



Gumala Aboriginal Corporation

ABN 93 807 596 843

ICN 2744

Consolidated Financial Statements

For the year ended 30 June 2025

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Manager Information

ABN 93 807 596 843

Directors

Nola Naylor (Chairperson)
Pamela Condon (Vice Chairperson)
Zoey Lethbridge (Secretary)
Ashonique Coffin
Brandy Wheelock
Charles Smith
Dakota Bamaga
Darren Injie
Esah Coffin
Jared Grabenhofer
Karen Tommy
Mary Mills

Registered Office

1 Stadium Road
Tom Price WA 6751
Tel: +61 8 9188 4500
Fax: +61 8 9188 1846

Auditors

Hall Chadwick WA Audit Pty Ltd
283 Rokeby Rd
Subiaco WA 6008
Tel: +61 8 9426 0666
Fax: +61 8 9481 1947

Website

www.gumala.com.au

Facebook

[@GumalaAboriginalCorporation](https://www.facebook.com/GumalaAboriginalCorporation)

Gumala Aboriginal Corporation

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Year Ended 30 June 2025



Director's Report

GAC Directors Information

Our directors present their report, together with the consolidated financial statements of the Corporation, for the financial year ended 30 June 2025.

	<u>Summary of Director's Term</u>		<u>Summary of Board Attendance</u>	
	Term of Office	Position on Board	Number of Meetings Eligible to Attend	Number of Meetings Attended
Banjima Directors				
Charles Smith	1 Jul 24 - 30 Jun 25	Director	14	8
Karen Tommy	1 Jul 24 - 30 Jun 25	Director	14	13
Michael Gibson	1 Jul 24 – 11 Oct 24	Director	4	3
Nola Naylor	1 Jul 24 - 30 Jun 25	Chairperson	14	8
Zoey Lethbridge	12 Oct 24 – 30 Jun 25	Secretary	10	10
Yinhawangka Directors				
Darren Injie	12 Oct 24 - 30 Jun 25	Director	10	7
Jared Grabenhofer	1 Jul 24 - 30 Jun 25	Director	14	4
Lorraine Injie	1 Jul 24 - 11 Oct 24	Secretary	4	0
Mary Mills	1 Jul 24 - 30 Jun 25	Director	14	12
Pamela Condon	1 Jul 24 – 11 Oct 24	Director	4	3
	12 Oct 24 - 30 Jun 25	Vice-Chairperson	10	8
Nyiyaparli Directors				
Ashonique Coffin	1 Jul 24 - 30 Jun 25	Director	14	12
Brandy Wheelock	1 Jul 24 - 30 Jun 25	Director	14	13
Brooke Ellis	1 Jul 24 - 11 Oct 24	Director	4	3
Dakota Bamaga	1 Jul 24 – 11 Oct 24	Vice-Chairperson	4	4
	12 Oct 24 - 30 Jun 25	Director	10	9
Esah Coffin	12 Oct 24 – 30 Jun 25	Director	10	8

Note: In FY 2024-25 there were fourteen GAC Board meetings

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Directors' Report Continued

Gumala Foundation Joint Committees

A number of Foundation joint committees were established with Directors from each of Gumala Investments Pty Ltd ("GIPL") and GAC. The GAC Directors who are Members of each of the joint committees are listed below:

	Period on Committee	Number of Meetings Eligible to Attend	Number of Meetings Attended
Foundation Audit and Risk Committee			
Ashonique Coffin	1 Jul 23 – 30 Jun 24	3	2
Darren Injie	1 Jul 23 – 30 Jun 24	3	0
Nola Naylor	1 Jul 23 – 30 Jun 24	3	0
Foundation Investments Committee			
Dakota Roy	1 Jul 23 – 30 Jun 24	4	4
Darren Injie	1 Jul 23 – 30 Jun 24	4	2
Nola Naylor	1 Jul 23 – 30 Jun 24	4	3
Foundation Applications Review Committee			
Ashonique Coffin	1 Jul 24 – 30 Jun 25	5	4
Esah Coffin	12 Oct 24 – 30 Jun 25	3	1
Karen Tommy	1 Jul 24 – 30 Jun 25	5	5
Mary Mills	1 Jul 24 – 30 Jun 25	5	3
Pamela Condon	1 Jul 24 – 30 Jun 25	5	1
Zoey Lethbridge	12 Oct 24 – 30 Jun 25	3	2

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Directors' Report Continued

GAC Directors Remuneration

The remuneration of those who held the position of Director during the financial year is detailed in the following table:

Name	Remuneration (\$)	Superannuation (\$)	Communication Allowance (\$)	TOTAL (\$)	Dates Received Director Remuneration \$
Ashonique Coffin	40,250.00	4,629.00	720.00	45,599.00	01 Jul 24 - 30 Jun 25
Brandy Wheelock	40,250.00	4,629.00	720.00	45,599.00	01 Jul 24 - 30 Jun 25
Brooke Ellis	12,385.00	1,424.00	222.00	14,031.00	01 Jul 24 - 11 Oct 24
Charles Smith	40,250.00	4,629.00	720.00	45,599.00	01 Jul 24 - 30 Jun 25
Dakota Bamaga	44,054.00	5,066.00	892.00	50,012.00	01 Jul 24 - 30 Jun 25
Darren Injie	27,865.00	3,204.00	499.00	31,568.00	12 Oct 24 - 30 Jun 25
Esah Coffin	27,865.00	3,204.00	499.00	31,568.00	12 Oct 24 - 30 Jun 25
Jared Grabenhofer	40,250.00	4,629.00	720.00	45,599.00	01 Jul 24 - 30 Jun 25
Karen Tommy	40,250.00	4,629.00	720.00	45,599.00	01 Jul 24 - 30 Jun 25
Lorraine Injie	13,538.00	1,557.00	369.00	15,464.00	01 Jul 24 - 11 Oct 24
Mary Mills	40,250.00	4,629.00	720.00	45,599.00	01 Jul 24 - 30 Jun 25
Michael Gibson	12,385.00	1,424.00	222.00	14,031.00	01 Jul 24 - 11 Oct 24
Nola Naylor	76,500.00	8,797.00	1,200.00	86,497.00	01 Jul 24 - 30 Jun 25
Zoey Lethbridge	30,288.00	3,483.00	809.00	34,580.00	12 Oct 24 - 30 Jun 25
Pamela Condon	47,196.00	5,428.00	1,030.00	53,654.00	01 Jul 24 - 30 Jun 25
	533,576.00	61,361.00	10,062.00	604,999.00	

Note 1: GAC Directors did not receive any additional performance bonuses nor were they provided with any other incentives.

Note 2: The table refers to actual remuneration and communication allowance earned. It does not include costs incurred by GAC for travel-related expenses.

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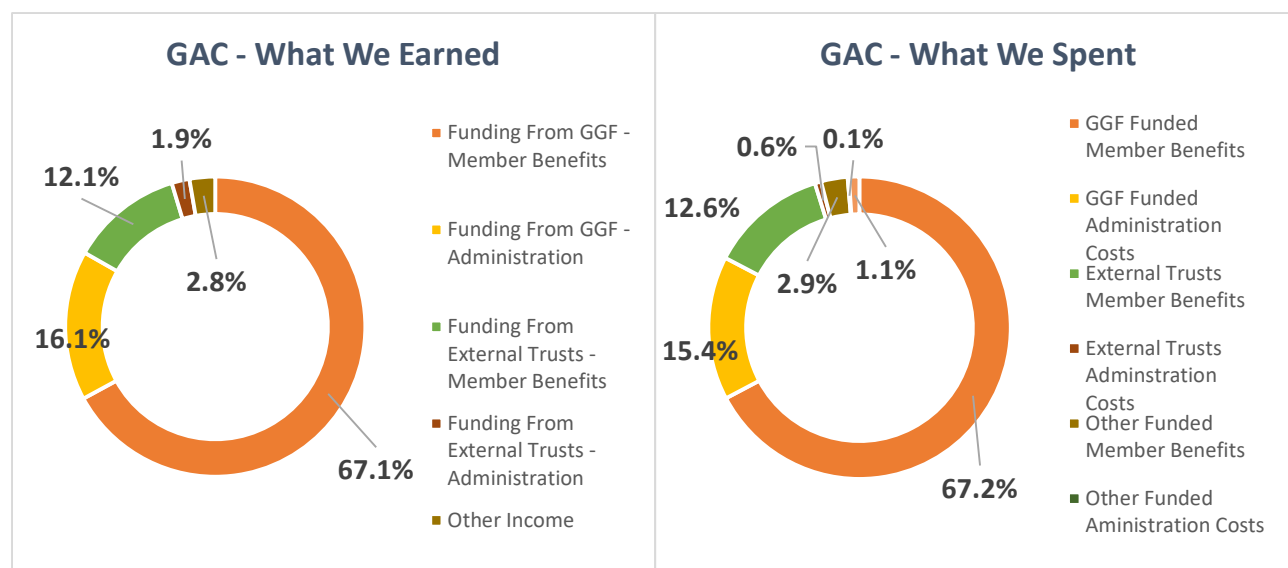


Directors' Report Continued

Overview of Consolidated Financial Statements

The entities incorporated in the consolidated financial statements are Gumala Aboriginal Corporation (GAC), Gumala Enterprises Pty Ltd (GEPL) and, by virtue of the clarified principle arrangement in place, the Gumala Enterprises Trust (GET).

GAC Operating Results



Funding from GGF (General Gumala Foundation) – Member Benefits (67.1%)	\$28.76M	GGF – Member Benefits (67.2%)	\$28.76M
Funding from GGF – Admin (16.1%)	\$6.92M	GGF – Admin (15.4%)	\$6.58M
Funding from External Trusts – Member Benefits (12.1%)	\$5.20M	External Trusts – Member Benefits (12.6%)	\$5.40M
Funding from External Trusts – Admin (1.9%)	\$0.82M	External Trusts – Admin (0.6%)	\$0.28M
Other Income (2.8%)	\$1.18M	Other – Member Benefits (2.9%)	\$1.22M
Total	\$42.88M	Other – Admin (0.1%)	\$0.04M
		Depreciation & Lease Expense (1.1%)	\$0.49M
		Total	\$42.77M

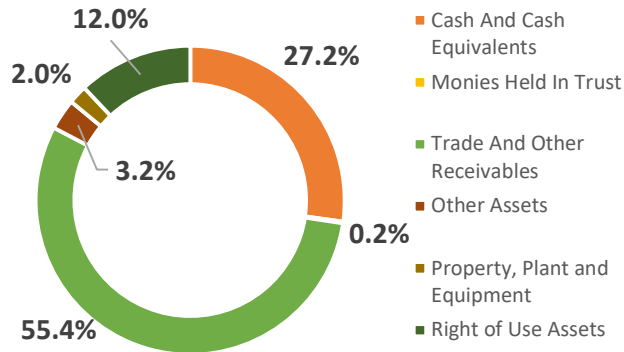
Gumala Aboriginal Corporation

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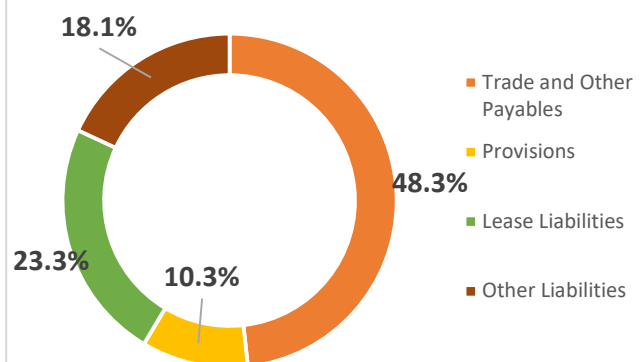


Directors' Report Continued

GAC - What We Own



GAC - What We Owe



Cash and Cash Equivalents (27.2%)

\$3.03M

Monies held in Trust (0.2%)

\$0.02M

Trade and Other Receivables (55.4%)

\$6.17M

Other Asset (3.2%)

\$0.36M

Property, Plant and Equipment (2.0%)

\$0.22M

Right of Use Assets (12.0%)

\$1.33M

Total

\$11.13M

Trade and Other Payables (48.3%)

\$2.95M

Provisions (10.3%)

\$0.63M

Lease Liabilities (23.3%)

\$1.43M

Other Liabilities (18.1%)

\$1.11M

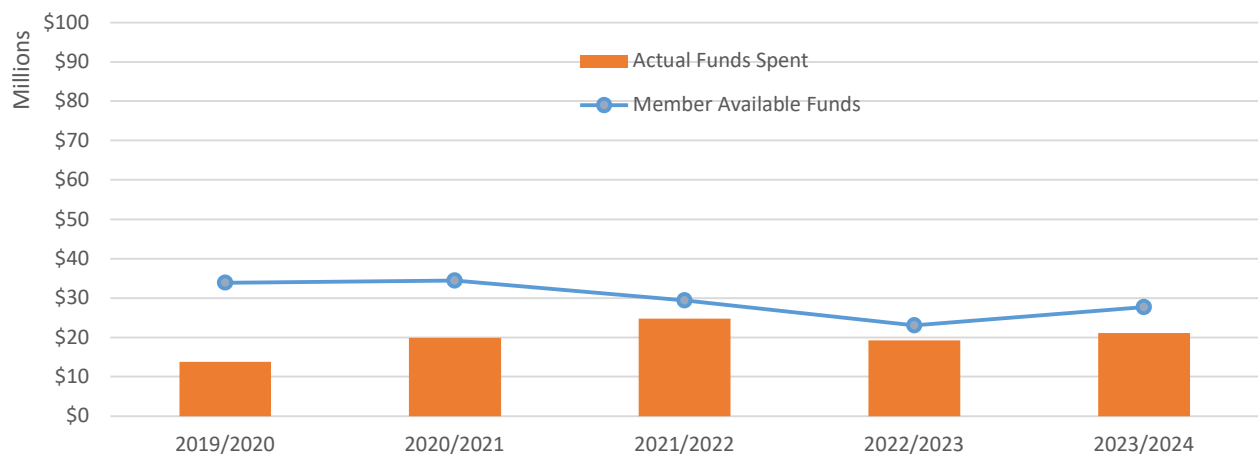
Total

\$6.12M

Key GAC Events

- Member Program Available Funds

Available Funds / Member Benefits (By Year)



As of 30 June 2024, GGF Member available funds have accumulated to \$27M. Member benefits expenditures for FY23/24 remain comparable to the previous year.

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Directors' Report Continued

Key GAC Events (Continued)

- **Member Program Benefits**

The above graph shows the actual Member Programs spending for the past five years. Approximately \$28.76 m was spent on Member Programs out of budgeted amount of \$29.31m for FY2025. Initial budget around \$15.39m has been approved for FY2026 Member Programs, which has come out of the Member available funds.

In FY2025 the Flexible Program option carried a combined balance of \$4,000. There were additional funds available for Members aged 55 to \$3,000. Education and Tertiary program balances remain the same under the Fixed Programs umbrella.

With the decrease in member available funds, Flexible Program funding drop to \$2,000 for each member in FY2026.

The Funerals Program and Cultural Program are combined as one program offered in FY2026 as a Fixed Program with an available balance of \$1,500 for each Member.

Hardship payment launched by GIPL on 4 August 2025, the amount spent on this payment will come out of the approved program budget.

- **Banjima Charitable Trust - Healthy Living Program**

August 2024 marked the two-year anniversary for GAC running the administration of the Healthy Living Program for the Banjima Charitable Trust (BCT), under the governance of the Australian Executor Trustees (AET). GAC's involvement in the Healthy Living Program showcases its commitment to fostering the well-being and prosperity of the communities it serves.

For FY2025, the Healthy Living Program budget stood at \$6.2 million, with the aim of providing support and services to approximately 1,550 members of the community, a demographic that largely aligns with the members of GAC's Banjima language group. As the year progressed, the actual expenditure for the program amounted to \$5.20 million.

AET has also formally extended the administration contract for the BCT Healthy Living Program with GAC for FY25/26.

- **Rio Tinto Underpayment Update**

In July 2020, GAC, the manager of the General Gumala Foundation (GGF), was advised by Rio Tinto that they had identified some discrepancies with the historical payments made under the Yandi Land Use Agreement. GAC continues to engage with Rio Tinto to confirm the correct amount due. In January 2023, \$125m was paid to the GGF. This amount has been recognized in the 2023 financial statements for the GGF. For the year ended 30 June 2025, a total of \$479,331 legal cost has been incurred. GAC continues to work with Slater and Gordon Lawyers in the arbitration process.

- **GAC's OCT 2024 AGM**

In October 2024, GAC held its first hybrid Annual General Meeting (AGM) in Port Hedland, drawing an attendance of more than 950 members online and 550 in person. Notably, this AGM marked a pivotal moment as the corporation navigated the hybrid space.

In the 2024 AGM, we welcomed Darren Injie (Yinhawangka Traditional Owner), Esah Coffin (Niyiyaparli Traditional Owner) and Zoey Lethbridge (Banjima Traditional Owner) to the GAC Board. At the same time, we also farewelled Brooke Ellis (Niyiyaparli Traditional Owner), Lorraine Injie (Yinhawangka Traditional Owner) and Michael Gibson (Banjima Traditional Owner).

- **Relief Payment**

In the FY24/25 year, GAC, on behalf of the Gumala General Foundation has made 2 relief payments totalling to \$2000 for eligible members and beneficiaries. The relief payment has been made to ease the financial strains due to inflation and increased cost of living. The relief payment has been done in 2 batches: \$1,000 in early November 2024 and another \$1,000 in late November 2024.

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Directors' Report Continued

Key GAC Events (Continued)

- **Appointment of Chief Operating Officer**

In line with GAC's strategic vision, the corporation has undertaken a corporate transformation, introducing three key executive positions: Executive Officer (EO), Chief Financial Officer (CFO), and Chief Operating Officer (COO). This strategic shift reinforces GAC's dedication to optimizing the corporation's structure for enhanced stakeholder value. Mr. Ashley Councillor was appointed as Acting COO, effective January 2024. His tenure was from July 2024 to January 2025 during FY25. Following January 2025, the COO position has been held by Christopher Fairman.

Gumala Enterprises Trust (GET)

On 10 June 2025, Gumala Enterprises Pty Ltd (GEPL) was replaced as trustee of the Gumala Enterprise Trust by Gumala Enterprise Developments Pty Ltd. Despite the change in legal title and fiduciary responsibility, GEPL retained full accounting and operational control throughout the financial year ending 30 June 2025. This continuity ensured that financial reporting, compliance oversight, and day-to-day trust administration remained under GEPL's management, minimising disruption and maintaining consistency in governance.

GEPL Directors Information

	<u>Summary of Director's Term</u>		<u>Summary of Board Attendance</u>	
	Term of Office	Position on Board	Number of Meetings Eligible to Attend	Number of Meetings Attended
Justin Dhu	1 Jul 24 - 30 Jun 25	Director	1	1

GEPL Directors Remuneration

The remuneration of those who held the position of Director during the financial year is detailed in the following table:

Name	Remuneration (\$)	Superannuation (\$)	TOTAL (\$)	Dates Received Director Remuneration During 2024/25
Justin Dhu ¹	-	-	-	1 Jul 24 - 30 Jun 25

Note: GEPL Directors did not receive any additional performance bonuses nor were they provided with any other incentives.

¹GAC Board appointed Executive Officer – Justin Dhu as GEPL director, no remuneration assigned for this position.

Gumala Aboriginal Corporation

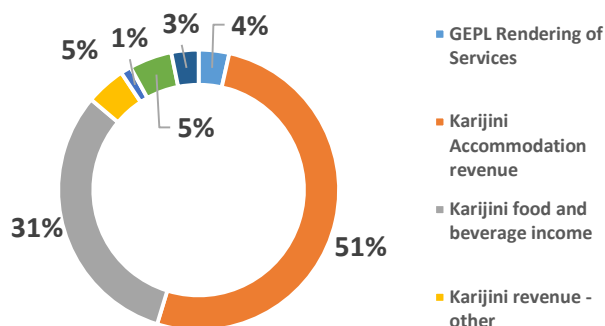
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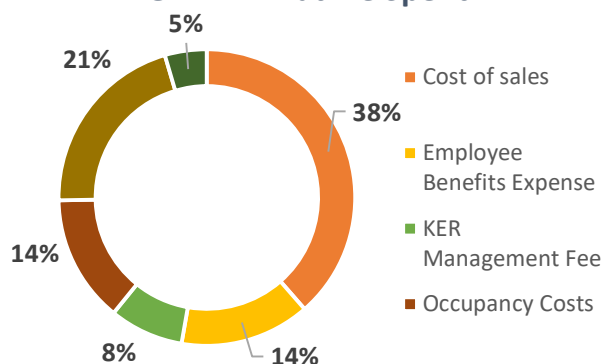
Directors' Report Continued

GEPL Operating Results

GEPL - What We Earned

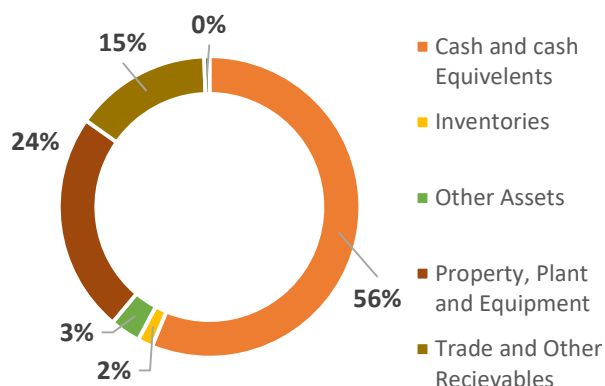


GEPL - What we Spent

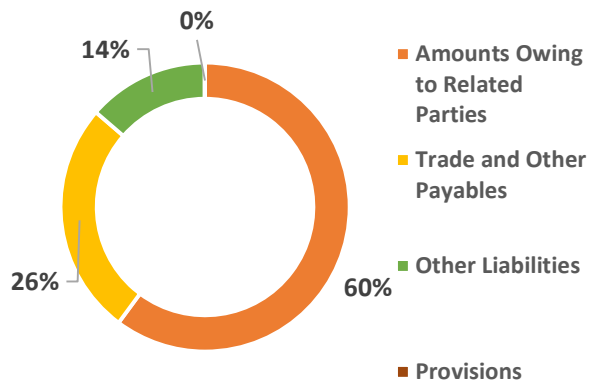


GEPL Rendering of Services (4%)	\$0.25M	Cost of Sales (38%)	\$2.51M
Karijini Accommodation revenue (51%)	\$3.63M	Employee Benefits Expense (14%)	\$0.84M
Karijini food and beverage income (31%)	\$2.22M	KER Management Fee (8%)	\$0.63M
Karijini revenue – other (5%)	\$0.33M	Occupancy Costs (14%)	\$0.90M
Other Income (1%)	\$0.09M	Administration Costs (21%)	\$1.73M
LFS Revenue (5%)	\$0.35M	Depreciation & Lease Interest (5%)	\$0.38M
GJP Funding (3%)	\$0.22M		
Total	\$7.08M	Total	\$7.00M

GEPL - What we Own



GEPL - What we Owe



Cash and Cash Equivalents (56%)	\$5.07M	Trade and Other Payables (26%)	\$3.59M
Trade and Other Receivables (15%)	\$1.32M	Provisions (0%)	\$0.01M
Inventories (2%)	\$0.15M	Other Liabilities (14%)	\$1.97M
Other Assets (3%)	\$0.30M	Amounts Owing to Related Parties (60%)	\$8.19M
Work in Progress (1%)	\$0.05M	Total	\$13.77M
Property, Plant and equipment (24%)	\$2.13M		
Total	\$9.01M		

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Directors' Report Continued

Key GEPL Events

- **Executive Service Provider for Yinggarda Aboriginal Corporation**

Since April 2023, GAC has been the executive service provider for Yinggarda Aboriginal Corporation (YAC) and has been providing support in the areas of Governance, Finance, Heritage, IT and Communications. We look forward to continuing our support to YAC in building a sustainable and better future for their members.

- **Incorporation of Gumala Justice Project Pty Ltd**

A new entity, Gumala Justice Project Limited has been incorporated on 22nd of August 2024. This strategic move aligns with the corporation's growth objectives and enhances capabilities in the efforts to create a better justice system for Indigenous communities. The incorporation, following thorough due diligence and regulatory compliance, is expected to positively impact our consolidated financial performance, offering new revenue opportunities and market expansion.

The new entity is wholly owned by Gumala Enterprises with directors being Justin Dhu (GAC EO and GEPL Director), Nola Naylor (GAC Director) and Pamela Condon (GAC Director).

Besides the above, there have been no material events subsequent to the balance sheet date that would require adjustment to, or disclosure in, the consolidated financial statements as presented.

- **KER Business Project and Capital Upgrade Project**

On 10 June 2025, Gumala Enterprises Pty Ltd (GEPL) was replaced as trustee of the Gumala Enterprise Trust by Gumala Enterprise Developments Pty Ltd. Despite the change in legal title and fiduciary responsibility, GEPL retained full accounting and operational control throughout the financial year ending 30 June 2025. This continuity ensured that financial reporting, compliance oversight, and day-to-day trust administration remained under GEPL's management, minimising disruption and maintaining consistency in governance.

GAC & GEPL

Significant Changes in State of Affairs

At the 2024 GAC Annual General Meeting ("AGM"), six Board positions with a two-year term were due for election. All six positions were filled with terms expiring in 2025. Of those six elected Board positions, three were filled by existing Board Members and three were newly appointed GAC Directors. This method ensures staggered terms with the carryover of corporate knowledge for new Directors.

Principal Activities

GAC: As the manager of the GGF, GAC mainly delivers benefits to Members through Member Programs, in-kind assistance for community development and joint partnership with external parties. GAC continues to focus on creating sustainable communities through the areas of Health, Housing, Education and Lore & Culture. GAC is committed to providing valuable and sustainable programs and services for its Members by delivering positive outcomes for people and the community.

GEPL: The principal activity of the Trust is the leasehold ownership and management of tourism/hospitality services - Karijini Eco Retreat (KER) as well as the delivery of executive services to other aboriginal corporations.

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Directors' Report Continued

Other Items

After Balance Date Events

Change of Gumala Enterprise Trust's trustee

On 9 June 2025, Gumala Investments Pty Ltd (GIPL) – as trustee for the General Gumala Foundation, in its capacity as Appointor of the Gumala Enterprises Trust (GET), removed Gumala Enterprises Pty Ltd (GEPL) as trustee of GET. On the same date, GIPL Board appointed a new company – Gumala Enterprises & Developments Pty Ltd (GEDPL); controlled by GIPL as trustee of the GET.

Two GIPL Directors – Yale Bolto and Kirsty Moore appointed as GEDPL Directors and GIPL CEO – Jessica Karlsson appointed as GEDPL Secretary. Rickard Allert appointed as an independent director of GEDPL.

On 7 July 2025, record and book have been transferred to new trustee.

Besides above, there have been no material events subsequent to the balance sheet date that would require adjustment to, or disclosure in, the consolidated financial statements as presented.

Indemnifying Officers or Auditors

During the Financial Year, the Corporation has paid a premium to insure Directors and Officers of the Corporation. The terms of the premium paid are commercial in confidence and, therefore, have not been disclosed.

Compensation of Key Management Personnel

	Note	2025/24 (\$)	2024/23 (\$)
Key Management Personnel - Salaries and Wages	a	508,179	377,429
Key Management Personnel - Other Benefits	b	58,214	41,517
Total		566,393	418,946

a) During the reporting period, a total of 4 (2023/24: 3) Key Management Personnel was employed by the Corporation.

b) KMP other benefits included mandatory superannuation contribution and/or motor vehicle usages

Options

The Corporation does not have any options to declare at the date of this report.

Non-Audit Services

None of the non-audit services has been provided to the Corporation.

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Directors' Report Continued

Auditor's Independence Declaration

A copy of the Auditors independence declaration follows.

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

Director: 

Acting Chairperson – Pamela Condon

Dated 17th October 2025, Perth WA

To the Board of Directors

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 339-50 OF THE CORPORATIONS (ABORIGINAL AND TORRES STRAIT ISLANDER) ACT 2006

In accordance with section 339-50 of the Corporations (Aboriginal and Torres Strait Islander) Act 2006, I am pleased to provide the following declaration of Independence to the Board of Directors of Gumala Aboriginal Corporation.

As lead audit director for the audit of the financial statements of Gumala Aboriginal Corporation for the financial year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

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

Yours Faithfully,



HALL CHADWICK
Chartered Accountants



CHRIS NICOLOFF FCA
Director

Dated this 17th day of October 2025
Perth, Western Australia

Gumala Aboriginal Corporation

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Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Income					
Rendering of Services		-	-	249,033	431,924
Karijini Revenue	2(a)	-	-	6,153,298	5,704,294
Funding from GGF - Member Benefits	2(b)	28,758,662	21,114,401	28,758,662	21,114,401
Funding from GGF - Administration	2(c)	6,922,242	6,365,306	7,272,606	6,669,759
Funding from External Trusts - Member Benefits		5,198,436	5,084,409	5,198,436	5,084,409
Funding from External Trusts - Administration		820,907	706,177	820,907	706,177
Other Income	2(d)	1,184,728	1,046,746	1,270,343	1,196,565
TOTAL INCOME		42,884,975	34,317,039	49,723,285	40,907,529
Cost of Sales					
Cost of Sales	3(a)	-	-	(2,509,907)	(2,641,965)
Total Cost of Sales		-	-	(2,509,907)	(2,641,965)
Gross Profit		42,884,975	34,317,039	47,213,378	38,265,564
GGF Funded Expenditure					
Member Benefits	3(b)	28,758,665	21,083,015	28,745,175	21,077,726
Administration Cost	3(c)	6,576,606	6,014,601	6,568,935	6,007,468
Depreciation & Lease Interest	3(d)	487,420	474,173	487,420	474,173
Total GGF Funded Expenditure		35,822,691	27,571,789	35,801,530	27,559,367
Funding from External Trusts					
Member Benefits	3(e)	5,398,842	5,370,062	5,398,842	5,370,062
Administration Costs	3(f)	275,469	414,347	275,469	414,347
Total Funding from External Trusts		5,674,311	5,784,409	5,674,311	5,784,409
Other Funded Expenditure					
Member Benefits	3(g)	1,220,923	676,721	870,923	676,721
Administration Cost	3(h)	47,496	38,617	47,496	38,617
Total Other Funded Expenditure		1,268,419	715,338	918,419	715,338
GET Expenditure					
Administration Costs	3(i)	-	-	4,106,924	3,885,348
Depreciation & Lease Interest	3(j)	-	-	381,239	310,429
Total GET Expenditure		-	-	4,488,163	4,195,777
TOTAL EXPENSES		42,765,421	34,071,536	46,882,423	38,254,891

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Consolidated Statement of Profit or Loss and Other Comprehensive Income (Continued)

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Profit/(loss) before income tax		119,554	245,503	330,955	10,673
Income Tax Expense		-	-	-	-
SURPLUS / (DEFICIT) FOR THE YEAR		119,554	245,503	330,955	10,673
Other Comprehensive Income					
Loss on Business Combination		-	-	-	-
TOTAL COMPREHENSIVE INCOME / (LOSS)		119,554	245,503	330,955	10,673

This Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

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Consolidated Statement of Financial Position

		Parent (GAC)		Consolidated	
	Note	30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Assets					
Current Assets					
Cash and Cash Equivalents	4	3,031,819	6,095,876	8,099,291	10,533,852
Monies held in trust	5	19,437	19,437	19,437	88,383
Trade and Other Receivables	6	6,165,086	3,349,405	5,375,145	2,883,926
Inventories	7	-	-	147,812	141,911
Other Assets	8	358,300	467,780	653,549	784,930
Work in Progress	9	-	-	51,598	254,992
Total Current Assets		9,574,642	9,932,498	14,346,832	14,687,994
Non-Current Assets					
Investments	10	3	3	3	3
Property, Plant and Equipment	11	220,058	186,976	2,347,373	1,471,160
Right of Use Assets	12	1,339,934	1,433,093	1,339,934	1,433,093
Intangible Assets	13	-	-	-	-
Projects	14	-	-	-	-
Total Non-Current Assets		1,559,995	1,620,072	3,687,310	2,904,256
TOTAL ASSETS		11,134,637	11,552,570	18,034,142	17,592,250
Liabilities					
Current Liabilities					
Trade and Other Payables	15	2,952,153	1,589,263	4,593,145	3,431,304
Provisions	16	585,879	521,336	592,882	528,502
Lease Liabilities	12	222,156	192,420	222,156	192,420
Other Liabilities	17	1,107,499	3,027,788	2,952,682	5,223,335
Total Current Liabilities		4,867,687	5,330,807	8,360,865	9,375,561
Non-Current Liabilities					
Trade and Other Payables	15	-	-	-	-
Provisions	16	45,388	39,798	45,388	39,798
Lease Liabilities	12	1,204,636	1,284,593	1,204,636	1,284,593
Loan Payable	18	-	-	8,192,837	6,992,837
Total Non-Current Liabilities		1,250,024	1,324,391	9,442,861	8,317,228
TOTAL LIABILITIES		6,117,711	6,655,198	17,803,726	17,692,789
NET ASSETS					
		5,016,926	4,897,372	230,416	(100,539)

Gumala Aboriginal Corporation

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Year Ended 30 June 2025



Consolidated Statement of Financial Position (Continued)

Note	Parent (GAC)		Consolidated	
	30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
EQUITY				
Retained Earnings	4,897,372	4,651,869	(100,539)	(111,212)
Surplus / Deficit for the year	119,554	245,503	330,955	10,673
TOTAL EQUITY	5,016,926	4,897,372	230,416	(100,539)

This Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Gumala Aboriginal Corporation

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Consolidated Statement of Changes in Equity

	Note	Parent (GAC)		Consolidated	
		Retained Surplus (\$)	Total (\$)	Retained Surplus (\$)	Total (\$)
30 JUNE 2024 FINANCIAL YEAR					
Balance at 1 July 2023		4,651,869	4,651,869	(111,212)	(111,212)
Surplus for the year		245,503	245,503	10,673	30,272
BALANCE AT 30 JUNE 2024		4,897,372	4,897,372	(100,539)	(80,940)
30 JUNE 2025 FINANCIAL YEAR					
Balance at 1 July 2024		4,897,372	4,897,372	(100,539)	(100,539)
Surplus/(Deficit) for the year		119,554	119,554	330,955	330,955
BALANCE AT 30 JUNE 2025		5,016,926	5,016,926	230,416	230,416

This Consolidated Statement of Equity should be read in conjunction with the accompanying notes.

Gumala Aboriginal Corporation

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Year Ended 30 June 2025



Consolidated Statement of Cash Flows

	Note	Parent		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Cash Flow from Operating Activities					
Receipts from customers	19	38,072,742	36,412,816	44,881,475	45,192,628
Payments to suppliers and employees		(40,735,500)	(33,855,348)	(46,808,383)	(41,014,140)
NET CASH PROVIDED BY / (USED IN) OPERATING ACTIVITIES		(2,662,758)	2,557,468	(1,926,908)	4,178,488
Cash Flow from Investing Activities					
Interest received		76,263	79,830	118,627	-
Proceeds from sale of plant and equipment		-	100	3,636	2,827
Purchase of plant and equipment		(127,004)	(105,539)	(1,147,982)	(607,817)
Consolidation of subsidiary, net of \$ acquired		-	-	-	-
NET CASH PROVIDED BY / (USED IN) INVESTING ACTIVITIES		(50,741)	(25,609)	(1,025,719)	(604,990)
Cash Flow from Financing Activities					
Loan borrowings		-	-	1,200,000	1,435,000
Payment of Loan Interest		-	-	(331,376)	(260,539)
Payment of Lease Liability – Principal		(233,636)	(232,209)	(233,636)	(238,143)
Payment of Lease Liability - Interest		(116,922)	(118,907)	(116,922)	(119,069)
NET CASH FROM FINANCING ACTIVITIES		(350,558)	(351,116)	518,066	817,249
Net increase / (decrease) in cash held	4	(3,064,057)	2,180,743	(2,434,561)	4,390,747
Cash and cash equivalents at beginning of financial year		6,095,876	3,915,133	10,533,852	6,143,105
CASH AND CASH EQUIVALENTS AT THE END OF FINANCIAL YEAR		3,031,819	6,095,876	8,099,291	10,533,852

This Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.



Notes to the Consolidated Financial Statements

The consolidated financial statements incorporate Gumala Aboriginal Corporation and its subsidiaries for the period. The subsidiary entities incorporated in these financial statements are Gumala Enterprises Pty Ltd and, by virtue of the clarified principle arrangement in place, the Gumala Enterprises Trust.

Note 1 Summary of Material Accounting Policies

(a) Basis of Preparation

This consolidated financial report is a general-purpose report that has been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board and the Corporations (Aboriginal and Torres Strait Islanders) Act 2006. The Corporation is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

The consolidated financial report is presented in Australian dollars, has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

(b) New Accounting Standards

The Corporation 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 an accounting period that begins on or after 1 July 2023. Any new revised or amended accounting standards or interpretations that are not set mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact to the financial performance or position of the consolidated entity.

(c) Revenue and Other Income

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Provision of services and accommodation

Revenue is recognised in the statement of profit and loss and other comprehensive income when services are delivered as accommodation is provided.



Notes to the Consolidated Financial Statements (continued)

Note 1 Summary of Significant Accounting Policies (continued)

Funding from Gumala General Foundation

Funding is provided by Gumala Investments Pty Ltd ("GIPL") as the trustee for the General Gumala Foundation based on budgeted expenditure for the delivery of benefits to Members and other projects. Income from GIPL is recognised in line with the related expenditure and budgeted period. Quarterly acquittals are required to reimburse GIPL funded expenditure which has been spent according to the budget.

Interest

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument.

Government grants

Grants are recognised at the fair value where there is reasonable assurance that the grant will be received, and all attaching conditions have been complied with.

When the grant relates to an expense item, it is recognised as income over the periods necessary to match the grant on a systematic basis to the costs that it is intended to compensate.

(d) Interests in Subsidiaries

The interest in Gumala Aboriginal Corporation's owned subsidiaries, Gumala Enterprises Pty Ltd and, by virtue of the clarified principle arrangement in place, the Gumala Enterprises Trust, are consolidated in the financial statements on the basis that control by Gumala Aboriginal Corporation has existed through the period.

(e) Inventory, Work in Progress and Accrued Income

Inventories are measured at the lower of cost and net realizable value. An ongoing review is conducted in order to ascertain whether items are obsolete or damaged, and if it is so determined, the carrying amount of the item is written down to its net realizable value.

Work in progress relates to workshop activities in progress at reporting date which are not at a stage where invoicing can be performed. The costs associated to the contracting project are reflected as work in progress and will be invoiced within 2 months from reporting date.

Accrued income relates to completed contracting activities at reporting date which have not been invoiced. The expected revenue is reflected as accrued income and will be invoiced within 2 months from reporting date.

(f) Income Tax

No income tax has been charged as the Corporation is exempt from paying income tax.

(g) Goods and Services Tax

Revenues, expenses, and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the consolidated statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis. The GST component of investing and financing activities, which are recoverable from or payable to the taxation authority, are classified as operating cash flows.

(h) Cash and Cash Equivalents

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



Notes to the Consolidated Financial Statements (continued)

Note 1 Summary of Significant Accounting Policies (continued)

(i) Trade and other receivables

Trade receivables which generally have 30-90 day terms, are recognized and carried at the original invoice amount less an allowance for any uncollectible amounts.

An estimate of doubtful debts is made when collection of full amount is no longer probable. Bad debts are written off when identified and included in the statement of profit and loss and other comprehensive income under administrative expenses (Refer note 6).

(j) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, any accumulated depreciation and impairment losses.

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

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

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Corporation commencing from the time the asset is held ready for use.

The estimated useful lives used for each class of depreciable assets are:

Class of Fixed Assets

Motor Vehicles	12.50% - 20.00%
Buildings	6.67%
Plant, Furniture and Equipment	5.00% - 25.00%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in profit or loss. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.



Notes to the Consolidated Financial Statements (continued)

Note 1 Summary of Significant Accounting Policies (continued)

(k) Projects

Each project is carried at cost or fair value as indicated, less, where applicable, any accumulated depreciation and impairment losses.

Capitalised Costs

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

Depreciation

The depreciable amount of all projects is depreciated on a straight-line basis over the asset's useful life to the Corporation commencing from the time the asset is held ready for use.

The estimated useful lives used for each class of depreciable assets contained within in projects are:

Class of Fixed Assets

Motor Vehicles	12.50% - 20.00%
Buildings	4.00% - 6.67%
Plant, Furniture and Equipment	5.00% - 25.00%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

(l) Intangible Assets

Recognition of intangible assets

Acquired computer software and computer licenses are capitalised on the basis of the costs incurred to acquire and install the specific software.

Subsequent measurement

All intangible assets are accounted for using the cost model whereby capitalised costs are amortised on a straight-line basis over their estimated useful lives, as these assets are considered finite. Residual values and useful lives are reviewed at each reporting date. In addition, they are subject to impairment testing.

The following estimated useful lives are applied:

Software	20 - 40%
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Amortisation has been included within depreciation, amortisation and impairment of non-financial assets. Subsequent expenditures on the maintenance of computer software are expensed as incurred.

When an intangible asset is disposed of, the gain or loss on disposal is determined as the difference between the proceeds and the carrying amount of the asset and is recognised in profit or loss within other income or other expenses.



Notes to the Consolidated Financial Statements (continued)

Note 1 Summary of Significant Accounting Policies (continued)

(m) Impairment of Assets

At each reporting date, the Corporation assesses whether there is any indication that an asset may be impaired. The assessment will include the consideration of external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, (being the higher of the asset's fair value less costs to sell and value in use), to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement. Where it is not possible to estimate the recoverable amount of an individual asset, the Corporation estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(n) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Corporation during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(o) Provisions

Provisions are recognised when the Corporation has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result, and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(p) Employee Benefits

Provision is made for the Corporation's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Those cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

Superannuation

The Corporation pays fixed contributions at the statutory rate to defined contribution plans as specified by the choice of the employees. The Corporation has no legal or constructive obligations to pay contributions in addition to its fixed contributions, which are recognised as an expense in the period that relevant employee services are received.

(q) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the equivalent to the date that the Corporation commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instruments is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.



Notes to the Consolidated Financial Statements (continued)

Note 1 Summary of Significant Accounting Policies (continued)

Financial Instruments (continued)

Classification and Subsequent Measurement

Financial instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method, or cost. Fair value represents the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

- a) the amount at which the financial asset or financial liability is measured at initial recognition;
- b) less principal repayments;
- c) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and
- d) the maturity amount calculated using the effective interest method; and
- e) less any reduction for impairment.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss. The Corporation does not designate any interest as being subject to the requirements of accounting standards specifically applicable to financial instruments.

(i) Financial assets at fair value through profit or loss or through other comprehensive Income

Financial assets are classified at 'fair value through profit or loss' or Fair value through Other comprehensive Income' when they are either held for trading for purposes of short term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss if electing to choose 'fair value through profit or loss or other comprehensive income if electing 'Fair Value through other comprehensive income'.

(ii) Financial Liabilities

The Corporation's financial liabilities include trade and other payables, loan and borrowings, provisions for cash bonus and other liabilities which include deferred cash consideration and deferred equity consideration for acquisition of subsidiaries & associates. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, and payables, net of directly attributable transaction costs.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Derecognition

Financial assets are derecognised where the contractual rights to receipts of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risk and benefits associated with the asset. Financial Liabilities are recognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.



Notes to the Consolidated Financial Statements (continued)

Note 1 Summary of Significant Accounting Policies (continued)

(r) Leases

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

A distinction is made between finance leases, which effectively transfer from the lessor to the lessee substantially all the risks and benefits incidental to ownership of leased assets, and operating leases, under which the lessor effectively retains substantially all such risks and benefits.

Finance leases are capitalised. A lease asset and liability are established at the fair value of the leased asset, or if lower, the present value of minimum lease payments. Lease payments are allocated between the principal component of the lease liability and the finance costs, so as to achieve a constant rate of interest on the remaining balance of the liability.

Leased assets acquired under a finance lease are depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the corporation will obtain ownership at the end of the lease term.

If there is a lease present, a right-of-use asset and a corresponding lease liability are recognised by the corporation where the corporation is a lessee. However, all contracts that are classified as short-term leases (i.e., a lease with a remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at the commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the corporation uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options, if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, any lease payments made at or before the commencement date and any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Operating lease payments, if they are short term leases or less than AUD\$5,000, are charged to profit or loss on a straight-line basis over the term of the lease.



Notes to the Consolidated Financial Statements (continued)

Note 1 Summary of Significant Accounting Policies (continued)

(s) Critical accounting judgements, estimates and assumptions

Trade and Other Receivables

The Corporation assesses at each reporting date the recoverability of its receivable balances. Where evidence exists that the amount might not be recoverable, the recoverable amount to be recorded is considered.

Provision for impairment of inventories

The provision for impairment of inventories assessment requires a degree of estimation and judgement. The level of the provision is assessed by considering the recent sales experience, the ageing of inventories and other factors that affect inventory obsolescence.

Estimation of useful lives of assets

The Corporation determines the estimated useful lives and related depreciation and amortization charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly because of technical innovations or some other event. The depreciation and amortization charge will increase where the useful lives are less than previously estimated lives, or technical obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

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Notes to the Consolidated Financial Statements (continued)

Note 2 Income

Note 2(a) Karijini Revenue

Note	Parent (GAC)		Consolidated	
	30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Karijini Accommodation Revenue	-	-	3,609,971	3,384,604
Karijini Food and Beverage Income	-	-	2,217,429	1,993,123
Karijini Revenue - Other	-	-	325,898	326,567
TOTAL Karijini Revenue	-	-	6,153,298	5,704,294

Note 2(b) Funding from General Gumala Foundation – Member Benefits

Note	Parent (GAC)		Consolidated	
	30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Business Development Grants	313,511	226,366	313,511	226,366
Community Development Grants	4,214,925	3,326,098	4,214,925	3,326,098
Cultural Purposes Grants	5,842,961	4,632,625	5,842,961	4,632,625
Education and Training Grants	2,223,666	1,783,371	2,223,666	1,783,371
Health and Wellbeing Grants	14,764,888	9,630,751	14,764,888	9,630,751
Other Grants	1,398,711	1,515,190	1,398,711	1,515,190
TOTAL FUNDING FROM GGF – MEMBER BENEFITS	28,758,662	21,114,401	28,758,662	21,114,401

Note 2(c) Funding from General Gumala Foundation – Administration

Note	Parent (GAC)		Consolidated	
	30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Administration Funding	3,754,629	3,164,096	4,104,993	3,468,549
Board Cost	2,479,514	2,199,210	2,479,514	2,199,210
GAC Annual General Meeting	208,768	205,072	208,768	205,072
GAC 25-Year Anniversary	-	-	-	-
Non-operational Legal Cost	479,331	796,928	479,331	796,928
TOTAL FUNDING FROM GGF - ADMINISTRATION	6,922,242	6,365,306	7,272,606	6,669,759

a) Relates to the non-operational legal costs incurred in the arbitration of Rio Tinto's Underpayment. \$125million was received in the Gumala General Foundation Trust in January 2023. See Note 3(b) for corresponding legal expense.

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Notes to the Consolidated Financial Statements (continued)

Note 2(d) Other Income

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Rio Tinto		303,582	279,727	303,582	279,727
Grant Income		736,283	608,830	736,283	668,830
Interest Received		76,263	79,830	138,064	119,387
Sale of Non-Current Assets		-	100	3,636	1,395
Shared Service Agreement Income		-	-	-	-
Other		68,600	78,259	88,778	127,226
TOTAL OTHER INCOME		1,184,728	1,046,746	1,270,343	1,196,565

Note 3 Expenses

Note 3(a) Cost of Sales

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
GET Cost of Sales		-	-	134,119	203,019
Karajini Cost of Sales		-	-	2,375,788	2,438,946
TOTAL		-	-	2,509,907	2,641,965

Note 3(b) GGF Funded Member Benefits

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Member Business Development Programs					
Gumala Internship Program		4,991	9,035	4,991	9,035
Traineeships and Internships		37,309	(2,356)	37,309	(2,356)
Member Sponsorship		167,789	115,044	167,789	115,044
Skills Development		98,854	96,724	98,854	96,724
Business Development Project		170,287	-	170,287	-
TOTAL BUSINESS DEVELOPMENT MEMBER BENEFITS		479,230	218,447	479,230	218,447
Member Community Development Assistance Programs					
Utilities Support		2,662,094	1,343,141	2,662,094	1,343,141
Home Repairs & Maintenance		277,898	274,430	277,898	274,430
Community Improvement		1,122,477	962,180	1,122,477	962,180
Community Development Project		151,621	201,456	151,621	201,456
TOTAL COMMUNITY DEVELOPMENT MEMBER BENEFITS		4,214,090	2,781,207	4,214,090	2,781,207

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Notes to the Consolidated Financial Statements (continued)

Note 3(b) GGF Funded Member Benefits (continued)

Note	Parent (GAC)		Consolidated	
	30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Member Cultural Assistance Programs				
Funeral Program	3,021,856	2,772,902	3,021,856	2,772,902
Lore & Culture	36,932	22,906	36,932	22,906
The Arts	22,775	33,778	22,775	33,778
Culture Program	2,610,297	1,687,510	2,610,297	1,687,510
Lore Camp Maintenance	74,998	3,743	74,998	3,743
NAIDOC	17,710	5,983	17,710	5,983
Culture Projects	178,469	111,791	178,469	111,791
TOTAL CULTURAL PURPOSES MEMBER BENEFIT	5,963,037	4,638,613	5,963,037	4,638,613
Member Education and Training Programs				
Kindergarten Education	34,488	13,383	34,488	13,383
Primary Education	612,673	501,320	612,673	501,320
Secondary Education	688,324	512,879	688,324	512,879
Tertiary Education	332,240	268,295	332,240	268,295
Technology	505,217	409,996	505,217	409,996
3A Support	573	77,498	573	77,498
Education Support	50,152	-	50,152	-
TOTAL EDUCATION AND TRAINING MEMBER BENEFITS	2,223,667	1,783,371	2,223,667	1,783,371
Member Health and Wellbeing Programs				
Healthy Living	6,986,033	6,179,047	6,986,033	6,179,047
Health Assistance	109,240	96,789	109,240	96,789
Home Ownership Assistance	8,362	21,126	8,362	21,126
Sport & Recreation	171,793	240,683	171,793	240,683
Christmas Gift Cards / Christmas Payment	4,348,000	1,013,500	4,348,000	1,013,500
Health Project	1,574,445	1,453,513	1,560,955	1,448,224
TOTAL MEMBER HEALTH AND WELLBEING BENEFITS	13,197,873	9,004,658	13,184,383	8,999,369
Member Other Programs				
Vehicle Support & Maintenance	1,114,439	1,059,282	1,114,439	1,059,282
Emergency Assistance	99,447	444,121	99,447	444,121
Other Member Related Expenses	62,515	1,319	62,515	1,319
Member Consultation Meeting	1,242,594	1,147,513	1,242,594	1,147,513
Other Projects	161,773	4,484	161,773	4,484
TOTAL OTHER MEMBER BENEFITS	2,680,768	2,656,719	2,680,768	2,656,719
TOTAL GGF FUNDED MEMBER BENEFITS	28,758,665	21,083,015	28,745,175	21,077,726

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Notes to the Consolidated Financial Statements (continued)

Note 3(c) GGF Funded Administration Costs

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Employee Benefits Expense		3,805,690	3,497,533	3,805,690	3,497,533
IT and Communication Expenses		404,251	368,946	404,251	368,946
Motor and Travel Expenses		201,534	200,161	201,534	200,161
Board and Subcommittee Meeting Costs		189,743	167,717	189,743	167,717
Occupancy Costs		371,941	223,696	371,941	223,696
Annual General Meeting		208,768	205,072	208,768	205,072
Member Consultation		33,660	72,996	33,660	72,996
Insurance		186,922	168,950	186,922	168,950
Printing and Stationery		28,924	39,599	28,924	39,599
Accounting and Audit Fees		196,948	42,924	196,948	42,924
Legal Expenses		197,422	29,248	197,422	29,248
Non-operational Legal Expenses	a	479,331	796,928	479,331	796,928
Recruitment Costs		30,466	60,393	30,466	60,393
Training and Development		163,062	110,964	163,062	110,964
Utilities		25,402	(51,536)	25,402	(51,536)
Bank Charges		5,461	5,243	5,461	5,243
Other Administration Expenses		47,081	75,767	39,410	68,634
TOTAL GGF FUNDED ADMINISTRATION COSTS		6,576,606	6,014,601	6,568,935	6,007,468

a) Relates to the non-operational legal costs incurred in the arbitration of Rio Tinto's Underpayment. \$125million was received in the Gumala General Foundation Trust in January 2023.

Note 3(d) GGF Funded Depreciation & Lease Interest

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Depreciation Expense		93,924	80,451	93,924	80,451
Depreciation - Right of Use Asset		276,574	274,815	276,574	274,815
Lease Interest Expense		116,922	118,907	116,922	118,907
TOTAL DEPRECIATION & LEASE INTEREST		487,420	474,173	487,420	474,173

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Notes to the Consolidated Financial Statements (continued)

Note 3(e) External Trusts Member Benefits

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
BCT Healthy Living		5,198,436	5,084,409	5,198,436	5,084,409
Program Running Costs		200,406	285,653	200,406	285,653
TOTAL EXTERNAL TRUSTS MEMBER BENEFITS		5,398,842	5,370,062	5,398,842	5,370,062

Note 3(f) External Trusts Administration Costs

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Employee Benefits Expense		181,696	268,139	181,696	268,139
Recruitment Costs		-	6,830	-	6,830
Legal expenses		-	-	-	-
Members Consultations		-	-	-	-
IT & Communication Expenses		65,597	41,228	65,597	41,228
Insurance		-	2,568	-	2,568
Occupancy Costs		-	31,073	-	31,073
Printing & Stationery		521	1,045	521	1,045
Other Administration Expenses		55	2,364	55	2,364
Professional Fees		27,600	61,100	27,600	61,100
TOTAL EXTERNAL TRUSTS ADMINISTRATION COSTS		275,469	414,347	275,469	414,347

Note 3(g) Other Funded Member Benefits

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
3A Program		650,386	544,523	650,386	544,523
Heritage Surveys		78,569	10,500	78,569	10,500
Rio Tinto Sponsorships		141,968	121,698	141,968	121,698
GJP Sponsorship		350,000	-	-	-
TOTAL OTHER FUNDED MEMBER BENEFITS		1,220,923	676,721	870,923	676,721

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Notes to the Consolidated Financial Statements (continued)

Note 3(h) Other Funded Administration Costs

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Employee Benefits Expense		47,496	35,594	47,496	35,594
Training & Development		-	572	-	572
GAC 25-Year Anniversary		-	-	-	-
IT & Communication Expenses		-	158	-	158
Motor & Tavel Expenses		-	1,840	-	1,840
Printing & Stationary		-	453	-	453
Non-operational Legal Expenses		-	-	-	-
TOTAL OTHER FUNDED ADMINISTRATION COSTS		47,496	38,617	47,496	38,617

Note 3(i) GET Administration Costs

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Employee Benefits Expense		-	-	838,260	960,478
IT & Communication Expenses		-	-	56,224	55,347
Motor & Travel Expenses		-	-	55,353	158
Occupancy Costs		-	-	903,287	948,491
Insurance		-	-	438,791	449,336
Printing & Stationery		-	-	8,047	10,570
Professional Fees		-	-	680,677	427,007
Legal Expenses		-	-	-	91,155
Bank Charges		-	-	95,907	69,191
Interest Expense		-	-	331,376	260,579
Management Fee		-	-	633,653	549,568
Other Administration Expenses		-	-	65,349	63,468
TOTAL GEPL ADMINISTRATION COSTS		-	-	4,106,924	3,885,348

Note 3(j) GET Depreciation and Lease Interest

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Depreciation Expense		-	-	381,239	304,783
Depreciation - Right of Use Asset		-	-	-	5,484
Lease Interest Expense		-	-	-	162
TOTAL DEPRECIATION & LEASE INTEREST		-	-	381,239	310,429

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Notes to the Consolidated Financial Statements (continued)

Note 4 Cash and Cash Equivalents

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Cash at bank		3,031,819	6,095,876	8,099,291	10,533,852
TOTAL CASH AND CASH EQUIVALENTS		3,031,819	6,095,876	8,099,291	10,533,852

Cash at bank earns interest at floating rates based on daily bank rates and term deposit rates.

Reconciliation of Cash

Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to items in the Statement of Financial Position as outlined above. There are no restrictions on any cash held.

Note 5 Monies Held in Trust

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Monies Held in Trust		19,437	19,437	19,437	88,383
TOTAL MONIES HELD IN TRUST		19,437	19,437	19,437	88,383

Note 6 Trade and Other Receivables

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Current					
Trade Receivables	a	3,243,046	1,521,551	2,274,740	915,024
Other Receivables	b	2,922,040	1,827,854	3,100,405	1,968,902
TOTAL CURRENT TRADE AND OTHER RECEIVABLES		6,165,086	3,349,405	5,375,145	2,883,926

a) Trade Receivables

The largest receivable as at 30 June 2025 is the balance from the GIPL. The GIPL trade receivables balance of \$1,719,801, primarily relates to outstanding Relief Payments and Q3 Funding.

b) Other Receivables

The largest other receivables as at 30 June 2025 is the balance from the GGF. The GGF other receivables balance is \$2,689,722, which is made up of April to June 2025 quarter's acquittal claim as well as the non-operating legal cost incurred in Rio Tinto's underpayment investigation. Refer to Note 3c for further information.

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Notes to the Consolidated Financial Statements (continued)

Note 7 Inventories

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Karijini stock of merchandise and consumables		-	-	147,812	141,911
TOTAL INVENTORIES		-	-	147,812	141,911

Note 8 Other Assets

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Prepayments		342,840	454,070	636,211	769,342
Bonds and refundable deposits		15,460	13,710	17,338	15,588
TOTAL OTHER ASSETS		358,300	467,780	653,549	784,930

Note 9 Work in Progress

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
KER Projects		-	-	51,598	254,992
TOTAL WORK IN PROGRESS		-	-	51,598	254,992

Note 10 Investments in Subsidiaries at Cost

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Gumala Enterprises Pty Ltd		2	2	2	2
Gumala Investments Pty Ltd		1	1	1	1
TOTAL INVESTMENTS AT COST		3	3	3	3

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Notes to the Consolidated Financial Statements (continued)

Note 11 Property, Plant and Equipment

Note	Parent (GAC)		Consolidated	
	30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Plant, Furniture and Equipment				
At cost	784,843	759,464	4,469,609	3,293,485
Accumulated depreciation	(658,011)	(572,488)	(2,218,847)	(1,829,392)
TOTAL PLANT, FURNITURE AND EQUIPMENT	126,832	186,976	2,250,762	1,464,093
Motor Vehicles				
At cost	299,821	198,195	360,752	256,652
Accumulated depreciation	(206,595)	(198,195)	(264,141)	(249,585)
TOTAL MOTOR VEHICLES	93,226	-	96,611	7,067
TOTAL	220,058	186,976	2,347,373	1,471,160

Movement in Carrying Amounts

Movement in the carrying amount for each class of property, plant and equipment between the beginning and end of the current financial year:

2025

	Parent (GAC)			Consolidated		
	Plant, Furniture & Equipment (\$)	Motor Vehicles (\$)	Total (\$)	Plant, Furniture & Equipment (\$)	Motor Vehicles (\$)	Total (\$)
Balance at the beginning of the year	186,976	-	186,976	1,464,093	7,067	1,471,160
Additions	25,380	101,626	127,006	1,249,750	97,944	1,347,694
Disposal	-	-	-	-	-	-
Acquired from GEPL	-	-	-	-	-	-
Depreciation expense	(85,524)	(8,400)	(93,924)	(463,081)	(8,400)	(471,481)
CARRYING AMOUNT AS AT 30 JUNE 2025	126,832	93,226	220,058	2,250,762	96,611	2,347,373

2024

	Parent (GAC)			Consolidated		
	Plant, Furniture & Equipment (\$)	Motor Vehicles (\$)	Total (\$)	Plant, Furniture & Equipment (\$)	Motor Vehicles (\$)	Total (\$)
Balance at the beginning of the year	161,888	-	161,888	1,434,592	17,181	1,451,773
Additions	105,539	-	105,539	411,709	-	411,709
Disposal	-	-	-	(7,087)	-	(7,087)
Acquired from GEPL	-	-	-	-	-	-
Depreciation expense	(80,451)	-	(80,451)	(375,121)	(10,114)	(385,235)
CARRYING AMOUNT AS AT 30 JUNE 2024	186,976	-	186,976	1,464,093	7,067	1,471,160

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Notes to the Consolidated Financial Statements (continued)

Note 12 Right of Use Assets and Lease Liabilities

Note	Parent (GAC)		Consolidated	
	30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Right of Use Assets at the Beginning of the Year	1,433,093	134,495	1,433,093	139,979
Adjustment to right of use asset	183,414	1,573,413	183,414	1,567,929
Accumulated depreciation	(276,573)	(274,815)	(276,573)	(274,815)
RIGHT OF USE ASSETS AT THE END OF THE YEAR	1,339,934	1,433,093	1,339,934	1,433,093
Current Lease Liability	222,156	192,420	222,156	192,420
Non-current Lease Liability	1,204,636	1,284,593	1,204,636	1,284,593
TOTAL LEASE LIABILITY	1,426,792	1,477,013	1,426,792	1,477,013

Note 13 Intangible Assets

Note	Parent (GAC)		Consolidated	
	30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Computer Software				
At cost	100,027	100,027	100,027	100,027
Accumulated depreciation	(100,027)	(100,027)	(100,027)	(100,027)
TOTAL COMPUTER SOFTWARE	-	-	-	-

Note 14 Projects

Note	Parent (GAC)		Consolidated	
	30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
At cost	1,734,598	1,734,598	1,734,598	1,734,598
Accumulated depreciation	(1,734,598)	(1,734,598)	(1,734,598)	(1,734,598)
TOTAL PROJECTS	-	-	-	-

Note 15 Trade and Other Payables

Note	Parent (GAC)		Consolidated	
	30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Current				
Trade payables	1,387,968	493,529	1,545,345	989,852
Accrued expenses	727,475	554,825	1,026,616	843,991
ATO Liabilities	610,182	338,178	657,149	410,399
Sub TOTAL	2,725,625	1,386,532	3,229,110	2,244,242

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Notes to the Consolidated Financial Statements (continued)

Note 15 Trade and Other Payables (Continued)

Note	Parent (GAC)		Consolidated	
	30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Superannuation Payable	209,448	185,810	213,097	189,068
Karijini - Customer Deposits	-	-	983,997	838,265
Other Payable	17,080	16,921	166,941	159,729
TOTAL CURRENT TRADE AND OTHER PAYABLES	2,952,153	1,589,263	4,593,145	3,431,304

Note 16 Provisions

Note	Parent (GAC)		Consolidated	
	30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Current				
Employee Benefits - Annual Leave	436,183	398,149	443,186	405,315
Employee Benefits - Long Service Leave	149,696	123,187	149,696	123,187
TOTAL CURRENT PROVISIONS	585,879	521,336	592,882	528,502
Non-Current				
Employee Benefits - Long Service Leave	45,388	39,798	45,388	39,798
TOTAL NON-CURRENT PROVISIONS	45,388	39,798	45,388	39,798

Note 17 Other Liabilities

Note	Parent (GAC)		Consolidated	
	30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Current				
Unexpended Grant Funds	7,827	729,680	1,853,010	2,925,228
Unexpended BCT Funds	1,099,672	2,298,108	1,099,672	2,298,107
TOTAL OTHER LIABILITIES	1,107,499	3,027,788	2,952,682	5,223,335

a) Unexpended Grant Funds relate to external funding provided where associated expenses have not yet incurred.

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Notes to the Consolidated Financial Statements (continued)

Note 18 Loan Payable

Note	Parent (GAC)		Consolidated	
	30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Non-Current				
Loan - Gumala Investments Pty Ltd	-	-	8,192,837	6,992,837
TOTAL LOAN PAYABLE	-	-	8,192,837	6,992,837

Note 19 Cash Flow Information

	Parent		Consolidated	
	30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Surplus/ (Deficit) for the year	119,554	245,503	330,955	10,673
Cash flows excluded from profit attributable to operating activities:				
Interest Received	(76,263)	(79,830)	(118,627)	-
Interest Paid	116,922	118,907	448,299	379,607
Loss on Consolidation	-	-	-	-
Intercompany Transactions	-	-	-	-
Non-cash flows in profit				
Depreciation Expense	370,497	355,266	751,736	665,533
Net (gain)/loss on disposal of Property, Plant and Equipment	-	(100)	(3,636)	(1,395)
Change in operating Assets and Liabilities				
(Increase) / Decrease in Trade and Other Receivables	(2,815,681)	(361,165)	(2,491,219)	(438,381)
(Increase) / Decrease in Monies held in trust	-	70,000	68,946	1,054
(Increase) / Decrease in Inventories	-	-	(5,901)	(16,651)
(Increase) / Decrease in Other assets	109,480	(75,110)	131,381	(46,693)
(Increase) / Decrease in Prepayments and Deposits	-	-	-	-
Increase / (Decrease) in Trade and Other Payables	1,362,890	(373,012)	1,161,841	(1,234,982)
Increase / (Decrease) in Provisions	70,132	140,103	69,970	147,269
Increase / (Decrease) in Other Liabilities	(109,208)	(11,330)	(2,270,653)	4,712,454
Increase / (Decrease) in Committed Funds	(1,811,081)	2,528,236	-	-
CASH IN / (OUT) FLOW FROM OPERATIONS	(2,662,758)	2,557,468	(1,926,908)	4,178,488

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Notes to the Consolidated Financial Statements (continued)

Note 20 Auditor's Remuneration

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Remuneration of auditor of the Corporation, Hall Chadwick WA Audit Pty Ltd for:					
Audit of the financial report	a	49,047	41,600	76,947	64,400
Fees charged in relation to the prior year audit		(504)	(4,656)	(1,419)	(4,493)
TOTAL AUDITOR'S REMUNERATION		48,543	36,944	75,528	59,907

a) Increase in Audit fee between 2024 & 2025 is due to prior year's under accrual.

Note 21 Related Party Transactions

Related Parties

The Corporation's main related parties are as follows:

a. Key management personnel

The Directors of Gumala Aboriginal Corporation have the authority and responsibility for planning, directing and controlling the activities of the consolidated entity, directly or indirectly, and are considered key management personnel of the Corporation. Directors during the year are listed on page 3 in the Directors Report.

In addition to the Directors, the following personnel are considered to be Key Management Personnel of GAC for FY2025:

- Justin Dhu (Executive Officer)
- Steve Wong (Chief Financial Officer)
- Ashley Councillor (Acting Chief Operating Officer): from Jul 24 to Jan 25
- Christopher Fairman (Chief Operating Officer): from Jan 25

In addition to the Directors, the following personnel were considered to be Key Management Personnel of GAC for FY2024:

- Justin Dhu (Executive Officer)
- Steve Wong (Chief Financial Officer)
- Ashley Councillor (Acting Chief Operating Officer)

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The totals of remuneration payable to Directors and key management personnel (KMP) of the Corporation during the year are as follows:

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Short-term employee benefits		1,041,755	886,567	1,041,755	886,567
Post-employment benefits	a	119,575	97,521	119,575	97,521
Other Benefits		10,062	10,013	10,062	10,013
TOTAL		1,171,392	994,101	1,171,392	994,101

a) Post-employment benefits comprise contributions paid to defined contribution superannuation plans on behalf of Directors & KMP.

The number of Directors of the Corporation included in above figures are shown below in the relevant remuneration bands:

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
\$Nil - \$49,999		12	12	12	13
\$50,000 - \$99,999		3	2	3	2
\$100,000 - \$200,000		-	-	-	-
TOTAL NUMBER OF DIRECTORS OF THE CORPORATION		15	14	15	15

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Notes to the Consolidated Financial Statements (continued)

Note 21 Related Party Transactions (continued)

Directors Employee Benefits

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Remuneration		533,576	509,138	533,576	509,138
Post-employment benefits		61,361	56,004	61,361	56,004
Communication Allowance		10,062	10,013	10,062	10,013
TOTAL DIRECTORS EMPLOYEE BENEFITS		604,999	575,155	604,999	575,155

The number of KPM (Staff) of the Corporation included in above figures show below in the relevant remuneration bands:

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (No.)	30 June 2024 (No.)	30 June 2025 (No.)	30 June 2024 (No.)
\$ Nil - \$49,999		-	-	-	-
\$ 50,000 - \$99,999		2	1	2	1
\$100,000 - \$200,000		2	2	2	2
TOTAL NUMBER OF KMP (STAFF) OF THE CORPORATION		4	3	4	3

KMP (Staff) Employee Benefits:

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Remuneration		508,179	377,429	508,179	377,429
Post-employment benefits		58,214	41,517	58,214	41,517
TOTAL KMP (STAFF) EMPLOYEE BENEFITS		566,393	418,946	566,393	418,946



Notes to the Consolidated Financial Statements (continued)

Note 21 Related Party Transactions (continued)

b. Other related party benefits for KMP

Other related parties include close family Members of KMPs, and entities that are controlled or jointly controlled by those KMPs or their close family Members, individually or collectively with family Members or KMPs. The amounts included within the table below include, Member Program benefits and direct payments relating to matters such as meeting travel cost reimbursements and Member surveys.

All amounts within below table are for programs or meeting travel costs that were available to all Members. No discretionary Member payments were made during FY2025.

The Corporations (Aboriginal and Torres Strait Islander) Act 2006 (CATSI Act) excludes certain payments such as remuneration and payments to Members that are available to other Members from its definition of Related Party Benefits. However, under the Accounting Standards the definition of Related Party Benefits does not have any similar exclusions. Under Accounting Standards, a related party is a Member of the key management personnel of the reporting entity or a close Member of that person's family. To ensure compliance with the Accounting Standards, GAC has disclosed all applicable payments of benefits to directors and their related parties in the tables below, regardless of whether they may excluded from recognition as Related Party Benefits under the CATSI Act.

Other Related Parties Benefits

Note	Parent (GAC)		Consolidated	
	30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Benefits Received by KMPs as Members of the Corporation – GGF	136,030	117,426	136,030	117,426
Benefits Received by KMPs Relatives as Members of the Corporation – GGF	387,416	295,377	387,416	295,377
Benefits Received by KMPs as Members of the Corporation – External Trust	18,171	23,342	18,171	23,342
Benefits Received by KMPs Relatives as Members of the Corporation – External Trust	58,666	54,310	58,666	54,310
TOTAL	600,283	490,455	600,283	490,455

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Notes to the Consolidated Financial Statements (continued)

Note 21 Related Party Transactions (continued)

c. Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following transactions occurred with related parties:

The Statement of Profit or Loss and Other Comprehensive Income for GAC includes the following revenues and expenses arising from transactions with related entities of GAC.

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Gumala Enterprises Pty Ltd ATF Gumala Enterprises Trust (GEPL)					
Expenses from acquisition of services from GEPL		57,818	33,150	-	-
Revenues from provision of services to GEPL		-	3,015	-	-
Gumala Investments Pty Ltd ATF The General Gumala Foundation (GIPL)					
Expenses from acquisition of services from GIPL		413,365	447,629	744,741	708,168
Revenues from funding or provision of services to GIPL		35,681,854	27,485,105	35,681,854	28,335,874

The Balance Sheet for GAC includes the following assets and liabilities arising from transactions with related entities of GAC.

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Gumala Enterprises Pty Ltd ATF Gumala Enterprises Trust (GEPL)					
Trade and Other Receivable		1,236,868	1,052,228	-	-
Trade and Other Payable		104,992	42,079	-	-
Gumala Investments Pty Ltd ATF The General Gumala Foundation (GIPL)					
Trade and Other Receivable		1,719,802	2,032,943	1,719,802	2,032,943
Trade and Other Payable		710,873	257,033	2,581,982	2,466,347
Loan Payable		-	-	8,192,837	6,992,837



Notes to the Consolidated Financial Statements (continued)

Note 22 Capital and Leasing Commitments

Non-cancellable operating leases contracted for but not capitalised in the financial statements.

	Note	Parent (GAC)		Consolidated	
		30 June 2025 (\$)	30 June 2024 (\$)	30 June 2025 (\$)	30 June 2024 (\$)
Payable – minimum lease payments:					
- Less than 12 months		222,156	192,420	222,156	192,420
- 1 – 5 years		1,204,636	1,284,593	1,204,636	1,284,593
TOTAL LEASE COMMENTS		1,426,792	1,477,013	1,426,792	1,477,013

The Corporation has entered into commercial leases for motor vehicles, rental properties and IT equipment. There are no restrictions placed upon the lessee by entering into these leases.

Note 23 Financial Risk Management

Credit Risk

The Corporation has no significant concentration of credit risk with respect to any single counter party or group of counter parties other than those receivables specifically provided for and mentioned within Note 6.

Liquidity Risk

Liquidity risk arises from the possibility GAC might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. GAC manages liquidity risk by monitoring cash flows and ensuring that adequate cash funds are maintained and available to meet its liquidity requirements for 30 days periods at a minimum.

GAC & GGF boards have approved advance funding arrangement, advance cash funds provided to GAC at the beginning of each quarter to ensure enough cash flows to meet the budget spending. Advance funds acquitted in the quarterly acquittal reports.



Notes to the Consolidated Financial Statements (continued)

Note 25 Contingent Liability

GAC

There were no contingent liabilities in existence at the end of the current financial year for GAC.

GEPL

There were no contingent liabilities in existence at the end of the current financial year for GEPL.

Note 26 Events after the End of the Reporting Period

GAC

There have been no material events subsequent to the balance sheet date besides the writ listed below that would require adjustment to, or disclosure in, the consolidated financial statements as presented.

GEPL

On 9 July 2025, Gumala Aboriginal Corporation and Gumala Enterprises Pty Ltd lodged a writ of summons in the Supreme Court of Western Australia (CIV 1746 of 2025) against Gumala Investments Pty Ltd and Gumala Enterprises & Developments Pty Ltd seeking declaratory relief relating to the removal of GEPL as trustee of the Gumala Enterprises Trust and orders under Section 77 of the Trustees Act 1962 (WA) or in the Court's inherent jurisdiction with respect to the administration of trusts. A Statement of Claim has been sent to Gumala Investments Pty Ltd in relation to these matters.

No other matters or circumstances have arisen since the end of the financial year which significantly affected, or could significantly affect the operations of the Trust, the results of those operations of the Trust or the state of affairs of the Trust in future financial years. Besides the above, there have been no material events subsequent to the balance sheet date that would require adjustment to, or disclosure in, the consolidated financial statements as presented.

Note 27 Economic Dependency

Whilst the Corporation is exploring additional sources of funding, it currently relies almost exclusively on the continued financial support via grant funding from the General Gumala Foundation. The initial budget for the Member Program for the year ending 30 June 2026 has been approved by the General Gumala Foundation Board. However, the Admin budget has only been approved for the period from July 2025 to December 2025. Funds are remitted quarterly in arrears subject to submission of quarterly acquittal reports.



Notes to the Consolidated Financial Statements (continued)

Note 28 Corporation Details

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

Gumala Aboriginal Corporation
1 Stadium Road
Tom Price
Western Australia 6751
Australia

The administration office of the Corporation is:

Gumala Aboriginal Corporation
Level 2, 165 Adelaide Terrace
East Perth
Western Australia 6004
Australia

Gumala Aboriginal Corporation

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Year Ended 30 June 2025



Directors' Declaration

The Directors of the Corporation declare that:

1. The financial statements and accompanying notes are in accordance with the Corporations (Aboriginal and Torres Strait Islanders) Act 2006 and:
 - (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 30 June 2025.
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: _____

Acting Chairperson – Pamela Condon

Dated 17th October 2025, Perth WA

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GUMALA ABORIGINAL CORPORATION

Report on the Audit of the Financial Report

We have audited the financial report of Gumala Aboriginal Corporation ("the Corporation"), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information to the financial report and the directors declaration.

In our opinion:

- a. the accompanying financial report of Gumala Aboriginal Corporation is in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and *Division 60 of the Australian Charities and Not-for-profits Commission Act 2012*, including:
 - (i) giving a true and fair view of the Corporation's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
 - (ii) complying with Australian Accounting Standards and the *Corporations (Aboriginal and Torres Strait Islander) Regulations 2017* and any applicable determinations made by the registrar of Aboriginal Corporations under Division 336 of the Act and the *Australian Charities and Not-for-Profits Commission Regulation 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Corporation in accordance with the auditor independence requirements of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*; the *Australian Charities and Not-for-profits Commission Act 2012* 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Corporation's annual report for the year ended 30 June 2025 does not include the financial report and our auditor's report thereon.

Independent Auditor's Report

To the Members of Gumala Aboriginal Corporation (*Continued*)

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Corporation are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards; the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and the *Australian Charities and Not-for-profits Commission ("ACNC") Act 2012* 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 Corporation'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 Corporation or to cease operations, or has no realistic alternative but to do so.

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism 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 control.
 - Obtain an understanding of internal control 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 Corporation's internal control.
-

Independent Auditor's Report

To the Members of Gumala Aboriginal Corporation (*Continued*)

- 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 the 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 Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation 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 represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Corporation or business activities within the Corporation to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Corporation audit. We remain solely responsible for our audit opinion.

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 our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



HALL CHADWICK
Chartered Accountants



CHRIS NICOLOFF FCA
Director

Dated this 17th day of October 2025
Perth, Western Australia
