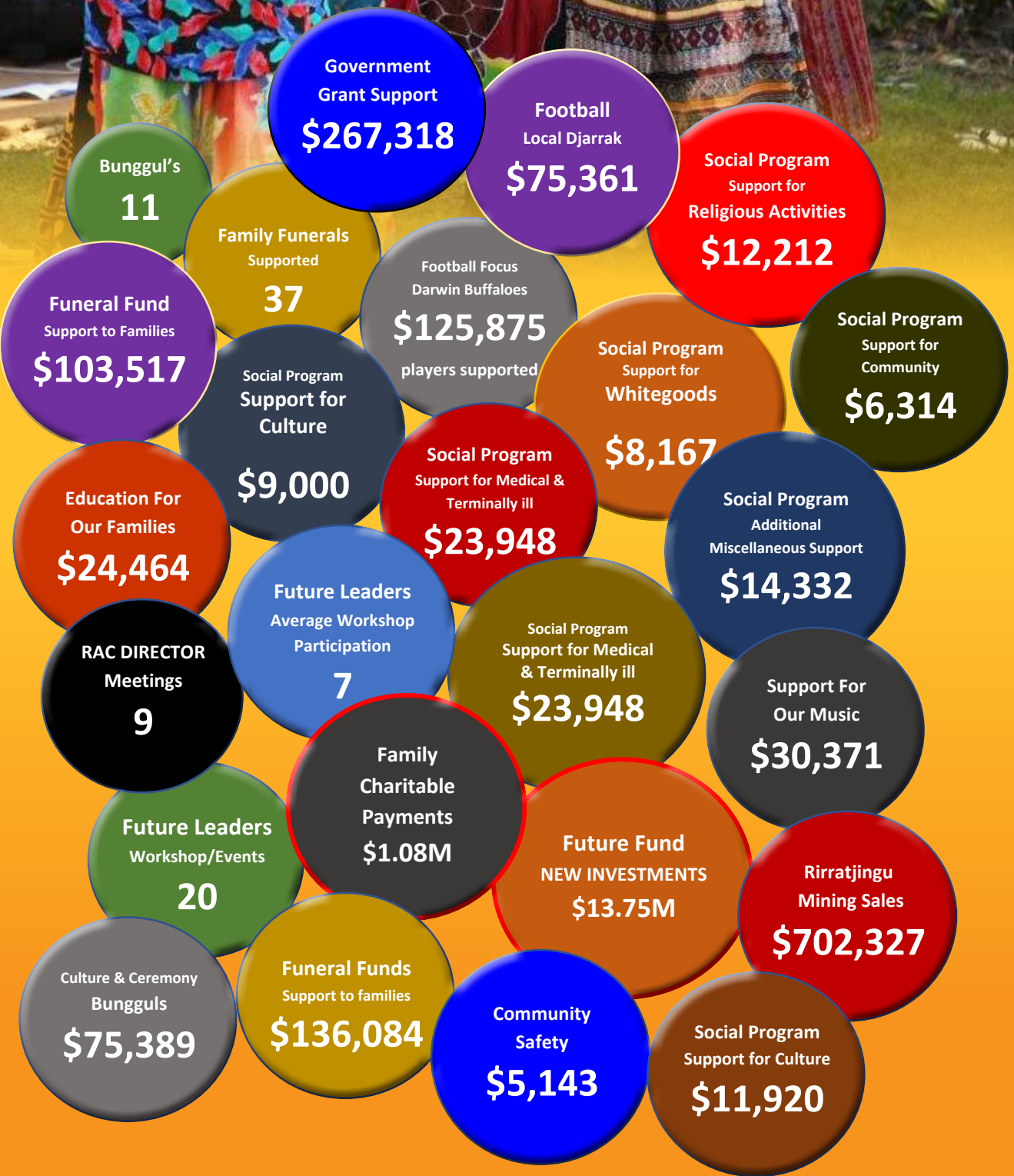
# Our Foundation



The Rirratjingu Aboriginal Corporation was founded in 1984 by the late Dadaynja 'Roy' Marika: MBE and Father of Indigenous Land Rights in Australia.

We wear our logo with pride – The mighty Rock 'Mandula' which is replicated as Roy's resting place.







# Chairman's Report



It is with mixed emotion that I consider this, my final, Chairman's report. For 37 years I have had the absolute privilege to lead our Directors, our Members, and our community.

But mother nature demands we all eventually step down. That day is drawing close for me as I ponder my final report as chairman of Rirratjingu Aboriginal Corporation (RAC).

This year I have had time to reflect on the profound changes that today see our Corporation as one of the leading Aboriginal corporations in Australia. I am proud to have played a part in this and in honouring the foundations built by our forefathers. I am grateful for the wisdom, and the lessons imparted to me by our forefathers who were wonderful mentors to me from a young age.

From humble beginnings I have never lost sight of their vision. A vision that one day our people would stand together in a world of harmony, prosperity and opportunity. A world where our traditional cultural values remain our heartbeat and the wisdom of our forefathers our map.

The journey has been a great challenge for me, and for all of us. We have had to remain resilient and strong in the face of growing pains. The exciting fruits of our labour are today clearly evident. But again, it was the lessons of our forefathers that reminded us to stand firm and to stand together. "To remain the rock that is one voice, together with a shared resolve to shape the future for our families and generations to come."

I am proud to have led our members as chairman in creating an environment for our people that builds towards the dreams of our forefathers. An environment that is delivering better opportunities today and into the future. Education, employment, health and the continued celebration of culture are centrepieces of our work today.

We have embraced the importance of managing carefully our business affairs to ensure these

build on our future funds while also delivering important outcomes today. Our Future Fund Charitable Payments Reserve established in recent years together with our growing investment and commercial interests are outcomes I feel our forefathers would be proud to acknowledge.

The year 2020 – 2021 has been amazing. We have never been more focused on leveraging our growing capacity to achieve commercial, social and cultural outcomes. Strong governance has given our members and stakeholders comfort that our Corporation is someone they aspire to do business with.

## THANK YOU

My special thanks to staff that have remained loyal and resilient and have continued to deliver throughout the year.

Thanks also to all directors and their families. Our year has been busy and you are frequently called on to attend meetings and represent the Corporation, thank you!

Signed

A handwritten signature in black ink that reads "Bamu".

Chair  
Bakamumu Marika

We have long embraced the critical importance of careful planning, of defining our priorities and then committing to progressing these through unambiguous and documented actions. Our 'Traffic Light Report' has kept us all honest and on track.

There are far too many commercial outcomes to cover in this brief report, but I commend this Annual Report to all who will take the time to uncover our successes and the cusp of success we now find ourselves with many additional commercial projects.



# Chairman's Report cont.



I am proud that we continue to reinforce culture amongst our younger generations and in particular the many Bungguls (welcome to country) that have been embraced with an ever-growing enthusiasm.

Our Culture and Community team has been bolstered with additional staff who are well placed to build on the numerous initiatives that remain central to our objective to provide better opportunities for our people.

Our Emerging Leaders program has continued from strength to strength. These are the people we all rely on to manage our future and it pleases me greatly to see them build their knowledge and awareness of the world around them.

In recent years we have worked diligently to build on our relationships with numerous stakeholders within the Gove community and beyond. As community leaders we accept the responsibility to assist in eliminating, where we can, any uncertainty that might deter investment in our region.

In my report last year, I said: In Nhulunbuy it should be "Yolngu ga Napaki, as good as it can be". This remains fundamental to the future for all of us across our region.

We are buoyed by the improved relationship we have with the Northern Land Council (NLC). Positive and productive outcomes have been achieved this last year and are thanks to changes we have both taken within our organisations.

Thank you to the numerous people that have supported me over many years. Our Directors have shared my passion to build a better future for our people. I entrust them to carry on with our work. We remain on a journey that has a long way to go and much to be achieved. We can celebrate what we have today, but we cannot rest.

Our forefathers watch on and their wish is for us to retain a selfless approach to our work as the leaders of this Corporation. Think community, focus on the future, remain committed and stand strong.



# Operational Management Report



***2020 – 2021 has been another busy year across all RAC operations.***

***We reported in our previous year the ‘fresh energy’ we were applying to business development, to preparing for the future of Nhulunbuy after mining, and to rejuvenating Yirrkala’s social and economic infrastructure. This past year has witnessed a continuation of this.***

The RAC Board continue to acknowledge the need for RAC, along with our subsidiaries, to identify and to capitalise on commercial opportunities to ensure our Corporation remains sustainable post mining. This focus is designed to ensure we position ourselves so as to ensure future generations are also beneficiaries of the current Rio Tinto Gove Operations.

This year under review saw RAC achieved a continuing strong performance through our subsidiaries. We also continued to provide support to our members while ensuring good governance remained a cornerstone to our approach.

This year also witnessed lots of changes in staffing as we grow our ability to deliver broader services. A key element to increasing our capacity through the recruitment of qualified and experienced personnel has been the restructure of our operations into two separate divisions.

Our Culture and Community division will focus on the provision of services to members, the community and the achievement of key priorities

under the RAC strategic plan. Our Commercial Division will attend to all matters commercial and business related. Amongst our personnel changes has been the recruitment of two new managers for each of these two divisions.

Riratjingu Fuel continues to deliver diesel fuel to Rio Tinto and the region with the resigning of contractual arrangements this last year for a further five (5) years. Riratjingu Mining has put pen to paper in signing a rock supply and landscaping contract with Rio Tinto for its Pond5 project. This will generate significant revenue to the group over the next three years.

A reference herein to our section ‘We Mean Business’ will showcase the many commercial initiatives currently underway.

While we have all been impacted by COVID and the economic and social restraints this brings, I am pleased that RAC has been able to counter much of the impact. I am grateful for the commitment of our Directors and Advisors for their long term vision for the Corporation and their support to operations in what has been an extremely busy period.

Once again, thanks to our operational team. RAC have had a big year, a great year, and our staff have continued to go beyond expectations to achieve corporate goals. RAC has remained committed to supporting staff on their professional journey’s.

***Saheel Shah***  
*Acting CEO*



# Police Remembrance Day



*Deputy Chair Wanyubi Marika addressing the audience*

**National Police Remembrance Day commemorates Police Officers from all Australian police services who have made the ultimate sacrifice to protect the community. ... It is a day for police to pause to honour officers whose lives have been cut short while performing their duty as a Police Officer.**

RAC recognise the wonderful role that our Police play within the community. We also recognise how difficult their work is at times. It is with sadness that we all reflect on those that have lost their lives in the course of their work as Policemen and Policewomen.

RAC are regularly asked to perform a Bunggul on the day and to participate.



# Mutual Respect Agreement



*RAC performed a Bunggul ceremony at the start of the event.*

## **RAC Proud To Sign Mutual Respect Agreement With Police And Council**

Rirratjingu Aboriginal Corporation, represented by Wanyubi Marika (Deputy Chairman) and Mandaka Marika (Director), were honoured to sign the Yirkkala Mutual Respect Agreement with the Northern Territory Police Force and East Arnhem Regional Council at the NAIDOC Day celebrations at Gove Peninsular Surf Lifesaving Club on Tuesday 6th July 2021.

The Nhulunbuy Police were represented by Senior Sargent Michael Milde, and East Arnhem Regional Council were represented by Chairman Djuwalpi Marika. All men spoke about how important good relations within the community were to them.

The Yirkkala Mutual Respect Agreement affirms that all people are equal before the law and are entitled to equal protection. The agreement involves monthly meetings between Police and Yirkkala Leaders for regular consultation on crime, safety, law and justice issues within the community.





# RAC Supports Nhulunbuy Primary School



*School children celebrating alongside the RAC sponsored electronic sign.*

**Nhulunbuy School is the largest remote Secondary school in the Northern Territory with a student population of over 600. The school was looking to improve their marketing efforts and decided that relating messages to the community via an electronic message centre would be an effective route.**

The materials used for this outdoor LED message sign are durable and will withstand extreme weather

conditions. The sign panels are HDU, a waterproof and insect-proof closed cell foam. It will never crack, split, swell, or rot in exterior applications. Danthonia Designs use powder-coated marine grade aluminium for posts/pylons and hanging system components. Aluminium will never rust.

RAC were proud to sponsor this project.





## RAC, Proud Host of Annual Yarrapay Festival

*Rirratjingu Aboriginal Corporation (RAC) were excited to once again put on the annual Yarrapay Festival on the Roy Marika Stage at Buku-Larrnggay Mulka Art Centre in Yirrkala on 26th June.*

This year we were lucky enough to host the Andrew Gurruwiwi Band, Yirmal, East Journey and the famous Yolngu band Yothu Yindi.

Yarrapay Festival provides a space for Indigenous and non-Indigenous people to enjoy Yolngu music and dance.

RAC opened the night by performing a special Morning Star Bunggul. The event was led by RAC Director Witiyana Marika, who also sung with his son Yirmal and performed as a founding member of Yothu Yindi.

The festival drew in approximately 600 people to Yirrkala, combining people from community, Nhulunbuy and other surrounding communities and homelands. Hot food and cold drinks were served from the Yirrkala store.



The Yirrkala rangers provided complimentary hot drinks and bush products for purchase.





# Australia Day Together

## *Yolngu ga Balanda*

RAC continued to be an active participant and sponsor of the 2021 Australia Day celebrations.

Yolngu ga Balanda living together was the theme for the day with Reflect, Respect, and Celebrate front and centre.

The celebrations took place at the Buku-Larrngay Mulka Centre. It was supported by the traditional welcome to country (Bunggul) with the event including Australia Day Awards: Citizen of the Year and Young Citizen of the Year and Citizenship Ceremony.

The celebrations were an opportunity to showcase Yolngu culture through music, dance and storytelling.







*Photos: Courtesy of Chute Photography*



# Departure Of CEO

It is always with some pleasure and some sadness that we bid farewell to those that have been part of the growth and history of RAC.

In June of 2021 we bid farewell to our CEO of almost three (3) years, John Hughes.

John commenced with RAC in December 2018 and worked with the Board during a very special chapter in the evolution of RAC.

Under John's watch RAC established an open for business approach and progressed numerous business and social outcomes.



A team of employees from Rio Tinto undertaking some cultural awareness induction at RAC's FishTrap in Yirrkala.





# Smoking Ceremony - Launch of Business Centre



***Among the highlights over the last year was Rirratjingu's initial launch of the Rirratjingu Business Centre as the premier commercial and business facility in Nhulunbuy.***

This launch sets in motion a four-stage project for refurbishment of the old Rio Tinto Wet Mess building. Design concepts have been commissioned and approved by the Rirratjingu Aboriginal Corporation Board of Directors.

Together with East Amhem Real Estate the launch provided opportunity for interested tenants to seek more information, talk to staff, and view the approved design concepts and layout.

RAC commenced the event with a Smoking Ceremony to welcome attendees into the space.

Rirratjingu hope to bring this opportunity to market over the 2021/2022 period.



# RAC - An Historical Profile

## The Birth of a People

*The Djang'kawu narrative, referred to by some as the Dreamtime story, tells of how the Rirratjingu Clan was formed. The National Museum of Australia gives us an account of the story and can be found at <https://www.nma.gov.au/exhibitions/yalangbara/djangkawu-ancestors>.*

It begins with the Djang'kawu brother and his two sisters, Bitjiwurruru and Madalatj, who journeyed from Burralku through the darkness with only the Morning Star to guide them. When they reached the shores of Yalangbara, the sun rose to herald the birth of the world.

The sisters were the owners of ceremonial lore and travelled with their digging sticks (mawalan or djota), feathered regalia and sacred objects (rangga) secreted in their conical baskets and mats (nganmarra). These seemingly ordinary objects transformed into different landforms along the way; feathered string became sand ridges, the mat an island and clap sticks (bilma) rocky outcrops.

The pregnant Bitjiwurruru gave birth to the Rirratjingu Clan and bestowed on them their language and ownership of the land. The first Ngarra ceremony was performed in a manner that is still performed to this day as a demonstration of the unbreakable link that the Rirratjingu have to their land, their culture and their history.

There is no timeframe to the Djang'kawu narrative, but anthropologists say that the Rirratjingu people have lived in North-East Arnhem Land for about 55,000 years, making them the oldest continuous culture in the world.

## First Contact With Outsiders

In what are comparatively recent times research suggests that the first contact with outsiders may have been 1,000 years ago. Clan stories tell of light-skinned, rice-eating seafarers with metal tools and weapons.

Macassan traders arrived in the 17th century in search of trepang. The contact between Macassans

and the Yolngu ended when the Australian Government banned the trepang trade in 1907.

Europeans arrived in the late 19th century and a mission settlement was established at Yirrkala in the early 20th century.

## The Day the Mine Arrived

The most dramatic outside influence began in the 1960s when bauxite began to be mined on the Gove Peninsula. The Rirratjingu and other clans sent bark petitions to the Federal Parliament in opposition to mining and declaring their rights to traditional lands. The protests did not stop the mining, but a parliamentary inquiry recommended that Yolngu people be compensated, and sacred sites be protected. It was the foundation of the *Land Rights Act 1976*.

The Rirratjingu Aboriginal Corporation (RAC) was founded in 1984 by the late Dadayŋa 'Roy' Marika: MBE and Father of Indigenous Land Rights in Australia. The original corporate focus was to give the Rirratjingu a corporate structure with an emphasis to distribute mining royalties from the mine.

## The Fight for Rirratjingu's Rights

The Rirratjingu have been at the forefront of Indigenous rights. The 'Bark Petition' now in the Australia's Parliament, was brought to Canberra by Bamu's father Roy Marika.

History will tell us that in 1963 the Australian Government took 300 square kilometers of land from the Yolngu people in Arnhem Land so mining company Gominco could extract bauxite. As so often, work started without talking to the people about their land.

Wanting their voices to be heard, the Yolngu people submitted two bark petitions that made history, but it didn't help them.

In July 1963, Yolngu leaders made plain to government representatives their objection to the lack of consultation and secrecy of the government's agreement with Gominco, and their concern about the impact of mining on the land unless their voices were heard.





Source: *The 1963 Yirrkala bark petitions - Creative Spirits*, retrieved from <https://www.creativespirits.info/aboriginalculture/land/the-1963-yirrkala-bark-petitions>.

Politicians presented the two petitions to the House of Representatives on 14 and 28 August 1963.

A parliamentary committee of inquiry

listened to evidence presented at Yirrkala and in Darwin. The committee's report acknowledged the rights the Yolngu set out in the petitions and recommended to Parliament on 29 October 1963 that compensation for loss of livelihood be paid, that sacred sites be protected and that an ongoing parliamentary committee monitor the mining project.

One result of the bark petitions was wider awareness of the just claim of the Yolngu, and of the problems of Aboriginal people throughout Australia.

The inability of the law to find a just answer to the Yolngu, who had been turned away first by the Parliament and then by the courts, inspired a national protest.

But the petitions also set off a debate that led to the *Land Rights Act* in 1976 and, in 1992, to the High Court's Mabo decision overturning the 'terra nullius'



*Mural of forefathers on the Yirrkala Community Shop wall.*

concept and recognising Aboriginal occupation of Australia before European settlement.

It also paved the way for the 1967 referendum in which Aboriginal people were recognised as Australian citizens for the first time.

### The Gove Agreement

In 2011, the Gove Agreement was signed to extend the life of the mine for a further 42 years. The Rirratjingu make claim that the Gove Agreement intended that royalties would be shared equally between the Rirratjingu Clan and the Gumatj Clan. While the original decision was contrary to this the Rirratjingu maintain a resolve to ensure fair and equal distribution of royalties. Ongoing mediation brings closer the conclusion of this matter.

### Looking After Our Future

While working to achieve clarity around land ownership and royalty distributions RAC have also achieved outstanding commercial success through Rirratjingu Investments, Rirratjingu Fuel, Rirratjingu Mining and more recently Rirratjingu Enterprises and Rirratjingu Property and Maintenance Services. These enterprises provide evidence of our initiative and capacity along with the foundation for us to grow our presence in the commercial world.

We have invested productively, we have paid down debt, and a range of economic and social programs have been launched. We have established a substantial investment portfolio which includes our recently established Future Fund Charitable Payments Reserve. These investments acknowledge the limited life span for the mine and the need to build strong investments that can ensure the necessary financial legacy for future generations.

We have built a reputation for our balance between commercial and social outcomes. Our recently established Social Program, Funeral Fund and Transport initiative all reflect our commitment to our people today and supplement our substantial family based charitable payments program. These will remain our pillars moving forward.

We are excited about our future.



# A Chairman's life!



*As outgoing Chairman of the Rirratjingu Aboriginal Corporation, Bakamumu Marika (Bamu) reflects back on thirty seven (37) years as chair and leader of his people – a long journey since 1984.*

An avid student of his father Roy Dadaynga Marika – a forefather of land rights in Australia and original signatory to the historic **'Bark Petition'** presented to the Australian Government and Supreme Court in 1963 to demand royalties after the bauxite mine was established in Nhulunbuy in the NT.

The **'Bark Petitions'** were written in the Yolngu language, together with an English translation. The bark petitions asserted that the Yolngu people owned the land and protested the Commonwealth's granting of mining rights to Nabalco of land excised from the Arnhem Aboriginal Land reserve. The **'Bark Petition'** argued against the premise of terra nullius (that the land was uninhabited).

Bamu sits amongst the icons throughout the history

of the Rirratjingu Aboriginal Corporation. A figure of respect and influence Bamu has represented the Rirratjingu people by hosting four Prime Ministers of Australia and the HRH Prince of Wales on his country. He has met every Australian Prime Minister since Sir William McMahon to highlight the importance of land rights and Yolngu people and the importance of allowing them to take charge of their own future.

Bakamumu also gave evidence in 1999 to the House of Representatives Standing Committee on Aboriginal and Torres Strait Islander Affairs, which was held in Yirrkala, to advocate against changing the *Aboriginal Land Rights (NT) Act*.

He has continued to highlight the historical, cultural and political significance of the Bark Petition – the cornerstone to establishing lands rights over all Aboriginal land and sea – and keeps this memory alive for future generations of Rirratjingu people.





# The Gove Agreement 2011 and Land Rights

*Prime Minister Julia Gillard, Jenny Macklin, Bakamumu and Galarwuy Yunupingu signing the historic Gove Agreement 2011 in Yirrkala*

***In 2011 Bakamumu met with the Prime Minister of Australia, Ms Julia Gillard and other Stakeholders for the ceremonial signing of the Gove Agreement with all affected clans in the region.***

This meeting would issue in a profound moment in our history giving Rirratjingu the opportunity to move from welfare to self-sufficiency. It would provide the foundation to deliver a pathway from dependency to sustainability.

Through astute governance since this time Bakamumu and his fellow directors have built on this opportunity in establishing a 'Future Fund Charitable Payments Reserve' enshrined within the RAC constitution. Future generations of Rirratjingu will continue as beneficiaries of this special moment, but also, the judicious governance that has supported the opportunity.

## **Economic Investment**

Bakamumu has long recognised the need for his people to create opportunities on their own land

and today the Rirratjingu Aboriginal Corporation is supported by five successful subsidiary corporations delivering commercial outcomes for Rirratjingu.

*"We need to be seen and recognised as people who can create opportunities on their own land," Bakamumu says.*

In 2004, Bakamumu helped set up an investment arm of RAC, Rirratjingu Investments (formerly Bunuwal Investments), to enhance long term economic capacity and prepare for the day when mining royalties stopped. Projects included building Malpi Village, a development of 26 houses on Rirratjingu land near Nhulunbuy that was Australia's first private housing subdivision on Aboriginal land.



# A Chairman's life! cont.

Riratjingu Investments established Riratjingu Fuel in 2012 as a joint investment with Cambridge Gulf Limited of Kununurra in Western Australia. Through strategic efforts and support by Bakamumu they secured an eight-year contract with Rio Tinto to import 50 million litres of diesel annually. His most recent accomplishment was securing a new three-year fuel deal for Rio's operations in Northeast Arnhem Land.

During his long tenure as Chair, Bakamumu also oversaw the establishment of Riratjingu Mining to increase Indigenous employment for his people. As part of this initiative, he negotiated and secured \$2 million in capital development funding to reactivate Gove Blue Metal Quarry, which sold 60,000 tonnes to Rio Tinto for rehabilitation projects in one financial year alone.

The quarry is 100 per cent owned by RAC after Bakamumu negotiated a handover of the quarry.

The establishment of Riratjingu Enterprises Pty Ltd and Riratjingu Property Maintenance Services Pty Ltd as additional subsidiary corporations over recent times is an ongoing statement that our Corporation continues to grow from strength to strength.

## Leading the Way

Bakamumu, in his position as Chairman, has led the way in protecting Yolngu assets and the traditional economies for the Riratjingu people, including a fair share of royalties from local mining operations.

In 2008, as the then Chair of the former Yirrkala Dhanbul Community Association (YDCA), Bakamumu led the fight against the Northern Territory Government taking control over assets brought by the local government association without government funding during a Territory-wide amalgamation of shires. He successfully defended and negotiated a deal that saw assets transferred to Bunuwal Industrial to continue the self-sustaining contracts and programs.

Using the language and tools of today's world, he mediated government interventions and secured

royalties and long-term sustainability through Rio Tinto's Gove Agreement.

Bakamumu has spent his life fighting for the rights of his people and advancing the lives of Indigenous Australians.

*As a small child on his father's knee, Bamu listened to him talking about the land rights movement and advocating for his people.*

*These early lessons were valuable in informing his leadership of the Riratjingu clan and in representing his people on the local, national and international stage.*

Bakamumu celebrates, shares and preserves his Yolngu culture as one of our key first nation groups to empower all Aboriginal people and to the benefit of the rest of Australia.

## Politically engaged leader and Cultural Ambassador



Bakamumu has continued to play a leading role during his life and particularly his chairmanship in preserving and celebrating Yolngu culture. He has emphasized the importance of passing on culture, to educate following generations and to take time in sharing it with the world.

Bakamumu has also helped set up and participate in the Riratjingu Ceremonial Program, which sees



Rirratjingu perform Bunggul at significant occasions, including for the recent visit of HRH Prince of Wales and at Parliament House in Canberra.

He was the director of the YDCA when the Buku Larraggay Art Centre was built in Yirrkala and supported funding to expand the centre to become one of the community's most valuable cultural assets. The Art Centre is a repository of internationally significant Yolngu art and culture that is visited by patrons across Australia and the world.

### Social Advocacy

Bakamumu, during his long and celebrated tenure as Chairman, has continued to support programs that achieve positive social change within the Rirratjingu community through different programs that resonate with his people.

During his time as RAC Chair, he forged a connection with the national 'No More Violence Campaign' to tackle domestic and family violence. RAC has been the campaign's largest sponsor and the Djarrak Football Club has developed a Domestic Violence Action Plan for its players.

*"Family violence tears communities apart and we must be doing all we can to eradicate it," Bakamumu told the audience at a RAC White Ribbon Dinner in East Arnhem Land. "This is about creating cultural and institutional change throughout society."*

Bakamumu has committed to emphasise the fundamental need to create work and education opportunities for his people and was instrumental in encouraging reforms of Aboriginal work schemes, including the Community Development Employment Projects (CDEP).

He was also a member the Rirratjingu childcare committee, actively pursued funding and approval to set up the first childcare centre in Yirrkala

and was chair of the first alcohol management committee in his community.

### The Wellbeing Champion



Under Bakamumu's guidance, the Rirratjingu Football Program was set up to give young people opportunities to explore pathways through a sister club relationship between the local Djarrak club and the Northern Territory Football League (NTFL) club, the 'Buffaloes' in Darwin.

But this was no ordinary football program, but one linked directly to 'no more violence' and other positive initiatives like an emphasis on attending school or work.

Players' behaviour has been tracked, guided by the motto that **Better People make Better Players**. The program provides drug awareness and advice about family and domestic violence.

*Bamu has steered Rirratjingu to address anti-social behaviour at Yirrkala Community. He believes that Australian Rules football can be used as a vehicle to provide opportunities and pathways to committed individuals that seek to pursue opportunities not readily afforded footballers from North East Arnhem Land.*



# A Chairman's life! cont.

## Walngawu Djakamirri 'carer of life' Surf Life Saving

Health and safety have been priorities for Bakamumu, who helped establish Australia's first Indigenous Surf Lifesaving Club in the remote community of Yirkala. The Walngawu Djakamirri 'carer of life' Surf Life Saving Club members are role models by leading healthy, active lives and compete in the National Interstate Surf Life Saving Championships.

## Looking to the future through a former Chairman's eyes.

### Changing focus to a secure commercial future to benefit the Rirratjingu and Yolngu of North East Arnhem.

The Yolngu know they must continue in this land as custodians and can only do this with true independence. Bakamumu has ensured, as part of his legacy, that the Rirratjingu Corporation has a team that can meet the challenges ahead.

### Today, Bakamumu reflects on his time and his future as Patron of his people, the Rirratjingu.

This is an opportunity for me to be involved with the Corporation at a level I can engage with going forward and enthuses me to accept this nomination from our Directors and Members. It allows me to continue to play an active role in building our future and doing the best for my community.

### Reflections on the most memorable events.

Meeting many people and stakeholders who have helped our community makes me happy to know I have been part of this community's growth and stability. Some of those I have engaged with have been Prime Ministers like Kevin Rudd, Julia Gillard, Tony Abbot and John Howard. Another memorable guest to our country was HRH Prince Charles in 2018. They come to visit our country and acknowledge our rights.

### How Bamu sees his decision to hand over the Chairman's role and move in to the Patron role.

*"It is time for a different set of eyes to lead Rirratjingu and continue to help our people grow".* While Bakamumu may not be at the forefront of the daily affairs, he is keen to step back and support the next generation of leaders in his role as Rirratjingu's Patron.

### Bamu's thoughts on the future of the Rirratjingu while never forgetting the past.

Rirratjingu makes decisions based on sound advice, thinking about future aspirations, using the past as a guide for the generations of Yolngu now and to come. Consulting with the Rirratjingu today and connecting the two worlds will provide a future for Yolngu that are in full control of all the community and have real self-determination, as is evidenced by the emerging commercial powerhouse of the Rirratjingu Aboriginal Corporation and its subsidiaries.

The Rirratjingu forefathers left a legacy that Bamu has carried on from them and is proud to say that he hands over the reins of an organisation that has fought for its place in society both financially and socially and continues to fight the good fight in a moral way to achieve the best life for his people, The Rirratjingu!







# TESTIMONIALS

**Malcolm Turnbull**  
Former Prime Minister

"I acknowledge the Rirratjingu people in the chamber today, especially the Chairman of the Rirratjingu Aboriginal Corporation Mr Bakamumu Marika and all Rirratjingu men and women from Anhem Land who have flown to Canberra to share their message with Australians.

"Your dance is more powerful than the words we can speak here. You're using the strength of your culture to seek to stop this violence. You are using the power of your dance, your tradition, your culture to communicate our need, our duty to respect women."

Malcolm Turnbull, then Prime Minister of Australia at the National Launch of the No More Violence Campaign, 2016.

**Julia Gillard**  
Former Prime Minister

"This is an agreement to be proud of because it heralds a better future, which will be built together. And today I am proud to be here with you."

"Here with the traditional owners of this land and those who seek to develop its bounty. Here with people who will share the benefits for better lives and better futures."

"Here with Bakamumu Marika, a senior traditional owner of the Yirkala community and a descendant of Roy Marika, champion of the 1963 bark petition." Julia Gillard, then Prime Minister of Australia at the signing of the Gove Agreement, 2011.



# Rirratjingu - Our Future

The Rirratjingu people are always looking ahead, always working towards a stronger, healthier, more secure future for generations to come. This forward-thinking comes naturally to a people who have lived on their lands since the Dreamtime.

As well as being forward-thinking, Rirratjingu people are resilient, ambitious and stand on their own two feet.

The Rirratjingu Aboriginal Corporation look forward with a strong sense of optimism and excitement. We have a foundation upon which we can build and opportunities that can ensure we prosper in building a better tomorrow for our people.

We have maintained a disciplined approach to moving forward with a board driven strategic plan supported by detailed operational planning. This continues our focus on priority areas and ensures we measure our progress. Nothing is left to chance, all planned and measured.

Amongst our non-negotiable imperatives sit the determination to resolve our land rights and to also build a highly successful 21st century corporation with a reputation for strong governance, commercial success and a social agenda that meets the needs of our people by providing greater opportunity for them to progress.

We have, in recent times, made hard decisions in the interests of the corporation and our members. These decisions have led to greater professionalism, improved capacity at both board and operational levels, a clearer and planned sense of direction and a more structured policy environment. These are the standards that will give us the platform to grow and achieve.

We maintain a resolve to achieve fairness and to claim that which is rightfully ours. But there is so much more for us to do! While we are focusing on further growth through our existing commercial arms we are strongly committed to building on these commercial enterprises with new and innovative business partnerships.

The last twelve months has seen the corporation build increased business, finance and legal capacity

at Operational and Board levels. Board sub-committees give increased attention to business and social outcomes.

There are numerous commercial opportunities currently under consideration. These business ventures will feature heavily in the changing face of RAC. We have a reputation for good business acumen and our future will see this further flourish through a greatly enhanced focus on business opportunities.

We remain acutely aware that Rio Tinto will close, and mining royalties will cease. This is a critical time for us to invest strongly and to grow our assets to ensure a sustainable future. Our agenda must provide for our people today but must also ensure we remain firmly focused on our future and sustainability.

*As Chairman, Bakamumu Marika says:  
"No one looks after the clan, we look after ourselves."*

We have a proud history of creating prosperity and opportunity for the Rirratjingu people of North-East Arnhem Land. Our record has been shaped by the sons of the Land Rights movement and their commitment to see the community benefit from what is rightfully ours.

This history inspires our future as we look forward. A future of ambition and vision, for continued sustainable growth, continued social and economic progress in the community and continued recognition of everything achieved in the past.

We will continue to channel our business into tangible outcomes that benefit the broader community. Our future will see RAC continue to drive further social and economic progress for the local community.

It will also see the Rirratjingu continue to stand up for what is right, and advocate for policies that will improve the lives of not only local Indigenous people, but Indigenous communities throughout Australia.



# Our Plan - Our Priorities

**Integral to 'looking forward' the Board of RAC has established fifteen (15) carefully considered Strategic Priorities for the period 2019 - 2022.**

Each of these priorities contain detail designed to give clarity to their intent and each include key measures and expected outcomes that elaborate on the direction in which the Board seeks to head. These priorities have not been designed as general statements or aspirations that are intended for little more than providing a general sense of direction. To the contrary, they are clear and specific and the

RAC board further commissioned management to take away each of these fifteen (15) Strategic Priorities and to develop an Operational Plan with clear targets, timelines and responsible persons.

Where the Strategic Plan delivers the mandate on Where We Wish To Go The Operational Plan Delivers The Mechanics Of How We Intend To Get There.

Provided Below Is A Brief Summary Of These Strategic Priorities.

CREATING A SUSTAINABLE FUTURE		EMPOWERING OUR PEOPLE	
Priority 1	GOOD GOVERNANCE	Priority 8	SOCIAL COHESION – MEMBER EMPOWERMENT (Social Services)
Priority 2	INVESTING TOWARDS A SUSTAINABLE FUTURE	Priority 9	CULTURAL INTEGRITY
Priority 3	BUILD WEALTH THROUGH COMMERCIAL OPPORTUNITIES	Priority 10	POSITIVE COPORATE CULTURE
Priority 4	PROFESSIONAL OPERATIONS	Priority 11	INVESTING IN OUR PEOPLE
Priority 5	STRONG BRAND	Priority 12	STRENGTHEN OUR YOUNG LEADERS
Priority 6	SECURE CERTAINTY OF TENURE OVER OUR LAND	Priority 13	FELLOWSHIP AND FUN
Priority 7	REALISE THE SOCIAL AND COMMERCIAL POTENTIAL OF OUR LAND AND PROPERTY	Priority 14	CREATING EMPLOYMENT OPPORTUNITIES FOR OUR PEOPLE
		Priority 15	SUPPORTING THE EDUCATION OF OUR YOUTH & EARLY CHILDHOOD DEVELOPMENT

# Taking Care of the Future

*Rirratjingu Aboriginal Corporation has long recognised the importance of achieving a balance between looking after our people today and also establishing savings to provide for the future of our people in the post mining era.*

We are acutely aware that the royalties that are received today will soon expire as the mine finishes its life. Therefore, the directors have a responsibility to prepare for the mine closure. This means making sure that RAC has sufficient investments to replace royalty receipts.

RAC has long recognised the importance of building commercial enterprises as a means to grow our wealth. We already have a strong reputation for business with our Fuel and Mining operations and we have strong investments in real estate through the Malpi Village Housing Project. These are providing good returns on our investment.

In recent years the directors engaged the specialist services of two prominent professional investment firms to guide us in further diversifying our growing wealth. In doing so the directors established the Future Fund Charitable Payments Reserve (FFCPR).

Along with other RAC Rule Book changes we created a new objective to protect all funds put aside for the future so as they are not unnecessarily



spent before they are needed or before the mine ceases paying royalties. The following provides reference to the new rule book objective:

### Objective 3.3

To maintain a Future Fund Charitable Payment Reserve (FFCPR) that quarantines funds into investments for the future public benefit of the Aboriginal Community where:

- (a) *such benefit is for the relief of disadvantage among the Aboriginal Community; and*
- (b) *such benefit is entirely consistent with the objects and purposes of rules 3.1 and 3.2 above; and*
- (c) *royalty payments cease or in case of other hardship as under rule 14.1.*

For the benefit of clarity, it is acknowledged that current royalty receipts necessary to support the Aboriginal Community will cease in the foreseeable future and that in order to ensure continued charitable support to the Aboriginal Community, and sustainability, that a portion of funds received must be invested through the **Future Fund Charitable Payment Reserve**. (FFCPR).

It is anticipated that at some stage in the future once mining royalties cease the RAC Board will consider the development and clear terms of a FFCPR withdrawal policy that supports the intent and spirit of these funds to provide continued and sustainable charitable support to the Aboriginal Community.

In support of the Rule Book objective the Board established a finance policy titled, Future Fund Charitable Payments Reserve. The policy applies to all RAC Directors and Officers as well as staff and contractors working for, or on behalf of, RAC.

Accepted by Directors on the 12th of June 2020, the policy detail gives members comfort that strong governance is in place to ensure careful oversight of the Future Fund Charitable Payments Reserve.



# Culture & Community



***The Rirratjingu Aboriginal Corporation was founded in 1984 by the late Dadaynga ‘Roy’ Marika: MBE and Father of Indigenous Land Rights in Australia.***

Our Mission is to stand firm and to stand together for our people: *“To remain the rock that is one voice together with a shared resolve to shape a future for our families and generations to come so they can live equally in a world of economic certainty and social wellbeing.”*

Our Mission is inspired by the Rock which remains immovable against the tide, the storms and the winds of change. The words of our forefathers remain in our minds:

***“Be firm and strong for the land, and the strength of your solidarity will sustain you in your cause. Our country (land and sea) will exist forever. It must be protected so that it will remain the same, so that it can be seen in the same way that the elders saw it in the past.” (Dadaynga ‘Roy’ Marika - 1990 on behalf of the elders).***

RAC, through our continued strong emphasis on respect for our past and the retention of culture for the future has continued to emphasize the importance of showcasing our history.

*‘In 2022 Rirratjingu Aboriginal Corporation will be a prominent 21st century Aboriginal Corporation founded on principles of cultural integrity. We will empower Rirratjingu Yothu Yindi Mari Guthara through a range of cultural programs. Strong culture will underline our values, form the basis of our approach and align to our high standards of service delivery.’*

Our Strategic Plan, Priority 9, further highlights our commitment to cultural integrity.

Consistent with our emphasis on culture and the history of our people we have been proud to showcase our initiatives over the 2020 – 2021 period.





# Bunggul's

*The Rirratjingu Aboriginal Corporation provides its members the opportunity to celebrate their culture through its Ceremonial Program. The Rirratjingu Clan have developed a niche market as custodians and Traditional Owners of Nhulunbuy Township and are often called on to celebrate their ownership through Bunggul.*



These Bunggul (traditional dance), celebrations are a window into our culture. As a Welcome to Country Bunggul's are special, they are a slice of life not often seen outside of remote communities.

Rirratjingu have long held special the Bunggul as an expression of celebration and performance. The Bunggul allows our people to stand proud in the strength of their culture and their heritage, where the precious traditions of the past are enjoyed by the people of today.

In 2016 we performed a Bunggul on the steps of

Parliament House in Canberra to bring attention to the impact that the Corporation brought to Yirrkala Community by helping to reduce family violence by 27.9%. There was bi-partisan support from all parties to address Domestic and Family Violence.

We also had the honour of performing Bunggul for HRH The Prince of Wales during his royal visit to Australia.

In the face of a changing world Rirratjingu Aboriginal Corporation recognise the importance of continuing to emphasise culture for our coming generations.





There are many signs that our culture can be washed away without our diligence to pass it on. The Bunggul remains an important element in our preservation and celebration of culture. It is pleasing to see the growing enthusiasm among members of our community to participate. They are acknowledging the Bunggul as a key part of our cultural heritage, and the living expression of our identities. It remains integral to the health and wellbeing of all members.

## BUNGGUL DJAMA

The Rirratjingu have performed Bunggul at Learning on Country Program, Indigenous Family Violence Policing Conference, Nhulunbuy Australia Day Celebrations, Parliament House Canberra, National Indigenous Music Awards amongst a host of other events.



# HIGH GROUND - LAUNCH



***Consistent with our emphasis on culture and the history of our people we were proud to provide sponsorship support for the local launch of the Australian film, High Ground.***

The highlights from this movie continued into our most recent financial year.

The film, directed by Stephen Maxwell Johnson (director of Yolngu Boy), was co-produced by our very own Witiyana Marika (Rirratjingu Aboriginal Corporation's Cultural Ambassador) along with David Jowsey, Maggie Miles, Greer Simpkin and Stephen Maxwell Johnson.

This year we witnessed the launch of the film in Yirrkala and then in Nhulunbuy. Locals were awestruck with the likes of Simon Baker in town and were treated to some tremendous cultural performances.

Prior to the launch in

Nhulunbuy our very own Witiyana Marika, alongside Simon Baker entertained the crowd at the town hall with dancing and singing. They were supported by many from the community. Those present were treated to a gripping period drama set during Australia's resistance wars in a glorious primordial landscape, driven by a narrative where the hunter becomes hunted.





# LOCAL SCREENING LAUNCH



*RAC Cultural Ambassador, Witiyana Marika, while also a Co-Producer, plays the part of Grandfather Dharrpa in the film. He was supported by a cast of well-known identities.*

*“At the heart of High Ground is the tragic story of frontier encounters and the missed opportunity between two cultures. High Ground was conceived as a story that would challenge accepted notions of Australia’s settlement. Faced with the “myth of terra nullius” the aim with the film is to present a different perspective on how this country was formed. It explores themes of identity and culture and the attempts*

*that were made to preserve and progress culture in the face of an overwhelming threat.*

*High Ground is a story with mythic proportions, with complexity and no easy answers. This story presents the view that there really is no such thing as ‘settlement’ it’s all about conquest and High Ground exposes the shameful truth of Australia’s history. Rather than dramatising a single historical event ‘High Ground’ draws on stories from a variety of locations, a fiction to illustrate a deeper truth.*

*High Ground is a human drama, instilled with a strong sense of hope. It’s a story of fear, treachery, heroism, sacrifice, freedom and love, misguided beliefs, an unequal struggle for power, and grief. But above all it is a story about redemption and the finding of one’s roots.*

*My aim has been to entertain and immerse an audience in an environment teeming with unexpected threats, and to take them on a ride through an aspect of Australia’s history that is under-represented, hopefully encouraging them to rethink the Australian story.”*

**Directors Statement -**  
*Stephen Maxwell Johnson*



*Photographer: Sarah Enticknap*



# Emerging Leaders Head To CDU



This year seven of our Emerging Leaders headed to Charles Darwin University (CDU) to demystify the tertiary education system and to learn about the opportunities and support available to them if they elected to study at CDU.

The Emerging Leaders proudly engaged with the presenters and contributed their thoughts and experiences in each session.

The tour included;

- CDU Art Collection and Art Gallery – the curator Dr Joanna Barrkman talked the group through the current exhibition and how it focused on the mistreatment of Indigenous people alongside the effects of coal extraction and capitalism throughout Australian history. She also took the group into the Art Collection storeroom where the group were able to find pieces completed by their family members.





The tour also included:

- The Nurse's teaching space – The group enjoyed learning about the mannequins used to teach the Nursing students throughout their course and even got to pass around the mannequin babies and give soon-to-be Dad Djay some practice.
- Health Immersive Virtual Education (HIVE) – The group enjoyed seeing the inside of a Heart, Brain and Lungs via Virtual Reality Technology. The presenter was able to show what healthy lungs looked like in comparison to the stages of Smoker's lungs.
- Indigenous Support Services – The group were able to spend time in the support centre hearing about the different types of support and assistance they can receive when studying with CDU including; Tutor Support, 'Away from Base' Travel for study support, Academic Support and Scholarships.
- Northern Institute – is a regional leader in high quality social and public policy research. Several presenters showed the group the research and information that had been compiled on Yolngu people and language as well as explaining how the Young Leaders could get involved in community research.

The Young Leaders all expressed that they found the visit valuable. We hope they now feel empowered to pursue further education if it aligns with their interests and passions.

The trip was also a great opportunity for them to spend time together and build a sense of team.





# Emerging Leaders A Governance Focus



2020-2021 witnessed the continued focus on building the governance awareness amongst our Emerging Leaders.

In doing so we continue to implement strategies consistent with the Board's Strategic Plan.

#### Priority 4: Strength in our Young Leaders

*In 2022 Rirratjingu Aboriginal Corporation will have strong young leaders that are positioned to take greater responsibility within the community and the Corporation. These young leaders will have been carefully selected, mentored and trained in culture, governance, business and leadership.*

The RAC Future Leaders program objective is to progress the leadership capacity of suitable Rirratjingu people who have demonstrated the potential to become community leaders. This may include the transition into employment, directorships and other leadership positions within RAC or the community in general.

The program is using a combination of structured workshop sessions built around a curricular along with exposure to other cultural, commercial and







governance environments designed to improve awareness and understanding of the world around them.

The program is providing participants with broad based learning on matters aligned to walking in two worlds along with practical examples, leadership challenges, case studies and the opportunity to hear from experts, guest speakers and their peers.

The program is continuing to expose participants to a range of leaders and leadership styles to help them forge an understanding of leadership and develop their own personal leadership capacity and style.

The program is helping participants to better understand themselves, affirm their identity, explore their thinking and developing leadership behaviours. It is building capacity to confidently and effectively transition into leadership and management roles.

Workshops over the last year have been conducted regularly on subjects such as business, government, politics, culture, governance, finance and the world of work.

*The attached photos reflect the participation amongst Emerging Leaders in our Governance workshop.*



# Rirratjingu Football Program



*The Rirratjingu Football program that commenced in 2015 has not been just about winning, but helping build a stronger, healthier, happier and a safer community.*

## Djarrak Football Club - 2021 Season Report

In 2021 we saw the continued progress of our Young Guns. We welcomed the continued rise of this group of young men between from 15 to 17 years old. We were in footy terms 'the hunted', meaning the other teams were out to get us and tried to make the boys scared of playing against men.

With two seasons under their belt from their introduction in 2019 the team has matured into fine young men who started to feel comfortable playing alongside more senior players. They were clearly gaining more confidence with each game.

Our pathway through to the Darwin 'Buffaloes' continued with the opportunity for those young men eager and capable of playing with the 'Buffaloes'. We had five young men go across to Darwin and play for the 'Buffs' U18s squad. The team was successful in reaching the preliminary final and were unlucky not to play in the Grand Final.

New coach, Steven Raymond, was pleased to see the emergence of BJ Mununggurr, Djamut Brian, Djamadjama, Stephen Marawili, Terrance Maymuru who all qualified with Darwin 'Buffs' U18s. He said, "These young men got the opportunity to play in a preliminary final and were unlucky not to take the next step into the Grand Final, a fantastic reward for their effort."



## Gove AFL Season in reflection:-

We had a challenging start to our season with some lads switching clubs. This disrupted our team environment. We responded and were able to assemble a team ready to take on the challenges from round one.

Coach Steven Raymond said it was a pleasure to see Djay Marika, Justin Talal, Richard Mununggurr, BJ Mununggurr step up and assist throughout the season when he was away. ***"Their willingness to take the reins as co-coaches of our great club was a great support and also broadened their input and experience."***





*"Overall a fantastic effort from everyone involved within the club, special mention and thanks to Bakamumu Marika for his continuing support, Araluen Maymuru and Toni Hale for their tireless efforts and on-going support throughout the season and the staff of Rirratjingu. Many thanks to you all." Coach, Steven 'Scully' Raymond*



*Photo: BJ Munungurr, Djamut Brian, Djamadjama, Stephen Marawili, Terrance Maymuru*

We finished 3rd this year after coming from 5th position and despite a slow start to our season. It was a great achievement from the young playing group, especially when it was acknowledged that the group were young and inexperienced.

As a coach it made me feel very proud to see the young men wear the brand new "old style" jumpers. This proved an incentive for all the players to come up with a new design for the playing jumpers. It was fantastic to see the smiles on all older family members when they saw the team run out with the new playing jumpers. But also, the players who seemed to grow when they put the playing jumper on.



I think it brought a tear to a few eyes!

*I asked all the players to come up with a new design for the playing Guernsey's and this is the end result that we got.*

# Social Program

***The RAC Social Program was launched in 2018 as a more structured approach to delivering additional support to members.***

The mining royalties received by RAC are essentially divided into three streams. The first is to run the Corporation on an annual basis, the second is to invest in the future and the third is to implement various initiatives for the benefit of our families.

The Families Charitable Payments form the substantial component of support to families. The Social Program, along with the Funeral Fund are additional key initiatives designed to provide support.

has, as a core component of service delivery, the Culture and Community division.

This Culture and Community division is focused on the delivery of outcomes defined through the RAC Strategic and Operational Plan, particularly Priority 8 – Investing in Our People.

## Administering the Social Program

The RAC Social Program incorporates an annual budget that is set aside for Rirratjingu families and the community. These funds are limited and the following guidelines seek to outline the RULES for accessing these funds.

RAC is committed to developing sound governance arrangements in relation to this program. This may include formal application for funds through the Social Program Sub-Committee.

The purpose of the Social Program Guidelines is to provide clarity and reference to the eligibility for spending. The Social Program sub-committee are able to use the Guidelines as a reference when determining approval or otherwise for member requests.

Spending on matters related to the Social Program budget must be consistent with these guidelines and must be approved by the Social Program Sub-Committee.

The 2021 period witnessed spending in excess of \$50,000 on various social program initiatives including:

- ✓ Culture and ceremonies
- ✓ Advancement of religious activities
- ✓ Supporting family to visit terminally ill relatives
- ✓ Supporting individuals undergoing medical treatment
- ✓ Whitegoods for the sick and elderly
- ✓ Miscellaneous whole of community initiatives
- ✓ Incarceration release return to country



## Aligned to Corporate Objectives

Consistent with our corporate objectives and constitution we retain a focus to foster community development and undertake programs to address issues such as poverty, sickness, destitution, helplessness, distress, suffering and misfortune among the residents and communities across Rirratjingu lands.

RAC is committed to supporting and sponsoring initiatives and activities that are consistent with the above. To achieve these objectives the Corporation





# RIRRATJINGU MINING PTY LTD

## Quarry Operations

During the last nine months Rirratjingu Mining Pty Ltd, under the auspices of its Directors, have undertaken a major overhaul of the Quarry operations at its site off Melville Bay Road.

The decision was made to appoint a professionally qualified quarry operator to manage the operation and evolve it into a modern, safe and economically viable operation.

A substantial investment in plant, equipment and infrastructure by Rirratjingu Mining and its partner, Remote Industries Australia, was initiated and this resulted in a quarry operation that is second to none in the Northern Territory and one that will keep the 'business dollar' within the Gove Peninsula.

Rirratjingu Mining has received commercially acceptable terms from Rio Tinto and has been awarded supply of quarry rock for the Pond 5 rehabilitation capping for the next four years including a pricing increase for material within the contract timelines.

Potential supply volumes for the next ten years have also been received making for a bright future.

The employment of a full-time Contracts Operations Manager, Gavin Law, has also enabled Rirratjingu Mining to update all the testing regimes and quality assurances required by the Northern Territory Government.

These standards on all quarry products will meet the requirements for Rio Tinto and also for various upcoming road sealing, housing subdivisions and port infrastructure projects in and around the Gove Peninsula.

**RIRRATJINGU**  
ABORIGINAL CORPORATION

**Rirratjingu Mining**

**RIRRATJINGU.COM**





Total sales for the  
2020 – 2021 period  
**\$476,327**





# RIRRATJINGU FUEL PTY LTD



***Rirratjingu Fuel Pty Ltd (Rirratjingu Fuel) is a 50/50 joint venture between Cambridge Gulf Limited (CGL) and the Rirratjingu Aboriginal Corporation (RAC) and has been importing and distributing diesel fuel on the Gove Peninsular since 2012 with 91 shipments delivering 353 Million Litres to date.***

Rirratjingu Fuel supplies diesel for electricity generation for the Gove Peninsular, including Nhulunbuy and Yirkala. It also sells directly to third party fuel consumers in bulk, including Laynhapuy Homelands Aboriginal Corporation, who use this fuel for the needs of remote communities and homelands throughout North-East Arnhem Land.

Rirratjingu Fuel has become an extraordinary role model for Indigenous businesses throughout Australia. It demonstrates that Indigenous corporations can transition into being significant players in the commercial world with global

competitors including Exxon, Caltex and BP.

Amongst the exciting news for the recent year was the acknowledgement of our strong market performance with a contract extension. In 2020, Rirratjingu Fuel Pty Ltd and Rio Tinto signed an extension of the contract for the supply and distribution of diesel fuel to Rio Tinto's Gove bauxite operations and the Gove Peninsula region.

The signing ceremony was held in the RAC Yirkala offices and attended by the RAC Board and Senior Rio Tinto Management, with General Manager Gove Operations Alysia Tringrove signing the contract on behalf of Rio Tinto.

***This contract extension will see Rirratjingu Fuel continue to supply Rio Tinto with diesel fuel over the next five years*** and is a significant milestone for all parties involved. The joint venture is CGL's first significant Indigenous partnership with Traditional Owners and has laid the





foundations for other joint ventures and business initiatives with traditional owners across Northern Australia.

The contract extension validates Rio Tinto's commitment to delivering sustainable economic opportunities to traditional owners and is particularly significant given that the provision of a reliable and economical fuel supply into such a remote location is critical both to the mining operation and the community.

*Rirratjingu board and executives impressed with the new 30,000 litre fuel delivery asset*

Rirratjingu Fuel will be working with Rio Tinto over the five-year term to further improve the service and build our case for an extension of the contract beyond this five-year term.

As a key part of this commitment Rirratjingu Fuel further increased its investment in the region with the acquisition of a newer more modern prime mover and fuel tanker with a second smaller truck for the more remote deliveries to ensure capacity to meet supply commitments

## EXCITING NEWS!

*Having successfully secured the five-year contract extension, Rirratjingu Fuel plans to install a diesel fuel outlet at Yirkkala and potentially other East Arnhem communities. These will be a welcomed development that reflect the growing business confidence of RAC together with our drive to build better community infrastructure in Yirkkala.*





# OUR YIRRKALA STORE

## Investment Initiative



***With the support of the Yirrkala Traditional Owners, Rirratjingu Aboriginal Corporation undertook extensive negotiations with the Northern Land Council with the aim to secure the head lease of the Yirrkala Store. We were proud to secure the head lease, effective from the 31st March 2021.***

RAC subsequently sought expressions of interest from a number of interested parties with capacity to take a sub-lease to operate the Store under the control of RAC. Following a panel-based assessment of the interested parties Craig Spicer from North Australian Management Services (NAMS), through his Company Yirrkala Enterprises Pty Ltd, was appointed effective from the 1st April 2021. NAMS have operated the Store from that date.

Whilst initial change and improvements to the Store were frustratingly slow due to Covid and a range of other factors, RAC secured a capital works grant from the NLC to undertake significant improvements to the Store. The first stage of the main infrastructure works was awarded to SH Build with work expected to be completed by mid-November 2021.

Once this work is completed Yirrkala Enterprises Pty Ltd, as the Store Operator, will commence work on significant improvements to the internal fit out of the Store with a range of additional products and services then becoming available to the members of the Yirrkala Community and surrounding outstations.

The combined total of all the works undertaken by both RAC and Yirrkala Enterprises is expected





to exceed \$1 million dollars, representing an extensive financial investment in the Yirrkala community by RAC.

These improvements, with input from a newly created Yirrkala Store Committee comprising 3 Yirrkala Indigenous residents, will make available an expanded range of product and services including fresh produce and healthy take away food options.

Following the required approvals the Store will also be soon making available diesel fuel for sale in Yirrkala with a policy of matching the Nhulunbuy town pricing. It is planned that in the future when we can economically source low aromatic fuel that it will also be available for sale.

An important milestone was also achieved following productive discussions with Craig Spicer (as the 100% owner of Yirrkala Enterprises Pty Ltd) with an agreement reached enabling RAC to acquire an initial 25% ownership in Yirrkala Enterprises Pty



Ltd. This agreement also allows RAC the ability to increase our share of ownership of over time to eventually become 100% owners.

It is exciting to have the Yirrkala Store in local hands and building towards a more exciting future. As a Yolngu (Rirratjingu) controlled store it is important that we all respect and support the Store to ensure its future success. Our community support will provide an ever-growing benefit to the Yirrkala Community and surrounding outstations.



# RIO TINTO Pond 5 Rehabilitation Landscaping Tender



RAC Directors overlooking Dimbuka rock





*The RAC Team (Directors, Expert Advisors and Management) overlooking one of the many Ponds that will require rehabilitation*

During the last year our Pond 5 Landscaping project was impacted by ongoing COVID19 restrictions and engineering changes. This necessitated repricing assessments from our subcontractors.

Through this period two main subcontractors to Rirratjingu Enterprises in the form of Delta Water NT Pty Ltd trading as Think Water Darwin and Erizon Pty Ltd made physical site visits to Pond 5 to familiarize themselves with the project landscape.

Following their onsite review they were well positioned to finalise their pricing for the project and submit to Rirratjingu Enterprises Pty Ltd.

The employment of Gavin Law from YBE, our third subcontractor, as Rirratjingu's Contracts Operations Manager provided the impetus to bring the negotiations to a head and as this Annual Report goes to print Rirratjingu Enterprises can proudly

announce the awarding and signing of the Pond 5 Landscaping contract with Rio Tinto.

The value of this contract, as a multi-million dollar initiative, is not only significant in itself but also represents a major milestone in the ongoing development of the Rirratjingu Aboriginal Corporation's commercial vision for the future.

The ongoing benefits of winning this tender will also be reflected in the future training and employment prospects for Indigenous participation and lay the basis for the many future commercial opportunities that will arise from this experience.



# RIRRATJINGU INVESTMENTS PTY LTD



*Rirratjingu Aboriginal Corporation through its property investment vehicle Rirratjingu Investments continues to demonstrate its clear commitment to the long-term success of the region by making substantial investments into both its existing assets as well as developing new property investments within the region.*

A clear example of this has been that Rirratjingu Investments has spent in excess of \$1 million dollars during the 2020/21 financial year to complete a comprehensive refurbishment of its flagship residential investment at Malpi Village. This refurbishment has helped to facilitate significant long-term extensions by various Government agencies on their leases across these types of residences.



Rirratjingu Investments is also in negotiations to design and build a further 7 executive style residences in Dargaville Close on a long-term lease back arrangement with Rio. This will, on the winding down of Rio activity in the future, provide additional housing stock for the general population of Nhulunbuy.



# RIRRATJINGU Business Centre

Further to last year's Annual Report article 'We Mean Business' in which the refurbishment and leasing of the former "Wet Mess" site was highlighted great steps have been taken in establishing the Rirratjingu Business Centre as the premier commercial and business facility in Nhulunbuy.

The multi-million dollar four-stage project has been commissioned and design concepts have been approved by the Rirratjingu Aboriginal Corporation board of directors to implement this unique

commercial opportunity into reality in 2021/2022.

The Rirratjingu Business Centre will see Rirratjingu's business and commercial operations moved from Yirkala into the new centre to become the 'anchor tenant'. It will provide confidence to the Nhulunbuy community that Rirratjingu is investing locally. Great interest has been shown in the leasing opportunities that the Rirratjingu Business Centre offers in the way of commercial and retail outlets.

Tenders for the construction phases will be issued in late 2021 to interested bidders. Rio Tinto's

support is acknowledged in the transition of this property into a commercial development for the benefit of the Rirratjingu people and the broader Nhulunbuy Community.

The fourth stage of this development is to look at building a number of high standard cabin style accommodation units across the back section of this property to provide short term /overnight accommodation for visiting staff of the tenants of the Rirratjingu Business Centre plus other visiting business or professional people as required.



A walk through today



A walk through tomorrow!



# Governance



***The Rirratjingu Aboriginal Corporation is an Indigenous Corporation governed under the Corporations Aboriginal and Torres Strait Islander (CATSI) Act 2006. Our classification is a large corporation.***

The Corporation was governed by a board of local Rirratjingu Directors for the reporting period 2020 - 2021. During this time the board met regularly to host Director meetings.

The majority of our Directors have been on the board since incorporation in 1984 providing a stable and active core group. Board meetings are formal and governed by clear protocols. Directors are engaged in proper and vigorous conversation on topics appropriate to their responsibilities. The environment is one of teamwork and sharing, with input from all Directors.

The engagement of expert advisors and the establishment of a number of focused sub-committees has in recent years strengthened governance and contributed to enhancing the overall capacity of the Board.

In recent years the Board has initiated numerous additional changes also designed to strengthen governance and enhance operational productivity. A comprehensive review of the Rule Book was completed in recent years along with an extensive review and overhaul of the Corporation's policy and procedure framework.

Directors invested considerable time in review and planning over the last year. The Corporation's strategic and operational plans were never done to be put away in a draw. To the contrary, they form the map for our operations defining numerous





'Actions' against fifteen (15) Strategic Priorities. Each strategic priority has a number of 'Actions' which are time bound and delegated. A 'Traffic Light Report' is tabled at each meeting to ensure the Board is able to monitor progress.

A governance training workshop was delivered with Directors this year to build on, and reinforce, past governance training undertaken by each Director. Understanding their responsibilities and legal duties were covered in the context of the continued growth and sophistication of the Corporation. Following the arrival of this year's end of year financial report it is intended to use this

opportunity to conduct our next finance workshop, 'understanding and analysing financial statements'.

The Board and Executive staff are confident we have in place a strong and compliant governance framework. Directors are committed to ongoing learning.

We will continue to explore options and to work with members to build the capacity of our board over the immediate future. Our emerging leaders program offers great opportunity to build knowledge and experience amongst our next generation of directors and leaders.







**CHAIRMAN**

Bakamumu Marika

**VICE CHAIRMAN**

Wanyubi Marika

**DIRECTOR**

Wulwat Marika

**DIRECTOR**

Djayminy Marika

**DIRECTOR**

Guruminbuy Marika

**DIRECTOR**

Wurrulga Marika

**DIRECTOR**

Wuyala Marika

**DIRECTOR**

Djalinda Ulamari

**SPECIAL  
ADVISOR**

Denise Fincham

**SPECIAL  
ADVISOR**

Danny Keep

**SPECIAL  
ADVISOR**

Peter Chilman

**COMPANY  
SECRETARY**

Adrian Rota

**DIRECTOR  
(SUBSIDIARIES)**

Witiyana Marika





# & Special Advisor Profiles



## Bakamumu Marika

### Chairperson

Rirratjingu Aboriginal Corporation  
Rirratjingu Mining Pty Ltd  
Rirratjingu Investments Pty Ltd  
Rirratjingu Enterprises Pty Ltd  
Rirratjingu Property and Maintenance Services Pty Ltd  
Rirratjingu Fuel Pty Ltd

Bakamumu Marika is an experienced board executive and the Leader of the Rirratjingu people, traditional owners of lands on the Gove Peninsula.

He has continued to be active across all RAC entities. Bakamumu works closely with the management team of Rirratjingu Aboriginal Corporation and with the operational team in the delivery of services.

Bakamumu understands the importance of securing investments and business opportunities for the future of the Rirratjingu people.

He also recognises that this foundation is critical for the continued delivery of culture and community programs into the future.



## Wanyubi Marika

### Vice Chairperson

Rirratjingu Aboriginal Corporation  
Rirratjingu Mining Pty Ltd  
Rirratjingu Investments Pty Ltd  
Rirratjingu Enterprises Pty Ltd  
Rirratjingu Property and Maintenance Services Pty Ltd

### Director

Rirratjingu Fuel Pty Ltd

Wanyubi Marika is a Senior Leader of the Rirratjingu clan and Vice Chairperson of RAC.

Wanyubi played an integral role in establishing RAC's business and investment activities designed to create wealth and promote opportunity for the region.

Wanyubi works as Cultural Advisor across all Rirratjingu entities. He has studied Media, Clerical Administration and has an Associate Diploma of Community Management.

Previously, Wanyubi has been recognised as an artist of national significance. Working mostly in bark painting, larrakitj (hollow log coffins) and wood carving. Wanyubi has delivered exhibitions across the nation.

Wanyubi also established land management programs for Laynhapuy homelands in early 2000 and is a former Chairperson of the Buku-Larranggay Mulka Arts Centre Committee

## Wurrulga Marika



**Director**  
Rirratjingu Aboriginal Corporation  
Rirratjingu Mining Pty Ltd

Rirratjingu Enterprises Pty Ltd  
Rirratjingu Investments Pty Ltd

Mandaka Marika is a Senior Member of the Rirratjingu clan and the son of the late Dadaynga 'Roy' Marika.

He is actively involved across RAC subsidiary corporations.

Mandaka has completed a Land Management course and held employment at Dhimurru Aboriginal Corporation for 30 years.

He rose through the ranks as a ranger in 1993 to become the Managing Director.

Mandaka has dedicated his life to caring for the land, of which his father and fellow Yolngu leaders fought.

A strong cultural standing ensures Mandaka is a key leader, and often called upon to be a keynote speaker, and conduct Welcome to Country for the Rirratjingu clan and business arms.

Following his recent retirement from Dhimurru, he secured employment as the Yirrkala Community Night Patrol Officer.



## Wulwat Marika

**Director**  
Rirratjingu Aboriginal Corporation  
(Alternate for Lak Lak Marika)

Wulwat Marika was appointed in late 2020 as an Alternate Director for Lak Lak Marika.

Wulwat is the Grandson of Roy Marika and proud member of the Rirratjingu clan and Corporation.

Wulwat is employed with Dhimurru Aboriginal Corporation as a Ranger looking after the sea and the land.

He is particularly passionate about the issue of marine debris impacting on our marine life and coastline and is involved in clean up and education around this

Wulwat is identified as a Rirratjingu Emerging Leader.

## Guruminbuy Marika



**Director**  
Rirratjingu Aboriginal Corporation  
Rirratjingu Investments Pty Ltd

Guruminbuy Marika is a respected ceremonial leader of the Rirratjingu Clan and is the holder of sacred knowledge only known to a select number of men. Guruminbuy has a background in the education sector where he has spent 10 years teaching on homelands.

He holds a Certificate III in Teaching. Prior to his teaching role, Guruminbuy worked with YBE and Yirrkala Dhanbul Council where he specialised in civil works particularly earth moving and truck haulage.

Guruminbuy practices his culture and occasionally produces bark paintings and plays and makes Yidaki.

A traditional man, Guruminbuy spends time with family and can be found helping his wife and children with traditional pandanus grass harvesting, preparation and weaving.

A highly experienced Director, he brings a dedication to his governance roles.

## Wuyula Marika



**Director**  
Rirratjingu Aboriginal Corporation  
Rirratjingu Investments Pty Ltd

Wuyula Marika is a Senior Member of the Rirratjingu people, traditional owners of lands on the Gove Peninsula. He is a long-standing Director of RAC and Rirratjingu Investments.

Wuyula is heavily involved with his culture and often plays significant roles for the Rirratjingu Ceremonial Program.

Wuyula has previously been a long-standing employee at the Yirrkala Nursery where he specialised in native plant regeneration and maintenance duties in nearby Nhulunbuy.



## Djayminy Marika



**Director**  
Rirratjingu  
Aboriginal  
Corporation

Djayminy Marika is a man forging his way as a future leader of the Rirratjingu people, traditional owners of lands on the Gove Peninsula. He serves as a Director for the Rirratjingu Aboriginal Corporation.

Djayminy is also the current Captain for Djarrak Football Club and led the side to the 2017 Gove AFL Premiership

Djayminy has been hands on in mentoring the next crop of first year senior players.

Djayminy has previously completed training and gained employment with Rio Tinto Gove Operations. He now mixes his time between Yirrkala and Barrkira Homeland.

Djayminy is also part of the RAC Emerging Leaders group.

## Djalinda Ulamari



**Director**  
Rirratjingu  
Aboriginal  
Corporation  
Rirratjingu  
Investments Pty Ltd

Djalinda Ulamari was first elected to the Board of Rirratjingu Aboriginal Corporation in 1984.

Djalinda has a Diploma of Teaching specialising in Aboriginal Schools and spent most of her working life in the education sector, including working with the Yirrkala Community Education Centre and Yirrkala Homelands School.

A strong communicator, Djalinda has been registered with the Aboriginal Interpreter Service (AIS) and been called upon to assist with justice system processing, Centrelink and with NT Police among a host of responsibilities.

Djalinda now serves as a Senior Cultural Advisor for the Dhimurru Aboriginal Corporation and has previously been an active member of the Organisations Board.

## Denise Fincham



**Director**  
Rirratjingu Fuel Pty Ltd  
Rirratjingu  
Investments Pty Ltd  
Special Advisor

Rirratjingu Aboriginal Corporation  
Rirratjingu Mining Pty Ltd  
Rirratjingu Enterprises Pty Ltd  
Rirratjingu Property and Maintenance Services Pty Ltd  
Denise is a well-respected business identity in North East Arnhem land and a former NT Business Woman of the Year. Denise founded Gorrkbuy Industrial Supplies (GIS) which she owned and operated until 2008. GIS supplied building materials, housing and logistics to Indigenous communities and the Australian Army across the Top End of Australia and East Timor.

Denise was also a Director of the Territory Insurance Office (TIO) and a member of the TIO Investment committee for 10 years. Denise was the founding Chair of the East Arnhem Economic Development Committee and long-term member of Regional Development Australia NT and the NT Reconstruction Committee.

Assisting and advocating for development of NT Indigenous Businesses and community has always been Denise's focus.

Denise's 40 year association with the Rirratjingu people has included her significant contribution to the successful establishment of their businesses and community development.

## Peter Chilman



**Special Advisor**  
Rirratjingu  
Aboriginal  
Corporation  
Rirratjingu Mining  
Pty Ltd

Rirratjingu Investments Pty Ltd  
Rirratjingu Enterprises Pty Ltd  
Rirratjingu Property and Maintenance Services Pty Ltd  
Peter has over 35 years' experience in the provision of taxation, audit, advisory and business services whilst a Partner at KPMG Darwin. Notably he was a key leader for KPMG's Indigenous advisory business in the Northern Territory and a

member of KPMG's National Indigenous Development and Reconciliation Committee. Peter has led a range of engagements that have required a deep understanding of appropriate cultural communication practices. He has worked directly with a large number of Indigenous businesses to improve their business practices and financial sustainability right across the Top End of Australia. Since retiring as a Partner of KPMG on 30th June 2015 Peter has continued to operate as a Business Advisor through his own business – Bolero Mentoring Advisory Services. Peter's role as a Special Advisor to the RAC Board and subsidiaries, which commenced in August 2018, has resulted in his appointment as the Chair of the Business Development, Finance and the Legal Sub-Committees.

- Bachelor of Business, Qld Institute of Technology 1978
- Past Fellow of Institute of Chartered Accountants Australia
- Past Fellow of the Taxation Institute of Australia
- Past Fellow of the Australian Institute of Management, SA & NT
- Past Member of Australian Institute of Company Directors

## Danny Keep



**Special Advisor**  
Rirratjingu  
Aboriginal  
Corporation  
Rirratjingu Mining  
Pty Ltd

Rirratjingu Investments Pty Ltd  
Rirratjingu Enterprises Pty Ltd  
Rirratjingu Property and Maintenance Services Pty Ltd  
Danny is Managing Director of the highly regarded National consultancy company, Business & Community Pty Ltd. With 30 years' experience in Corporate Leadership positions Danny's focus has been to strengthen the management capability and governance of Indigenous Corporations and businesses across Australia.

With extensive business and corporate governance experience including corporate compliance examinations and special administrations

Danny has been a first-choice consultant to numerous state and territory governments, the Office of the Registrar of Indigenous Corporations, Indigenous Business Australia, the Indigenous Land Council, AusIndustry and numerous Indigenous corporations throughout Australia.

Danny is a recipient of the Prime Minister's Centennial Medal, finalist Tasmanian Business Leader of the Year and recipient of various other national awards for his work. Danny has worked with RAC since 2014 in establishing strong corporate compliance and business principles.

- Master of Business Administration
- Post Graduate Business & Management
- Bachelor of Arts Social Work - Honours
- Fellow AICD
- Graduate AICD
- Former Fellow AIM

## Witiyana Marika



**Director**  
Rirratjingu Mining  
Pty Ltd  
Rirratjingu  
Investments Pty Ltd

Witiyana Marika is a Senior Leader of the Rirratjingu clan.

Witiyana is a Senior Ceremonial Leader and a teacher of song lines and ceremonies for his clan and community. More widely, Witiyana is known across Australia as a key member of the famous band Yothu Yindi, which he co-founded with the late Mr M Yunupingu.

As a member of Yothu Yindi, Witiyana has travelled the globe sharing Yolngu culture. Witiyana has worked closely with Richard Trudgen as a co-presenter at cross-cultural seminars, and in this role, he continues to tour Australia educating a cross-section of the nation's Academic and Business worlds.

Witiyana has a strong governance background which includes Vice Chairperson of the Aboriginal Resource Development Services (ARDS) and formerly held Chairperson of Buku-Larrangay Mulka Arts Centre Committee and Dhimurru Land Management.





*RAC Directors, Special Advisors and Senior Staff*





**Rirratjingu  
Aboriginal  
Corporation**

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# Annual Report

**FINANCIAL  
STATEMENTS**

For The Year Ended  
30 June 2021



# Financials



*Saheel Shah*  
*CFO*

**RIRRATJINGU ABORIGINAL CORPORATION**  
ABN 21 252 197 750, ICN 305

**CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**



**RIRRATJINGU ABORIGINAL CORPORATION**  
**ABN 21 252 197 750, ICN 305**

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**RIRRATJINGU ABORIGINAL CORPORATION**  
**ABN 21 252 197 750, ICN 305**

**DIRECTORS' REPORT**

Your directors present their report on the Rirratjingu Aboriginal Corporation for the financial year ended 30 June 2021.

**Directors**

The names of the directors in office at the end of the financial year are:

	<b>Family Group</b>	<b>Director</b>	<b>Date Joined as Member</b>	<b>Date Elected / Appointed</b>	<b>No. of meetings</b>	<b>Meetings attended</b>
1.	Mawalan	Lak Lak (Joan) Marika*	1984	17 October 2020	10	0
2.	Mawalan	Wulwat Marika*- Alternate director	2004	24 November 2020	10	6
3.	Mathaman	Djayminy (Djay) Marika	1984	17 October 2020	10	9
4.	Milirrpum	Wanyubi Marika (Deputy Chair)	1984	17 October 2020	10	9
5.	Dhungala	Guruminbuy No.1 (Steven) Marika	1984	17 October 2020	10	8
6.	Dadaynga	Wurrulga (Sam) Marika	1984	30 October 2019	10	9
7.	Ninimbitj	Bakamumu (Alan) Marika (Chair)	1984	30 October 2019	10	5
8.	Wandjuk	Wuyula (Bruno) Marika	1984	30 October 2019	10	9
9.	Dhurryurrngu	Djalinda (Jesse) Ulamari	1984	30 October 2019	10	6

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

Lak Lak Marika appointed Wulwat Marika on the 24 November 2020 onwards as her alternate director. Reference DM resolution 5 of 24/11/2020.

**Review of Operations**

The Group's net result for the year was a surplus of \$4,979,579 (2020: \$2,911,184).

**Principal Activities**

The Corporation was established to provide charitable monetary and other benefits in accordance with the terms of the RAC Rule Book and the Corporation's Board adopted strategic plan to the Aboriginal people and communities within the North East Arnhem land region and other members not residing in the region, but who have traditional interests in the region.

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

**Significant Changes in State of Affairs**

No significant changes in the state of affairs of the Corporation occurred during the financial year.

**Subsequent Events**

No significant matters have occurred after balance date up to the signing date of these financial statements.

**Likely Developments**

The Director's are not aware of any significant likely developments in future financial years.

**Environmental Regulation and Performance**

The Corporation's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory beside the requirement to restore the quarry site at Nhulunbuy back to its original condition per the mining management plan.

RIRRATJINGU ABORIGINAL CORPORATION

ABN 21 252 197 750, ICN 305

DIRECTORS' REPORT (continued)

**Auditor's Independence Declaration**

A copy of the auditor's independence declaration as required under section 339-50 of the Corporations (Aboriginal and Torres Strait Islander) Act 2006 is set on page 3 and forms part of the Directors' report.

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

Director  \_\_\_\_\_

Director  \_\_\_\_\_

Dated 14 October 2021





# Lead Auditor's Independence Declaration under Section 339-50 of the Corporations (Aboriginal and Torres Strait Islander) Act 2006

To the Directors of Rirratjingu Aboriginal Corporation

I declare that, to the best of my knowledge and belief, in relation to the audit of Rirratjingu Aboriginal Corporation for the financial year ended 30 June 2021 there have been:

- i. No contraventions of the auditor independence requirements as set out in the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* in relation to the audit; and
- ii. No contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

Luke Snowdown

Partner

Darwin

14 October 2021

**RIRRATJINGU ABORIGINAL CORPORATION**  
**ABN 21 252 197 750, ICN 305**

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

	Notes	2021 \$	2020 \$
<b>Revenue</b>			
Sale of goods		853,850	587,711
Royalties – Gove Agreement and Section 64	13	6,937,131	7,118,982
Yirkala lease compensation		97,584	41,056
Franking credits refundable		128,571	286,320
Rental income		1,644,403	1,620,072
Other income		140,533	120,205
Share of profit from joint venture		308,728	326,534
		<b>10,110,800</b>	<b>10,100,880</b>
<b>Expenditure</b>			
Cost of goods sold		(551,684)	(109,821)
Administration expenses		(1,007,341)	(690,944)
Depreciation expense		(62,943)	(66,161)
Employee benefits expense		(1,558,468)	(1,496,039)
Insurance expense		(198,584)	(180,513)
Materials and hire costs		(44,201)	(38,885)
Social and cultural programs		(1,696,878)	(1,677,495)
Motor vehicle expenses		(119,033)	(67,334)
Professional fees, contractors and consultants		(851,374)	(1,341,425)
Property costs		(212,926)	(182,989)
Repairs and maintenance		(485,756)	(253,946)
Travel and accommodation		(234,919)	(66,597)
Fair value adjustments on investment property	8	-	(650,000)
<b>Total expenses</b>		<b>(7,024,107)</b>	<b>(6,822,149)</b>
<b>Surplus before interest and tax</b>		<b>3,086,693</b>	<b>3,278,731</b>
Net finance income/ (expense)	14	1,846,264	(295,471)
Income tax benefit/ (expense)	5	46,622	(72,076)
<b>Surplus after tax</b>		<b>4,979,579</b>	<b>2,911,184</b>
Other comprehensive income		-	-
<b>Total comprehensive income</b>		<b>4,979,579</b>	<b>2,911,184</b>

The accompanying notes form part of these consolidated financial statements.



**RIRRATJINGU ABORIGINAL CORPORATION**  
**ABN 21 252 197 750, ICN 305**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2021**

	Notes	2021 \$	2020 \$
<b>CURRENT ASSETS</b>			
Cash		4,998,599	8,144,112
Trade and other receivables	6	1,652,388	1,703,975
Other assets		172,072	38,509
Inventory	7	2,191,603	1,836,981
<b>TOTAL CURRENT ASSETS</b>		<b>9,014,662</b>	<b>11,723,577</b>
<b>NON-CURRENT ASSETS</b>			
Investment property	8	11,783,562	9,752,010
Property, plant and equipment		325,954	274,547
Deferred tax asset		99,375	52,753
Financial assets	14	18,581,588	12,917,794
Equity investment		308,991	299,913
<b>TOTAL NON-CURRENT ASSETS</b>		<b>31,099,470</b>	<b>23,297,017</b>
<b>TOTAL ASSETS</b>		<b>40,114,132</b>	<b>35,020,594</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	860,588	781,599
Provisions	10	271,805	195,856
Income tax payable		918	18,897
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,133,311</b>	<b>996,352</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	10	191,723	214,723
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>191,723</b>	<b>214,723</b>
<b>TOTAL LIABILITIES</b>		<b>1,325,034</b>	<b>1,211,075</b>
<b>NET ASSETS</b>		<b>38,789,098</b>	<b>33,809,519</b>
<b>EQUITY</b>			
Share Capital		10	10
Reserves	15	29,510,000	15,050,000
Accumulated funds		9,279,088	18,759,509
<b>TOTAL EQUITY</b>		<b>38,789,098</b>	<b>33,809,519</b>

The accompanying notes form part of these consolidated financial statements.

**RIRRATJINGU ABORIGINAL CORPORATION  
AND CONTROLLED ENTITIES  
ABN 21 252 197 750, ICN 305**

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

	Share capital	Accumulated Funds	Reserves	Total
	\$	\$	\$	\$
Balance at 1 July 2019	10	17,898,325	13,000,000	30,898,335
Surplus for the year	-	2,911,184	-	2,911,184
<b>Total</b>	<b>10</b>	<b>20,809,509</b>	<b>13,000,000</b>	<b>33,809,519</b>
Transfer to reserves	-	(2,050,000)	2,050,000	-
<b>Balance at 30 June 2020</b>	<b>10</b>	<b>18,759,509</b>	<b>15,050,000</b>	<b>33,809,519</b>
Balance at 1 July 2020	10	18,759,509	15,050,000	33,809,519
Surplus for the year	-	4,979,579	-	4,979,579
<b>Total</b>	<b>10</b>	<b>23,739,088</b>	<b>15,050,000</b>	<b>38,789,098</b>
Transfer to reserves	-	(14,460,000)	14,460,000	-
<b>Balance at 30 June 2021</b>	<b>10</b>	<b>9,279,088</b>	<b>29,510,000</b>	<b>38,789,098</b>

The accompanying notes form part of these consolidated financial statements.



**RIRRATJINGU ABORIGINAL CORPORATION  
AND CONTROLLED ENTITIES  
ABN 21 252 197 750, ICN 305**

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

	Notes	2021 \$	2020 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from royalties and sales		10,374,871	11,029,669
Payments to suppliers and employees		(7,074,347)	(6,772,679)
Interest received		59,005	151,125
Income tax paid		(64,601)	(34,135)
Net cash flows from operating activities		<u>3,294,928</u>	<u>4,373,980</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchases of property, plant and equipment		(49,595)	(51,924)
Purchases and improvements to investment property	8	(2,031,552)	-
Acquisition of financial assets		(4,359,294)	(13,706,753)
Net cash flows used in investing activities		<u>(6,440,441)</u>	<u>(13,758,677)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Net cash flows from (used in) financing activities		<u>-</u>	<u>-</u>
Net decrease in cash held		(3,145,513)	(9,384,697)
Cash at beginning of financial year		<u>8,144,112</u>	<u>17,528,809</u>
Cash at end of financial year		<u>4,998,599</u>	<u>8,144,112</u>

The accompanying notes form part of these consolidated financial statements.

**RIRRATJINGU ABORIGINAL CORPORATION**  
**ABN 21 252 197 750, ICN 305**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**NOTE 1: REPORTING ENTITY**

These consolidated financial statements comprise Rirratjingu Aboriginal Corporation (the Company) and its subsidiaries (together referred to as the 'Group') and are as at and for the year ended 30 June 2021.

The Group is a not-for profit entity.

**NOTE 2: BASIS OF PREPARATION**

**(a) Basis of Accounting**

In the opinion of the directors, the Group is not publicly accountable. These consolidated financial statements are Tier 2 general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements adopted by the Australian Accounting Standards Board and the Corporations (Aboriginal and Torres Strait Islander) Act 2006. These consolidated financial statements comply with Australian Accounting Standards – Reduced Disclosure Requirements.

The financial statements have been prepared on a historical cost basis, except for Investment property and Financial assets which are recorded at fair value. The concept of accrual accounting has been adopted in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

They were authorised for issue by the Board of Directors on 14 October 2021.

**(b) Basis of Consolidation**

**Subsidiaries**

Subsidiaries are entities (including special purpose entities) over which the Group has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. Consolidated financial statements include all subsidiaries from the date that control commences until the date that control ceases. The financial statements of subsidiaries are prepared for the same reporting period as the parent, using consistent accounting policies. All inter-entity balances and transactions have been eliminated.

Rirratjingu Aboriginal Corporation (RAC) controlled the wholly owned subsidiaries Rirratjingu Mining Pty Ltd, Rirratjingu Investment Pty Ltd and The Miliditjpi Trust for the entire period presented in these financial statements.

**(c) Functional and presentation currency**

The consolidated financial statements are presented in Australian dollars, which is the Group's functional and presentation currency.

**(d) Use of judgments and estimates**

In preparing these consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are included in the significant accounting policies.

The most significant estimate and judgement relates to Investment property (refer Note 8).

**(e) Changes in significant accounting policies**

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current annual reporting period. The adoption of these new and revised Standards and Interpretations has resulted in no significant changes to the Corporation's accounting policies.



**RIRRATJINGU ABORIGINAL CORPORATION**  
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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**NOTE 3: SIGNIFICANT ACCOUNTING POLICIES**

The following significant accounting policies have been adopted in the preparation and presentation of the consolidated financial statements.

**(a) Revenue Recognition**

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

- i. Identifying the contract with a customer
- ii. Identifying the performance obligations
- iii. Determining the transaction price
- iv. Allocating the transaction price to the performance obligations
- v. Recognising revenue when/as performance obligation(s) are satisfied.

Information about the nature and timing of the satisfaction of performance obligations in contracts with customers, including significant payment terms, and the related revenue recognition policies is outlined below. Revenue from sufficiently specific and enforceable contracts will be recognised in accordance with AASB 15 where revenue will be recognised when (or as) the performance obligations are satisfied.

Income which is not subject to an enforceable, sufficiently specific contract is recognised in accordance with AASB 1058 either at a point in time or over time.

*Sale of goods* - Revenue is recognised at the point of sale.

*Rendering of services* - Revenue recognised overtime as the services are provided.

*Royalty income* - Income is recognised overtime, as Rio Tinto obtains benefit from the use of land.

*Rental income* - Rental income is recognised across the lease period. Rental paid in advance is recorded in deferred rental income.

**(b) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Consolidated Statement of Financial Position are shown inclusive of GST. Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

**(c) Financial Instruments**

***Recognition and measurement***

Trade receivables and debt securities issued are initially recognised when they are originated. Financial assets and financial liabilities are recognised on the Group's Consolidated Statement of Financial Position when the Group becomes a party to the contractual provisions of the instrument.

The Group has the following financial instruments per category:

*Financial assets at amortised cost:*

(i) *Trade Receivables*

Trade receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost.

(ii) *Cash and Cash Equivalents*

Cash and cash equivalents comprise cash on hand and demand deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to insignificant risk of changes in value.

(iii) *Joint Venture*

A joint venture is an arrangement in which the Group has joint control, whereby the Group has rights to the net assets of the arrangement, rather than rights to its assets and obligations for its liabilities. Under the equity method of accounting, the Group's share of post-acquisition profits or losses of joint venture is recognised in profit or loss and the entity's share of post-acquisition movements in reserves of associates is recognised in other comprehensive income. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment.

The financial statements of the joint venture are used to apply the equity method. The end of the reporting period of the joint venture and the Group are identical and both use consistent accounting policies.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**NOTE 3: SIGNIFICANT ACCOUNTING POLICIES (continued)**

*Financial assets at Fair Value Through Profit or Loss (FVTPL)*

Financial assets that do not meet the criteria for being measured at amortised cost or Fair Value Through Other Comprehensive Income (FVTOCI) are measured at FVTPL. Specifically:

- Investments in equity instruments are classified as at FVTPL, unless the Group designates an equity investment that is neither held for trading nor a contingent consideration arising from a business combination as at FVTOCI on initial recognition.
- Debt instruments that do not meet the amortised cost criteria or the FVTOCI criteria are classified as at FVTPL. In addition, debt instruments that meet either the amortised cost criteria or the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency (so called 'accounting mismatch') that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses, dividend or interest earned on the financial asset is included in the 'Finance income or Finance cost' line item.

*Financial Liabilities:*

Loans and payables are financial liabilities initially recognised at fair value less any directly attributable transaction costs as represented by the amounts to be paid in the future for goods or services received.

Subsequent to initial recognition, loans and payables are measured at amortised cost using the effective interest rate method.

***Derecognition***

*Financial assets*

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred and no control is retained of the financial asset.

*Financial liabilities*

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Group also derecognises a financial liability when its terms are significantly modified.

**(d) Employee benefits**

Employee benefit expenses are recognised for employee benefits such as wages and salaries, annual leave and long service leave in respect of services provided by the employee up to the reporting date. Liabilities for employee benefits are assessed at each reporting date. Where it is expected that the leave will be paid in the next twelve months the liability is treated as a current liability. Otherwise the liability is treated as non-current.

**(e) Inventories**

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first – in first – out principle and includes expenditure incurred in acquiring the inventories and other costs incurred in bringing them to their existing location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.



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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**NOTE 3: SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(f) Income tax**

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items directly in equity or in OCI.

*(i) Current tax*

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax also includes any tax liability arising from dividends.

*(ii) Deferred Tax*

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit loss.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if certain criteria are met.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary difference, to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

*(iii) Tax exposures*

In determining the amount of current and deferred tax the Group takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. This assessment relies on estimates and assumptions and may involve a series of judgements about future events. New information may become available that causes the Group to change its judgement regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expenses in the period that such a determination is made.

**(g) Property, plant and equipment**

*(i) Recognition and measurement*

Items of property, plant and equipment, are initially recorded at their cost of acquisition at the date of acquisition, being the fair value of the consideration provided less accumulated depreciation and accumulated impairment losses. Cost includes incidental cost directly attributable to the acquisition, as well as any provision required in relation to any future dismantling, removal or restoration costs associated with the item of plant and equipment. When parts of an item of plant and equipment have different useful lives, they are accounted for as separate items (major components) of plant and equipment.

*(ii) Subsequent expenditure*

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the Group. Ongoing repairs and maintenance is expensed as incurred.

Any gains and losses on disposal of an item of plant and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in profit or loss.

*(iii) Depreciation*

All items of plant and equipment have limited useful lives and are depreciated using the diminishing value method. Depreciation expenses are recognised in profit or loss.

Assets are depreciated from the date of acquisition or, in respect of internally constructed assets, from the time an asset is completed and held ready for use.

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

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**NOTE 3: SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(h) Impairment**

*(i) Non-derivative financial assets*

The Group recognises loss allowances for ECLs on financial assets measured at amortised cost.

Loss allowances for trade receivables are always measured at an amount equal to lifetime ECLs. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on historical experience and informed credit assessment and including forward looking information.

The Group assumes that the credit risk on a financial asset has increased significantly if it is still outstanding at the end of the year.

In assessing impairment the Group uses historical information on the timing of recoveries and the amount of loss incurred, and makes an adjustment if current economic and credit conditions are such that the actual losses are likely to be greater or lesser than suggested by historical trends.

An impairment loss is calculated as the difference between an asset's carrying amount and the value of the estimated future cash flows. Losses are recognised in profit or loss and reflected in an allowance account. When the Group considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through profit or loss.

Financial assets not classified as at fair value through profit or loss are assessed at each reporting date to determine whether there is objective evidence of impairment.

*(ii) Non-financial assets*

At each reporting date, the Group reviews the carrying amounts of its non-financial assets (other than inventories) to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets.

The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell.

Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss is recognised if the carrying amount of an asset exceeds its recoverable amount.

Impairment losses are recognised in profit or loss. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

**NOTE 4: NEW STANDARDS AND INTERPRETATIONS NOT YET ADOPTED**

At the date of the financial report, a number of Standards and Interpretations were issued but not yet effective. The Group has elected not to early adopt any of these standards. The Group's assessment of the impact of these new standards and interpretations is set out below.

<b>Standard</b>	<b>Application date</b>	<b>Implications</b>
<i>AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-Current</i>	1 January 2022	There will be no material impact to the Group
<i>AASB 2020-3 Amendments to Australian Accounting Standards – Annual Improvements 2018–2020 and Other Amendments</i>	1 January 2022	There will be no material impact to the Group
<i>AASB 2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates</i>	1 January 2023	There will be no material impact to the Group



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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 5: INCOME TAX (BENEFITS) / EXPENSE</b>		
The prima facie tax payable on profit (loss) before income tax is reconciled to the income tax expense as follows:		
Prima facie income tax payable on profit before income tax at 26% (2020 - 26%)	1,282,569	775,648
Add/(less) tax effect of:		
- Non-taxable income	(1,328,395)	(708,770)
- under (over)-provision in the prior year	(796)	5,198
Income tax (benefits) expense attributable to profit from ordinary activities	<b>(46,622)</b>	<b>72,076</b>

No provision for income tax has been raised for The Miliditjpi Trust and the parent entity, as the Trust and the Company are exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

**NOTE 6: TRADE AND OTHER RECEIVABLES**

Trade debtors	76,110	72,674
Royalties receivable	982,629	915,947
Prepayments	103,274	80,610
Other debtors	190,375	294,744
Dividends receivable	300,000	340,000
	<b>1,652,388</b>	<b>1,703,975</b>

Trade receivables are measured at initial recognition at fair value, and are subsequently measured at amortised cost using the effective interest rate method, less provision for the expected credit loss.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

	2021	2020
	\$	\$
<b>NOTE 7: INVENTORY</b>		
Work in progress	255,527	425,182
Finished goods	1,936,076	1,411,799
	2,191,603	1,836,981

Inventories are stated at the lower of cost and net realisable value. Cost comprises all direct materials, direct labour and an appropriate portion of variable and fixed overheads. Fixed overheads are allocated on the basis of normal operating capacity. Costs are assigned to inventories using the weighted average/first-in-first-out basis. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated selling cost of completion and selling expenses.

***Accounting Estimates and Judgments***

The entity has engaged surveyors to measure the quantity of stock on hand at balance date in cubic metres. The measurement is an estimate based on the dimensions of stock piles and cannot confirm exact quantities. Further, the value of the stock piles is based on tonnes rather than metres. A factor is applied to convert the quantity in metres into tonnes, however actual tonnes will not be known until the stock is weighed as part of the sale process. If there are significant differences between recorded cubic metres and actual cubic metres, or between the recorded conversion factor and actual conversion rates, it could have a material impact on the value of stock on hand as recorded in the financial statements.

**NOTE 8: INVESTMENT PROPERTY**

Illegal fishers facility – at valuation	145,000	145,000
Malpi Village – at valuation	9,910,566	9,000,000
Contractors camp – at valuation	207,010	207,010
Lot 1673 Matthew Flinders Way – at valuation	400,000	400,000
5 Cassia – at cost	10,850	-
48 Banyan Road – at cost	351,634	-
1a and b Aisa St – at cost	758,512	-
	11,783,562	9,752,010

**(a) Movements in Carrying Amounts**

Movement in the carrying amounts for each investment property between the beginning and the end of the current financial year		
Opening written down value	9,752,010	10,402,010
Revaluation increment – Malpi Village	-	(650,000)
Additions	2,031,552	-
Closing written down value	11,783,562	9,752,010

Investment property, principally comprising of land, buildings and fixed plant and equipment, is held for long-term rental yields and is not occupied by the Group.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured at fair value based on external valuations every three to five years, or in intervening years if there is evidence of a material change in market or other conditions which would impact the value of the investment property at reporting date. Gains or losses arising from changes in the fair values of investment properties are recognised in profit or loss in the year in which they arise.

Investment properties are derecognised either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gains or losses on the retirement of an investment property are recognised in profit or loss in the year of retirement or disposal.

Malpi Village current year additions totalled \$910,566. 5 Cassia Close, 48 Banyan Road and 1a and b Aisa Street were acquired in May 2021. There were no impairment indicators at 30 June 2021.

***Accounting Estimates and Judgments***

A revaluation of Malpi Village was carried out by Herron Todd White as at June 2020 using the direct comparison method of valuation. This resulted in a decrement of \$650,000 in the carrying value of Malpi Village.

Investment properties are revalued by external valuers on at least a three-year basis but more often if there are indicators of a material change in value. The assumptions used in the estimations of fair values include expected future market rentals, discount rates, market prices and economic conditions. The reported fair values of investment properties reflect the market conditions at the end of the year. While this represents the best estimation of fair value at the reporting date, actual sale prices achieved (should the investment properties be sold) may be higher or lower than the most recent valuation. This is particularly relevant in periods of market illiquidity or uncertainty.



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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

	2021	2020
	\$	\$
<b>NOTE 9: TRADE AND OTHER PAYABLES</b>		
Trade creditors	232,428	385,008
Other payables and accruals	628,160	396,591
	860,588	781,599

*Trade Creditors and Accruals*

Trade and other payables are measured initially at fair value and subsequently at amortised cost using the effective interest method.

**NOTE 10: PROVISIONS**

**Current**

Annual leave	111,032	102,321
Long service leave	160,773	93,535
	271,805	195,856

**Non-current**

Long service leave	-	23,000
Quarry restoration	191,723	191,723
	191,723	214,723

Provision is made for the Group's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on costs.

The Group currently has an obligation to restore a quarry site at Nhulunbuy back to its original condition per the mining management plan.

**NOTE 11: RELATED PARTY TRANSACTIONS**

**(a) Remuneration and Retirement Benefits**

No director has received, or became entitled to receive a benefit other than sitting fees which is paid based on a per meeting basis. The Chairperson receives a monthly set fee and payment of his telephone account, plus payment for motor vehicle costs.

**(b) Key Management Compensation Information**

Sitting fees	34,450	33,200
Chairperson's fee	84,000	84,000
	118,450	117,200

**(c) Payment to members**

Directors approved payments (2021: \$1,080,000 and 2020: \$1,080,000) which represent family charitable payments that must be spent in accordance with the RAC Family Payments Policy and RAC rule book.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 12: PARENT ENTITY INFORMATION</b>		
The following information relates to the parent entity, Rirratjingu Aboriginal Corporation. The information presented has been prepared using accounting policies that are consistent with those presented in Notes 2 and 3.		
		<b>Parent</b>
Current Assets	6,082,938	7,888,810
Non-current Assets	22,536,876	16,379,042
<b>TOTAL ASSETS</b>	<b>28,619,814</b>	<b>24,267,852</b>
Current Liabilities	851,295	802,001
Non-current Liabilities	-	23,000
<b>TOTAL LIABILITIES</b>	<b>851,295</b>	<b>825,001</b>
<b>NET ASSETS</b>	<b>27,768,519</b>	<b>23,442,851</b>
 <b>TOTAL EQUITY</b>	 <b>27,768,519</b>	 <b>23,442,851</b>
Surplus for the year	4,325,668	3,667,328
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>4,325,668</b>	<b>3,667,328</b>

**NOTE 13: ROYALTIES RECEIVED**

Rirratjingu Aboriginal Corporation (RAC) is entitled to receive royalties for land used in mining activities performed by Rio Tinto Alcan (RTA) under the Gove Agreement, and section 64 lease revenue from various businesses.

Revenue received by Rirratjingu Aboriginal Corporation group		
Gove Agreement royalties	3,929,318	3,928,130
Section 64 leases	3,007,813	3,190,852
<b>Total</b>	<b>6,937,131</b>	<b>7,118,982</b>



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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 14: FINANCIAL ASSETS</b>		
<b>Finance income/ cost</b>		
Interest from term deposits and bank balances	59,005	151,126
Dividends and distributions	482,759	234,057
Unrealised fair value loss/(gain) on financial assets	1,304,500	(680,653)
Total finance income / (cost)	1,846,264	(295,470)
<b>Financial assets</b>		
Fixed term deposits	6,175,481	6,510,656
Equity investments	12,406,107	6,407,138
Total finance assets	18,581,588	12,917,794

**NOTE 15: RESERVES**

Effective 12 June 2020, RAC established the Rirratjingu Future Fund Charitable Payments Reserve to allocate funds towards the longer-term support for the well-being of the Rirratjingu People, beyond closure of the current mining activities and royalties ceasing.

**NOTE 16: COMMITMENTS AND CONTINGENT ASSETS**

RAC is currently in arbitration in relation to Gove Agreement royalties based on land ownership rights. Although not meeting the accounting definition of a provision at 30 June 2021, RAC will be incurring legal expenses across the 2022 financial year in relation to this arbitration. These expenses will be spent from existing cash reserves.

RAC is currently in negotiations with the Northern Land Council surrounding potential land lease income relating to both historical and future periods. Any amounts relating to this matter once finalised will be recognised in future periods.

**NOTE 17: SUBSEQUENT EVENTS**

No significant matters have occurred after balance date up to the date of these financial statements.

**RIRRATJINGU ABORIGINAL CORPORATION**  
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**DIRECTORS' DECLARATION**


The directors' declare that:

- (a) in the directors' opinion, there are reasonable grounds to believe that the Company and its subsidiaries will be able to pay its debts as and when they become due and payable; and
- (b) in the directors' opinion, the consolidated financial statements and notes thereto are in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Regulations 2017*, including complying with the Australian Accounting Standards-Reduced Disclosure Requirements and giving a true and fair view of the financial position as at 30 June 2021 and performance of the Group.

Signed in accordance with a resolution of the directors made pursuant to the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*.

On behalf of the Board of Directors.

Director  \_\_\_\_\_

Director  \_\_\_\_\_

Dated 14 October 2021





# Independent Auditor's Report

To the members of Rirratjingu Aboriginal Corporation

## Opinion

We have audited the **Financial Report** of Rirratjingu Aboriginal Corporation and its subsidiaries (the Group).

In our opinion, the accompanying Financial Report of the Group is in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*, including:

- Giving a true and fair view of the **Group's** financial position as at 30 June 2021 and of its financial performance for the year ended on that date; and
- Complying with *Australian Accounting Standards - Reduced Disclosure Requirements* and the *Corporations (Aboriginal and Torres Strait Islander) Regulations 2017*.

The **Financial Report** comprises:

- Consolidated statement of financial position as at 30 June 2021;
- Consolidated statement of profit or loss and other comprehensive income, Consolidated statement of changes in equity, and Consolidated statement of cash flows for the year then ended;
- Notes including a summary of significant accounting policies; and
- Directors' Declaration.

The **Group** consists of the Company and the entities it controlled at the year-end or from time to time during the financial year.

## Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 *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 (including Independence Standards)* (the Code) that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with the Code.



## Other Information

Other Information is financial and non-financial information in Rirratjingu Aboriginal Corporation's annual reporting which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

The Other Information we obtained prior to the date of this Auditor's Report was the Directors' Report.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

## Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- Preparing the Financial Report that gives a true and fair view in accordance with *Australian Accounting Standards - Reduced Disclosure Requirements* and the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*;
- Implementing necessary internal control to enable the preparation of a Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- Assessing the Group's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Group or to cease operations or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- 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. They 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 the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at: [http://www.auasb.gov.au/auditors\\_responsibilities/ar3.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar3.pdf). This description forms part of our Auditor's Report.

KPMG

Luke Snowdon

*Partner*

Darwin

14 October 2021



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