

Financial Statements

Adnyamathanha Traditional Lands Trust
ABN 26 846 247 895
For the year ended 30 June 2025

Prepared by Moore Australia SA Pty Ltd

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Income Statement

Adnyamathanha Traditional Lands Trust For the year ended 30 June 2025

	NOTES	2025	2024
Rental Income			
Rental Income - 19 Belah Street, Leigh Creek		14,560	8,400
Rental Income - 52 Arkaba Street, Hawker		7,710	7,280
Rental Income - 9 Moonah Street, Leigh Creek		14,840	8,120
Rental Income - 17 Black Oak Drive, Leigh Creek		14,653	8,400
Rental Income - 19 Black Oak Drive, Leigh Creek		8,507	8,400
Rental Income - 16 Moonah Street, Leigh Creek		14,560	5,040
Rental Income - 2 Belah Street, Leigh Creek		3,000	8,400
Outgoings received		2,341	-
Total Rental Income		80,171	54,040
Other Income			
Other Income		-	153
Total Other Income		-	153
Total Income		80,171	54,193
Expenses			
Accounting Fees		514	280
Administration Fee		464	-
Amortisation		-	132
Audit Fees		5,000	5,000
Bad Debts Written Off		-	350
Bank Fees		-	30
Depreciation		6,764	6,764
Filing Fees		319	620
Impairment of Investments		5,796	148,574
Insurance		7,406	6,208
Interest Expense		-	-
Management Fees		13,432	2,790
Rates and Taxes		22,031	20,436
Repairs & Maintenance		26,813	17,844
Subscriptions		462	-
Total Expenses		89,001	209,028
Profit / (Loss) Before Distribution		(8,829)	(154,835)
Profit Available for Distribution		(8,829)	(154,835)
Undistributed Income / (Loss)		(8,829)	(154,835)

The accompanying notes form part of these financial statements.

Appropriation Statement

Adnyamathanha Traditional Lands Trust For the year ended 30 June 2025

	NOTES	2025	2024
Retained Earnings after Appropriation			
Retained Earnings at Start of Year		815,603	970,439
Net Operating Profit (Loss)		(8,829)	(154,835)
Total Available for Distribution		806,774	815,603
Retained Earnings at End of Year		806,774	815,603

The accompanying notes form part of these financial statements.

Balance Sheet

Adnyamathanha Traditional Lands Trust As at 30 June 2025

	NOTES	30 JUNE 2025	30 JUNE 2024
Assets			
Current Assets			
Cash and Cash Equivalents	2	49,022	12,858
Trade Receivables		13,786	4,170
Other Receivables	3	-	3,360
GST		1,949	2,348
Rental Bond		(1,120)	(5,600)
Total Current Assets		63,637	17,137
Non-Current Assets			
Investments	4	423,411	429,207
Investment Properties	5	198,583	205,347
Total Non-Current Assets		621,994	634,554
Total Assets		685,631	651,691
Liabilities			
Non-Current Liabilities			
Loans from Other Related Entities	6	92,583	49,813
Total Non-Current Liabilities		92,583	49,813
Total Liabilities		92,583	49,813
Net Assets		593,048	601,877
Equity			
Beneficiary Accounts	7	(213,736)	(213,736)
Settled Sum		10	10
Retained Earnings		806,774	815,603
Total Equity		593,048	601,877

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

Adnyamathanha Traditional Lands Trust **For the year ended 30 June 2025**

1. Statement of Material Accounting Policies

The director of the trustee company has prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the trust deed, the information needs of stakeholders and for the basis of preparation of the income tax return.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the director has determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated.

Goods and Services Tax

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Plant and Equipment

Plant and equipment is initially recorded at the cost of acquisition less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired.

Investments

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an profit and loss.

Investment Properties

Investment property is initially recorded at the cost of acquisition less, if applicable, any accumulated depreciation and impairment losses.

Special Administrator Appointment

On 26 March 2020 the Registrar of Aboriginal and Torres Strait Islander Corporations appointed Special Administrators to Adnyamathanha Traditional Lands Association (Aboriginal Corporation). The Corporation holds the position of Appointor of the Trust. In accordance with Clause B of the Trust Deed the Appointor changed the Trustee to ATLA 1 Pty Ltd on 13 July 2020, an entity controlled by the Special Administrators. As at 17 April 2021, Peter McQuoid was appointed as the Special Administrator to Adnyamathanha Traditional Lands Association (Aboriginal Corporation), replacing Bevan Mailman and Brian Bero.

Material Uncertainty Related to Going Concern

Adnyamathanha Traditional Lands Trust requires ongoing financial support from Adnyamathanha Traditional Lands Association (Aboriginal Corporation) in the current financial year. Adnyamathanha Traditional Lands Association (Aboriginal Corporation) is currently dependent on Federal Government funding to support operations of the corporation. If this support was to cease there is significant uncertainty about the ability of Adnyamathanha Traditional Lands Association (Aboriginal Corporation) and Adnyamathanha Traditional Lands Trust's to continue as a going concern.

	2025	2024
2. Cash and Cash Equivalents		
Bank Accounts		
Everyday Acc #727	49,012	12,848
Total Bank Accounts	49,012	12,848
Other Cash Items		
Cash on Hand	10	10
Total Other Cash Items	10	10
Total Cash and Cash Equivalents	49,022	12,858
	2025	2024
3. Receivables		
Current		
Rental Bond - Housing SA	-	3,360
Total Current	-	3,360
Total Receivables	-	3,360
	2025	2024
4. Investments		
Shares in Ikara Wilpena Enterprises Pty Ltd	307,664	294,990
Units in Ikara Wilpena Holdings Trust	3,583	21,693
Shares in Wilpena Pound Aerodrome Services Pty Ltd	33,042	33,402
Plus Acquisition Costs	79,122	79,122
Total Investments	423,411	429,207

	2025	2024
5. Investment Properties		
Property - 11 Wilpena Road, Hawker	136,057	136,057
Accumulated depreciation - 11 Wilpena Road, Hawker	(37,972)	(34,570)
Property - 52 Arkaba Street, Hawker	134,501	134,501
Accumulated depreciation - 52 Arkaba Street	(34,006)	(30,644)
Properties - Residential Houses, Leigh Creek	1	1
Property - Former Tafe Site, Lot 2982 Black Oak Drive, Leigh Creek	1	1
Property - Shop Complex, Lot 304, Black Oak Drive, Leigh Creek	1	1
Total Investment Properties	198,583	205,347
	2025	2024

6. Loans from Other Related Entities

Non Current		
ATLA Aboriginal Corporation Loan	92,583	49,813
Total Non Current	92,583	49,813
Total Loans from Other Related Entities	92,583	49,813

7. Beneficiary Accounts

Please see report titled "Beneficiary Accounts" for breakdown of beneficiary activity.

Beneficiary Accounts

Adnyamathanha Traditional Lands Trust For the year ended 30 June 2025

	2025	2024
Beneficiary Accounts		
Beneficiaries Accounts Summary		
Opening Balance	(213,736)	(213,736)
Total Beneficiaries Accounts Summary	(213,736)	(213,736)
Detailed Beneficiary Accounts		
Adnyamathnha People		
Opening Balance	(3,500)	(3,500)
Total Adnyamathnha People	(3,500)	(3,500)
ATLA		
Opening Balance	(210,236)	(210,236)
Total ATLA	(210,236)	(210,236)
Total Detailed Beneficiary Accounts	(213,736)	(213,736)

Special Administrators Declaration

Adnyamathanha Traditional Lands Trust For the year ended 30 June 2025

The financial statements and notes, as set out on the preceding pages:

1. Comply with Australian Accounting Standards - Simplified Disclosures (including the Australian Accounting Interpretations), Australian Charities and Not-for-profits Commissions Act 2012 and the Corporations (Aboriginal and Torres Strait Islanders) Act 2006 and;
2. Give a true and fair view of the financial position of the Corporation as at 30 June 2025 and of its performance and cashflows for the year ended on that date.

In the special administrator's 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.

Signed in accordance with a resolution of the special administrator.

Peter McQuoid

Adnyamathanha Traditional Lands Association (Aboriginal Corporation) RNTBC
ICN: 3743 (Under Special Administration)
ABN 14 146 238 567

Dated: