



THE QUANDAMOOKA YOOLOOBURRABEE ABORIGINAL CORPORATION (QYAC) – 2023/2024 AUDITED, CONSOLIDATED FINANCIAL STATEMENTS AND THE QYAC 2023/2024 ANNUAL GENERAL MEETING (AGM)

Dear QYAC members

- The business of a QYAC AGM is set out in the QYAC Rulebook:

7.1.3. Business of AGM

The business of an AGM ***may include*** any of the following, even if not referred to in the notice of meeting:

- a) confirmation of the minutes of the previous general meeting, except at the first AGM
- b) **the consideration of the reports that under Chapter 7 of the Act are required to be presented at the AGM** – Note: *This includes the consolidated, audited financial statements of QYAC, for each year.*
- c) the election of directors
- d) the appointment and remuneration of the auditor (if any)
- e) checking of details on the register of members (see rule 6.6(b))
- f) asking questions about management of the corporation and asking questions of the corporation's auditor (if any) (see rule 7.15)
- g) reviewing the status of any trust or trusts the corporation is trustee of
- h) reporting on all relevant matters affecting the trusts the corporation is trustee of.

- The phrase ***may include*** is important, because it means any of the items of business listed in rule 7.1.3 do not need to occur at a QYAC AGM, in other words they are not mandatory.
- The QYAC 2023/2024 audited, consolidated financial statements were not completed and signed by QYAC directors by the date of the QYAC AGM.
- The financial report presented at the 2023/2024 QYAC AGM will be provided from the draft QYAC consolidated financial statements, presented by the QYAC external auditor for that year.



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- It is envisaged that the QYAC 2023/2024 audited, consolidated financial statements will be completed and signed by QYAC directors by the 20th of December 2024.
- QYAC is required to provide its QYAC 2023/2024 audited, consolidated financial statements to the **Office of the Registrar of Indigenous Corporations (ORIC)** by the 31st of December 2024.
- ORIC has stated that QYAC's 2023/2024 audited, consolidated financial statements do not need to be presented to the 2023/2024 AGM however, **it is critical they are submitted to ORIC by the 31st of December 2024, along with the QYAC 2023/2024 Directors report, to ensure QYAC's compliance with the Corporations (Aboriginal and Torres Strait Islander) Act 2006 (Cth) (CATSIA)**
- Not presenting QYAC's 2023/2024 audited, consolidated financial statements at the QYAC 2023/2024 AGM does not make the AGM invalid.
- Please be assured I will use my best endeavours to ensure QYAC remains compliant with the CATSIA, always.

Please do not hesitate to contact me on 0439 987 423 if you have any questions or require any further information about this matter.

Stephen Wright
QYAC
Chief Executive Officer