

# Annual Plan

YABURARA & COASTAL MARDUDHUNERA CHARITABLE TRUST

FY 2024/25



## BACKGROUND

- Yaburara and Mardudhunera People means the Yaburara and Mardudhunera Common Law Holders as the Approved Determination of Native Title made on 27 July 2018 in Holborow on behalf of the Yaburara and Mardudhunera v State of Western Australia [2018] FCA 1108, which came into force and effect on same date, that that native title exists in relation to part of the land and waters described in Schedule 1 of the Yaburara and Mardudhunera Determination and is held by the Yaburara and Mardudhunera People.
- Perpetual Trustee Company were appointed 01 July 2023
- The Yaburara and Coastal Mardudhinera Charitable Trust has been established for the promotion of Charitable Objects and community benefit in accordance to the Trust Deed.
- The Trustee, Yaburara and Coastal Mardudhunera Charitable Trust and the Contributor have entered into the Cape Preston Project Deed (YM Compensation 06/11/2015) which provides for the Trust to manage financial benefits between Citic Pacific Mining management, Sino Iron Pty Ltd, Pastoral Management and the Corporation (Wiirrawandi Aboriginal Corporation).

## PURPOSE OF THE ANNUAL PLAN

- The Trusts annual plan (Plan) guides the activities of the Trust
- The annual plan outlines the activities that the Trusts will undertake in the 2024/25 financial year to progress objectives to be outlined in the new YM Strategic Plan
- The annual plan provides guidance to all activities of the Trusts throughout the year, such as the drafting of policies or planning of projects and expenditure.

## PROCESS FOR PLANNING

The Trustee has undertaken the following process in developing the 2023-24 annual plan:

1. Consulted with relevant advisory committees and the Investment Advisor;
2. Obtained and considered data and information about the Trusts expenses;
3. Met to consider the budget and finalise the annual plan for presentation to the Trust Council;
4. Obtained the endorsement of the Trust Council for the 2024-25 Annual Plan.

## WHERE THE ANNUAL PLAN FITS IN

VISION STATEMENT	MISSION STATEMENT	VALUES	STRATEGIC PLAN	ANNUAL PLAN
Describes the inspirational long term change you want to have as a result of the work that you do.	Describes what you do - it describes the big task that you are undertaking	Guide how you do the work. It sets out what is important to the community.	Sets out 3–5-year goals	Sets out what you are going to do this year

## STRATEGIC PLAN

The Annual Plan for the Yaburara and Marduhunera Charitable Trust acknowledges a significant change in leadership with the transition to a new Trustee. As a result of this transition, it is important to note that there is currently no existing strategic plan in place for the trust. Recognising the importance of having a well-defined and forward-looking strategy to guide our actions and decisions, the Trustee is committed to prioritising the development of a comprehensive strategic plan as a fundamental objective in this year's Annual Plan. This strategic planning process will provide a clear roadmap for the trust's future endeavours, ensuring that we continue to fulfill our responsibilities and serve the interests of the native title holders effectively.

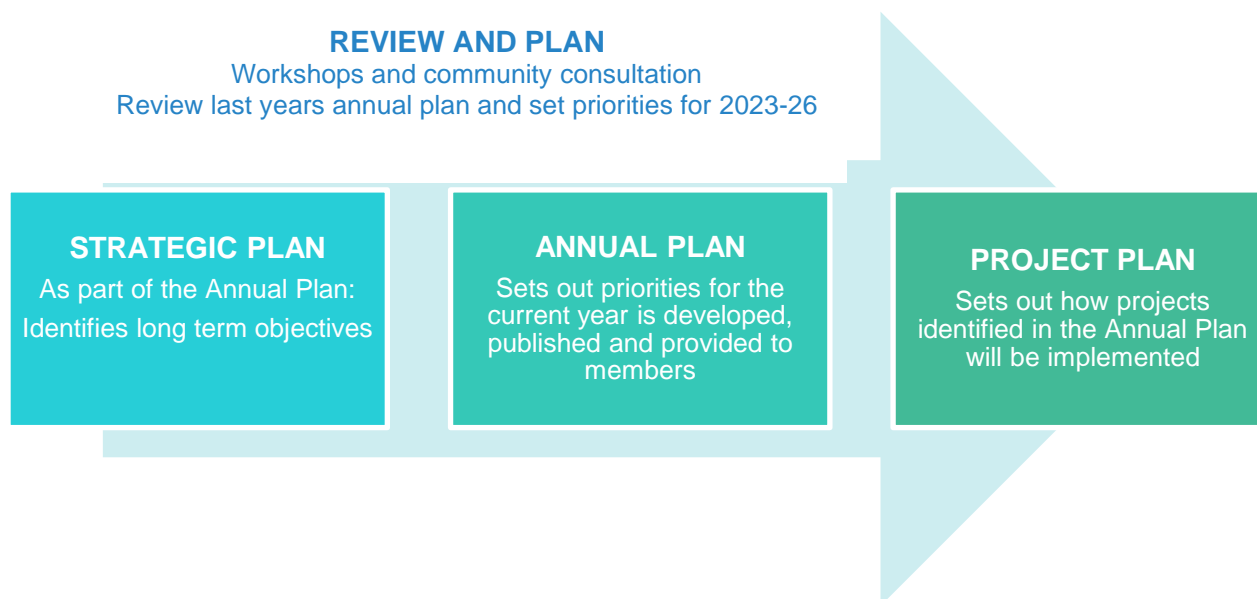
Under the current Member Benefits Structure the underlying principles for the Trust fund has been established and to be considered at all times when deciding how to spend the Trust money:

PRIMARY PRIORITY	ACTION AREA	STRATEGY
Relief of Hardship	<ul style="list-style-type: none"> <li>Support with utilities</li> <li>Household necessities</li> <li>Rental Assistance</li> </ul>	<ul style="list-style-type: none"> <li>Hardship Fund in MBGs</li> <li>Whitegoods Assistance Program</li> <li>Elders Payment</li> </ul>
Health	<ul style="list-style-type: none"> <li>Dentistry</li> <li>Support people travelling to Perth</li> </ul>	<ul style="list-style-type: none"> <li>Medical Program</li> <li>Critically Ill Program</li> </ul>
Native Title Determination	<ul style="list-style-type: none"> <li>Travel costs for meetings</li> <li>Meeting costs</li> </ul>	<ul style="list-style-type: none"> <li>Lore &amp; culture Program in MBGs</li> <li>Corporation funding</li> </ul>
Education & training	<ul style="list-style-type: none"> <li>Support people travelling to Perth</li> <li>Uniforms, school fees, etc</li> </ul>	<ul style="list-style-type: none"> <li>Education Programs in MBGs</li> </ul>
Heritage & culture	<ul style="list-style-type: none"> <li>Supporting Lore &amp; culture</li> <li>Travel to funerals</li> </ul>	<ul style="list-style-type: none"> <li>Lore &amp; Culture program</li> <li>Funeral allowance</li> </ul>
Trust Distributions	<ul style="list-style-type: none"> <li>Member Services</li> <li>Distribution policy</li> <li>Policies &amp; procedures</li> <li>Emergency relief</li> </ul>	<ul style="list-style-type: none"> <li>Engage with EO service provider to service the community.</li> <li>Managed by the Trustee Advisory Committee &amp; approved by Council.</li> <li>Special Projects</li> </ul>
Investing in the Future	<ul style="list-style-type: none"> <li>Future-Fund in Charitable Trust</li> </ul>	<ul style="list-style-type: none"> <li>Establishment of Future Fund in FY25</li> </ul>
The TAC	<ul style="list-style-type: none"> <li>Administration costs</li> <li>Compliance costs</li> <li>Good governance</li> </ul>	<ul style="list-style-type: none"> <li>Supported under distribution policy</li> <li>Establishing good governance: a TAC Code of Conduct and Terms of Reference, updating policies</li> <li>TAC Training</li> </ul>
Keeping the community informed	<ul style="list-style-type: none"> <li>Community meetings</li> <li>Updates to Community via the WAC website</li> </ul>	<ul style="list-style-type: none"> <li>Trust to provide an update to the members at the AGM</li> <li>Keep the WAC website up to date with information from the trust</li> <li>TAC members to liaise with the 3 family groups</li> <li>Complete Member Survey at AGM (November 2024)</li> </ul>

## RECONCILIATION ACTION PLAN

The TAC are committed to engaging with the Trustee in line with Perpetual's RAP.

## DEVELOPING THE 2024-2025 ANNUAL PLAN



## OPERATIONAL PRIORITIES FOR 2024-25

### PRIORITIES 2024/25

Review and provide new programs for Members in FY24/25 – Whitegoods, Employment Support, Special Projects program, and increase program amounts to meet the needs of Members

Improve Member Services by engaging with MLCS Executive Office Services

Have the Annual Plan endorsed by the Trust Advisory Council

Establish a future fund and start investing for the future

Trustee to provide an update at the annual Community Meeting with the Corporation and to carry out a Member Survey

Continue to implement current Distribution Policy with a focus on:

- Relief of Hardship
- Health & wellbeing
- Education and Training
- Lore and Culture
- Funerals

## OTHER OPERATIONAL PRIORITIES

Examples include:

- Reviewing key policies including Member benefit Guidelines
- Obtaining Key Trust Documents from Pascoes
- Obtaining key information from WAC regarding NT agreements

## INVESTMENT POLICY STATEMENT (IPS)

Under the Guiding Principles within the Trust Deed, the Trustee will endeavour to achieve a balance between; immediate application of the Trust Fund towards the Charitable Objects of the Trust and *investment of the Trust Fund for the long-term benefit of the YM People and future generations of the YM people*. The Yaburara and Coastal Mardudhunera Charitable Trust Investment Policy Statement was developed and approved in September 2023. A subsequent IPS dated May 2024 was developed to ensure allocation of funds (\$200,000 each year) for future needs for the YM People.

The objective of this document is to communicate the investment policy of the Trust in order to ensure the prudent investment of the assets of the organisation. This policy incorporates:



- Definitions of risk and desired investment outcomes;
- Responsibilities, authorities and powers of appointment;
- Authorised asset allocation guidelines;
- Investment guidelines; and
- Reporting and administration guidelines. [Set out how Investment Policy was developed and when it was approved. Describe in simple terms the objectives of the investment policy in the upcoming financial year.

Investment Framework - In setting the Investment Policy and selecting investments, the Trustee will consider:

- Meeting the financial goals of the YM People as represented by the members of the YM Advisory Committee;
- The nature and value of investments, (including liquidity, marketability and diversification) and associated risks of such investments;
- Purposes for which investments are held and the investment time frame;
- The term of any investment and its relation to the investment purpose; and
- The impact of inflation.

## GOVERNANCE

### TRUSTEE ADVISORY COUNCIL

- TAC representatives represent the 3 family groups: Cosmos, Boona and Cooper. (2 representatives per family group)
- TAC representatives must represent YM People on a fair and just basis.
- Independent Members: Independent Members must have experience as a director of a company or in a professional, financial, or business management role.

TAC MEMBER	APPOINTED	TERM	EXPIRY
Patrick Cameron	18 December 2023	1 year	18 December 2024
Audrey Cosmos	18 December 2023	1 year	18 December 2024
Kevin Cosmos	18 December 2023	1 year	18 December 2024
Erin Mongoo	18 December 2023	1 year	18 December 2024
Terence Cooper	18 December 2023	1 year	18 December 2024
Available seat		1 year	
<b>INDEPENDENTS</b>			
Louis Warren	18 December 2023	1 year	18 December 2024

### ROLE OF TRUST ADVISORY COMMITTEE

The TAC is the advisory committee for the Charitable Trust.

It's role is to:

- assist the Trustee to manage its relationship with YM People
- foster mutual respect between YM People, the Wirrawandi Aboriginal Corporation Board and the
- review the Trustee's compliance with its obligations under the Trust Deeds
- provide recommendations to the Trustee about fulfilling the objects of the Trusts.

TAC also assists the Trustee to:

- review and prepare Distribution Policies and guidelines.
- review and prepare Investment Policies
- review and prepare Accumulation Policies
- review and prepare Strategic and Annual Plans

TAC Members have:

- a duty of care and diligence
- a duty of good faith
- a duty of disclosure of material personal interest and

- a duty not to improperly use their position or information.

## MEETINGS

In order to implement the 2023/24 Annual Plan the Trustee Advisory Committee propose the following schedule of meetings:

MONTH	TRUSTEE ADVISORY COMMITTEE	COMMUNITY MEETING
July	TAC Meeting	
August		
September		
October	TAC Meeting	11 October 2024
November	AGM and Trust Meeting	Date TBA: AGM, Member Survey, Trustee Update
December		
January		
February	TAC Meeting	
March		
April		
May	TAC Meeting	
June		

## QUARTERLY TRUSTEE ADVISORY COUNCIL ACTIVITIES

WHEN	REQUIREMENT
July to September	<ul style="list-style-type: none"> <li>• Report on and review expenditure</li> <li>• Report on and review performance of annual plan</li> <li>• Report on and review compliance with deeds</li> <li>• Report on and review relationship with members</li> <li>• Annual reports from [PBC] and significant recipients of funds</li> <li>• Prepare financial reports</li> <li>• Trustee annual report</li> </ul>
October to December	<ul style="list-style-type: none"> <li>• Report on and review expenditure</li> <li>• Report on and review performance of annual plan</li> <li>• Report on and review compliance with deeds</li> <li>• Report on and review relationship with members</li> <li>• Finalise audits</li> <li>• Report to members at general meeting</li> <li>• Review investment policy</li> <li>• Draft Strategic Plan and Endorse</li> </ul>
January to March	<ul style="list-style-type: none"> <li>• Report on and review expenditure</li> <li>• Report on and review performance of annual plan</li> <li>• Report on and review compliance with deeds</li> <li>• Report on and review relationship with members</li> <li>• Review strategic plan</li> <li>• Review performance of annual plan</li> <li>• Consult with stakeholders</li> <li>• Identify priorities for next financial year</li> <li>• Review Traditional Owner Register</li> </ul>
April to June	<ul style="list-style-type: none"> <li>• Report on and review expenditure</li> <li>• Report on and review performance of annual plan</li> <li>• Report on and review compliance with deeds</li> <li>• Report on and review relationship with members</li> <li>• Review distribution policy</li> <li>• Review distribution guidelines</li> <li>• Prepare budget</li> <li>• Prepare annual plan</li> <li>• Conduct investment review</li> </ul>

Yaburara and Coastal Mardudhunera Aboriginal Charitable Trust Annual Budget 2024-25

	Unit value	Qty	Total
Estimated Charitable Trust opening balance			\$2,036,586.36
Income			
Contributions			
Contributions	\$1,804,183.01	\$1.00	\$1,804,183.01
Total Benefits	\$1,804,183.01		\$1,804,183.01
Investment Income			
Income on Investments - Interest	\$0.00	\$1.00	\$0.00
Income on Investments - Income	\$2,183.11	\$1.00	\$2,183.11
Income on Investments - Capital	\$0.00	\$1.00	\$0.00
Total Investment Income	\$2,183.11		\$2,183.11
<b>Total income</b>			<b>\$1,806,366.12</b>
Balance			\$3,842,952.48
Less Trust Programs			
Country and Culture	\$2,000.00	\$33.31	\$66,615.97
Education	\$2,479.98	\$13.88	\$34,418.00
Employment Support	\$1,000.00	\$5.00	\$5,000.00
Elder	\$1,000.00	\$16.00	\$16,000.00
Funeral	\$500.00	\$60.00	\$30,000.00
Hardship	\$2,500.00	\$89.00	\$222,500.00
Community Support Payment	\$144,000.00	\$1.00	\$144,000.00
Medical	\$2,300.00	\$39.00	\$89,700.00
Critically ill medical	\$3,065.00	\$9.71	\$29,775.95
Schooling Requirements Assistance	\$1,500.00	\$20.00	\$30,000.00
Special Projects	\$25,000.00	\$1.00	\$25,000.00
White Goods	\$2,000.00	\$89.00	\$178,000.00
<b>Total Trust Programs</b>			<b>\$871,009.92</b>
Less Trust Projects			
Corporation Funding	\$200,000.00	\$1.00	\$200,000.00
Total Trust Projects			\$200,000.00
Less Trust Meeting Costs			
TAC Meeting Costs	\$80,000.00	\$1.00	\$80,000.00
WAC General Meeting	\$10,000.00	\$1.00	\$10,000.00
Elders Meetings	\$0.00	\$1.00	\$0.00
Total Trust Management			\$90,000.00
Less Trust Management			
Accounting fees	\$22,000.00	\$1.00	\$22,000.00
Audit fees	\$10,000.00	\$1.00	\$10,000.00
Board Papers, printing, or iPad	\$500.00	\$1.00	\$500.00
Executive Office Costs - MLCS	\$60,000.00	\$1.00	\$60,000.00
Other, Consulting, Legal fees	\$10,000.00	\$1.00	\$10,000.00
Perpetual Trustee fees	\$11,000.00	\$1.00	\$11,000.00
Total Trust Management			\$113,500.00
Total Trust Expenses			\$113,500.00
Total Expenses			\$1,274,509.92
Net Flows for the year			\$531,856.20
Net Position at end of year			\$2,568,442.56
<b>Operating</b>			<b>\$531,856.20</b>
*\$200k to go to a future fund (in the trust)			