

FIRST NATIONS BILAI, GURANG,

GOORENG GOORENG, TARIBELANG BUNDA PEOPLE

ABORIGINAL CORPORATION RNTBC

ABN: 31 736 830 942

ICN: 8650

Financial Statements

For the Year Ended June 30, 2025

**FIRST NATIONS BILAI, GURANG, GOORENG GOORENG, TARIBELANG BUNDA PEOPLE
ABORIGINAL CORPORATION RNTBC
ABN: 31 736 830 942
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First Nations Bailai, Gurang, Gooreng Gooreng, Taribelang Bunda People Aboriginal Corporation RNTBC

ABN 31 736 830 942

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended June 30, 2025

	Note	2025 \$	2024 \$
Revenue	3	206,165	158,728
Other Expenses	4	<u>200,027</u>	<u>280,006</u>
Profit/(Loss) before income tax		6,138	-121,278
Income tax expense		-	-
Profit/ (Loss) before continuing operations		<u>6,138</u>	<u>-121,278</u>
Profit/(Loss) for the year		<u><u>6,138</u></u>	<u><u>-121,278</u></u>

The accompanying notes form part of these financial statements

First Nations Bailai, Gurang, Gooreng Gooreng, Taribelang Bunda People Aboriginal Corporation RNTBC

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Statement of Financial Position

June 30, 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	393,320	467,182
TOTAL CURRENT ASSETS		393,320	467,182
NON-CURRENT ASSETS			
Property, plant and equipment		-	-
TOTAL NON-CURRENT ASSETS		-	-
TOTAL ASSETS		393,320	467,182
LIABILITIES			
CURRENT LIABILITIES	6	200,000	280,000
NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		200,000	-
NET ASSETS		193,320	187,182
EQUITY			
Retained earnings		193,320	187,182
TOTAL EQUITY		193,320	187,182

The accompanying notes form part of these financial statements

First Nations Bailai, Gurang, Gooreng Gooreng, Taribelang Bunda People Aboriginal Corporation RNTBC

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Statement of Changes in Equity

For the Year Ended June 30, 2025

2025

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2024	187,182	187,182
Profit attributable to members of the parent entity	6,138	6,138
Balance at 30 June 2025	193,320	193,320

2024

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2023	308,460	308,466
Profit attributable to members of the parent entity	-121,278	-121,278
Balance at 30 June 2024	187,182	187,182

The accompanying notes form part of these financial statements

ABN 31 736 830 942

Statement of Cash Flows

For the Year Ended June 30, 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		206,165	158,728
Payments to suppliers and employees		-280,027	-6
Net cash provided by/(used in) operating activities	7	-73,862	158,722
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase/(proceeds) of property, plant and equipment		0	0
Net payment for investments		0	0
Net cash provided by/(used in) investing activities		0	0
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from unexpected grant funds		0	0
Net cash provided by/(used in) financing activities		0	0
Net increase/(decrease) in cash and cash equivalents held		-73,862	158,722
Cash and cash equivalents at beginning of year		467,182	308,460
Cash and cash equivalents at end of financial year	8	393,320	467,182

The accompanying notes form part of these financial statements

First Nations Bailai, Gurang, Gooreng Gooreng, Taribelang Bunda People Aboriginal Corporation RNTBC

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

The financial report covers First Nations Bailai, Gurang, Gooreng Gooreng, Taribelang Bunda People Aboriginal Corporation RNTBC as an individual entity. First Nations Bailai Gurang, Gooreng Gooreng, Taribelang Bunda People Aboriginal Corporation RNTBC is a prescribed body corporate set up under the Native Title Act 1993 and registered under the Corporations (Aboriginal & Torres Strait Islander) Act 2006 (CATSI Act)

The functional and presentation currency of First Nations Bailai, Gurang, Gooreng Gooreng, Taribelang Bunda People Aboriginal Corporation RNTBC is Australian dollars.

1 Basis of preparation

This report is a special purpose report that has been prepared to meet the requirements of the CATSI Act 2006.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

The financial statements have been prepared on an accruals basis and based on historical costs, modified where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

2 Significant Accounting Policies

Revenue and other income

Other income

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

First Nations Bailai, Gurang, Gooreng Gooreng, Taribelang Bunda People Aboriginal Corporation RNTBC

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2 Summary of Significant Accounting Policies continued

Income Tax

2013 amendments to the ITAA97. Income tax does not apply to native title related payments.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand.

3 Revenue

	2025	2024
Native Title related income	\$206,165	\$158,728

4 Other expenses

Bank charges	\$27	\$6
Legal Fees	\$200,000	\$280,000
	\$200,027	\$280,006

5 Cash and cash equivalents

Cash at bank and in hand	\$393,320	\$467,182
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6 Accruals

Accrued Expenses	\$200,000	\$280,000
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7&8 Cash Flow Information

	\$	\$
Profit/Loss for the year	6,138	-121,728
Increase/Decrease in Payables	-80,000	280,000
Cash flows from operations	-73,862	158,272

First Nations Bailai, Gurang, Gooreng Gooreng, Taribelang Bunda People Aboriginal Corporation RNTBC

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DIRECTORS' DECLARATION

The directors of the corporation declare that:

- 1 The financial statements and notes, as set out on pages 2 to 7 , are in accordance with the Corporations (Aboriginal & Torres Strait Islander) Act 2006:
 - (a) comply with Australian Accounting Standards; and
 - (b) give a true and fair view of the financial position as at 30 June 2025 and of the performance for the year ended on that date of the corporation; and
- 2 In the Directors' opinion there are reasonable grounds to believe that the corporation will be able to pay its debts as and when they become due and payable.

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

Director: 

Director: 

Dated this 14th day of November 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

**FIRST NATIONS BILAI, GURANG, GOORENG GOORENG,
TARIBELANG BUNDA PEOPLE ABORIGINAL CORPORATION RNTBC**

Report on the Audit of the Financial Report

We have audited the accompanying financial report, being a General Purpose Financial Report, for FIRST NATIONS BILAI, GURANG, GOORENG GOORENG, TARIBELANG BUNDA PEOPLE ABORIGINAL CORPORATION RNTBC which comprises the Statement of Financial Position as at 30th June 2025, the Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the year ended, and Notes to the Financial Statements including a summary of significant accounting policies, and the Director's Declaration.

In our opinion the financial report of FIRST NATIONS BILAI, GURANG, GOORENG GOORENG, TARIBELANG BUNDA PEOPLE ABORIGINAL CORPORATION RNTBC is in accordance with the Corporations (Aboriginal and Torres Strait Islander) Act 2006, including:

- (i) giving a true and fair view of the company's financial position as at 30th June 2025 and its performance of the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the Corporations (Aboriginal and Torres Strait Islander) Regulations 2007.

Basis for Opinion

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

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

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

Emphasis of Matter – Accounting for Cash Receipts

Business | Tax | Advisory

The Firm: UHY Haines Norton CQ Pty Ltd: ABN 77 072 140 240 ("the Firm") is an independent member of UHY Haines Norton ("the Association"), an association of independent firms in Australia and New Zealand. The Association is an independent member of Urbach Hacker Young International ("UHY International"), a UK company, and is part of the UHY International network of legally independent accounting and consulting firms. Any engagement you have is with the Firm and any services are provided by the Firm and not by the Association or UHY International or any other member firm of the Association or UHY International.

"UHY" is the brand name under which members of UHY International provide their services: all rights to the UHY name and logo belong to UHY International, and the use of the UHY name and logo does not constitute any endorsement, representation or implied or express warranty by UHY International. UHY International has no liability whatsoever for services provided by the Firm nor the Association or any other members.

Liability limited by a scheme approved under Professional Standards Legislation.

As is common for organisations of this type, it is not practical for FIRST NATIONS BAILAI, GURANG, GOORENG GOORENG, TARIBELANG BUNDA PEOPLE ABORIGINAL CORPORATION RNTBC to maintain an effect system of internal control over monies received, until their initial entry in the accounting records. Our audit in relation to income was limited to amounts recorded in the general ledger.

Responsibilities of the Directors for the Financial Report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations (Aboriginal and Torres Strait Islander) Act 2006, Regulations and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so. The going concern basis of accounting is appropriate when it is reasonably foreseeable that the company will be able to meet its liabilities as they fall due. The Directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the audit of the financial report

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted an independent audit of the financial report in order to express an opinion on it to the members.

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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of members taken on the basis of this financial report.

We have complied with the competency standards set by Australian Securities & Investments Commission (ASIC). Our audit has been conducted in accordance with Australian Auditing Standards. These standards require that we comply with relevant ethical requirements relating to audit engagements, and plan and perform the audit to obtain reasonable assurances as to whether the financial report is free from material misstatement.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude

that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial reporter, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

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

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

Report on Other Legal and Regulatory Requirements

Section 339-30 of the Corporations (Aboriginal and Torres Strait Islander) Act 2006 requires the auditor to form an opinion on various matters. In relation to these requirements, I am of the opinion:

- a) (i) The financial report has been prepared in accordance with the Act
- (ii) The financial report and the audit has been prepared and completed in accordance with any applicable regulations made for the purposes of section 333-10 and 333-15; and,
- (iii) There are no additional applicable determinations made by the Registrar under section 336-1 or 336-5
- b) We have been given all information, explanations and assistance necessary for the conduct of the audit.
- c) The corporation kept its records sufficient to enable the financial reports to be prepared and audited.
- d) The corporation has kept all of the other records and registers as required by this Act.

Restriction on Distribution

The financial report has been prepared to assist the corporation to meet the requirements of the Corporations (Aboriginal and Torres Strait Islander) Act 2006. As a result, the financial report may not be suitable for another purpose.



Joe Smith

DIRECTOR

UHY HAINES NORTON CQ

CHARTERED ACCOUNTANTS

14th November 2025