



# Annual Report

# ADBT



Aboriginal Development Benefits Trust  
*Empowerment through business*



# 2021-2022

# NORMANTON FOODWORKS

# GREAT

Gulf Regional Economic  
Aboriginal Trust  
*Empowerment Through Business*



# Supermarket



**OPENING  
NOVEMBER  
2022**



# ADBT/GREAT Annual Report 2021/2022

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# ADBT



Aboriginal Development Benefits Trust  
*Empowerment through business*



# GREAT

Gulf Regional Economic  
Aboriginal Trust  
*Empowerment Through Business*



# Annual Report 2021 - 2022



Fred Pascoe

## ADBT/GREAT Chairman's Report

In all of my 25 years with ADBT and now GREAT as well I've rarely seen growth on this scale! A large part of that growth is the construction of the Normanton Foodworks complex. Establishing a grocery of this size will not only create employment and small business opportunities it will help to address food pricing and food security issues by providing a full range of groceries, fresh produce, meat, baked goods and dairy products as well as an assortment of white goods and other non food products. Our buying power should reduce prices through economies of scale. This will be a great asset for Normanton and the lower gulf and will provide much needed relief for the excessive prices we have experienced for fresh food and groceries in our region. And the best part, that buying power can potentially be shared with other communities within and outside the Lower Gulf! We believe that by providing an increased range of healthy fresh foods then our overall health will improve as well.

With the eventual completion of the Normanton Foodworks complex, GREAT will continue to look for other business opportunities based around what would be considered our current core business which is grocery, roadhouses and tourism.

Investment in the expansion of existing businesses will also be considered depending on the needs and interest of the community.

Manufacturing widgets & building high rises probably isn't going to happen in the Low Gulf in this century so we need to focus on and develop what we have. The Lower Gulf could become a food bowl. There are plenty of cattle and our region is considered to be excellent breeding country.

What if we could grow crops and fatten our own cattle; grow crops for ourselves? To grow crops, we will need to enrich the soil. There are trials taking place now in an indigenous community in Far North Queensland whereby they are using the carcasses of feral pigs to create a liquid fertiliser/bio stimulant for crops. Our region could establish the same and use the enhancer to enrich our crops and increase yields.. We then supply our region regularly ensuring food security and improving food pricing. We are investigating the viability and feasibility of either a mobile or small standalone abattoir in the lower gulf. This is in its early stages but an exciting new development.

Food distribution and the food bowl concept and its circular effects are two of the most significant indigenous economic development projects that have been initiated. More indigenous people employed by indigenous owned businesses. More indigenous small businesses started.

With the development of GREAT – Gulf Regional Economic Aboriginal Trust, our organisation ADBT will evolve into an Organisation that is relevant to the Gulf Communities of today.

In ending I wish to thank my fellow Directors for your support and guidance throughout 2022.

Brian Arnold and all staff members for your tireless effort and hard work, you guys are truly the engine room for our Organisation.

And also our subsidiary companies and staff for your hard work in your relevant areas – Daintree Discovery Centre, Normanton Traders, Doomadgee Roadhouse.

To the Gulf Communities and it's Peoples, please enjoy a safe and festive Christmas and I look forward to working with you all in 2023.

Fred Pascoe Snr.  
Chair

A handwritten signature in black ink that reads 'F. Pascoe'.



## General Manager's Message

*"Don't try to look smart finding problems, be smart, start with a solution."*



How about it? 9 years with the best economic development organisation in the country! What an honour it is to work for some of the most powerful and effective Indigenous leaders in the country!

2021/22 has probably been the most significant year ADBT/GREAT has had in its 25 years of existence. Here's what has happened...

1. Transition from the Aboriginal Development Benefits Trust (ADBT) to the Gulf Regional Aboriginal Trust (GREAT). ADBT still exists and operates as designed through the GCA maintaining funding from the NCZ Mine and providing all of its benefits to the tribal groups and communities in the Lower Gulf including loans for small business, business advisory, business coordination, accounting & bookkeeping. GREAT has been established to hold and protect all of our assets, so the Daintree Discovery Centre, Doomadgee Roadhouse, Normanton Foodworks, Normanton Distributors, and Ancient Journeys. GREAT will also be used to hold and manage any future business investments, for example the purchase or building of more grocery complexes. View the new website [www.greatrust.com.au](http://www.greatrust.com.au)
2. Construction of the **Normanton Foodworks complex** which should be completed in November 2022. The complex includes a 1000 sq metre Foodworks grocery store which will sell groceries, white goods and electronics. The Gold Lotto license will be transferred and locals and visitors will still be able to buy lotto tickets. With the size of

the store there will be significant buying power that can be accessed by our other entities and associates. There is also an opportunity to do the same for other indigenous communities that might not have access to buying power and/or don't want to be managed by an entity other than themselves.

3. The Daintree Discovery Centre was successful with a NIAA grant for \$50,000 which will fund the creation of drawings that will be used to attract govt grants, upgrade our website and establish a new attraction, a hologram room. The hologram room will open in November 2022. The first hologram story will feature Juan Walker, a local Indigenous guide. The attraction is one that can be used/refreshed over and over again featuring a new event/hologram story! For example, reef, rainforest, bugs, dinosaurs, etc and etc.
4. Cattle fattening and harvest, wild pigs for human consumption, Feraliser, mobile abattoirs, and cropping in the Lower Gulf. All the above have a circle-effect that could establish one of the most significant economic development projects in the country. Watch this space or if you have an interest ring me.

As always, thank you to my chairman and board of directors for giving me and my team the freedom to do good things. The team of DOERS includes Chief Financial Officer Jan Pool, Gene Geedrick Business Advisor, Jason Donnelly HR Manager, Julia Collings Accounts, Deidre Harris, Accountant and the managers at:

Doomadgee Roadhouse: Paul Jones and Polly Tremaine  
Normanton Foodworks: Pat Vines and Soum Saha  
Daintree Discovery Centre: Abi Ralph



# ADBT



Aboriginal Development Benefits Trust  
*Empowerment through business*



**Gene Geedrick**

Gene was employed by ADBT as a part-time Business Advisor/Loan Officer. Bio for Gene is below.

Gene was born and raised in Central Queensland and has spent most of his working life in Townsville North Queensland. Gene has an Aboriginal father with ancestry from the Darumbal people of Central Queensland mainly around the coastal town of Yeppoon. His late father was one of the few Aboriginal soldiers who served in World War 2, Korea, Vietnam and the Malaysian Conflict. His late Mother was Japanese who came from the village of Ondo near Hiroshima.

Gene has extensive experience in assisting Indigenous people into business as well as supporting Indigenous organisations to grow and expand. His previous work history is extensive and includes Business, Finance, Training, Industry and Community Development.

## **Cathy Snow**

ADBT, through Ancient Journeys continues to support Lower Gulf artists.

The Cairns Indigenous Art Fair (CIAF) was postponed in the 2022 year to the 10<sup>th</sup> and 14<sup>th</sup> of November and was held online. The GM catalogued 29 paintings that were listed on the CIAF website.



Cathy Snow was one of the highest selling artists at the Art Fair! ADBT sponsored her stand which has been partially refunded due to it being held online. She also sold 3 painting via Ancient Journeys (AJ) while it's been closed (2 painting from the AJ website). All of the unsold paintings were brought back to AJ, hung and promoted for sale on the AJ website.

One of her latest paintings is below.



## **Kelly Barclay, Prints and CIAF**

ADBT supported Kelly to participate in CIAF again.

ADBT funded printing 5 prints from 3 paintings (15 total) as part of business support. Once sold it will generate around \$4500 which will be used to advance her career. Below is an image of Kelly with one of her prints. Kelly will sell her prints exclusively through Ancient Journeys.



The GM will print more copies and get Kelly to sign them when she is in Cairns from time to time; 3 will be framed and expand the existing crocodile display in Ancient Journeys.



## **Security at the Doomadgee Roadhouse (DRH)**

The GM and ADBT team have been assisting local people to obtain a security license. Those that have successfully completed the course have been employed to monitor the roadhouse. Once they have obtained their licenses we will work with them to establish a business and provide security for a number of other organisations in Doomadgee. Ultimately securing clients will reduce security costs for everyone including the DRH .

One of the first locals to gain a license was Dwayne Pott. The GM, the DRH manager, Paul Jones and Shane Hart our IT expert established a control room at the end of Manager's house, the last room in the long extension was closed off and a door added at the end. Additional cameras and security lights will be placed in more areas and all cameras will be fed into the control room.

Once this system is working we hope to expand similar type service to other organisations in Doomadgee ie Save the Children and My Pathway.

## **Bidunggu Water Truck**

The Bidunggu water truck has been dry hired to MYUMA and our driver Glendon Connelly is still driving the truck and being paid by MYUMA separately.

The water truck is currently being dry-hired to New Century Zinc.

## **Business Assistance/Loan Enquiries**

### **Food Van for Mornington Island**

A Mornington Island resident expressed interest in buying and operating a food van.

## **Investment in Accommodation and Home Loan**

The Business Advisor met with a client wanting to discuss using land that might be gifted to him from one of the Traditional Owner groups to build investment units. The purpose was to construct two portable buildings on site and rent out to locals. After discussion and undertaking some preliminary calculations, the business proposal was not viable.

Client looked toward purchasing his own home on this land. If the client can demonstrate ownership of this land, he will be in a good position to obtain a house loan to construct a home for his family.

## **Container Recycling Business**

The business was established and were seeking interest in the purchase of a truck for their recycling business. After a discussion, it was agreed that purchasing a truck would not be viable at this stage since they were managing operations with existing equipment and they are planning to retire/sell business in 18 months. If the business expands and they cannot manage without a truck, it was agreed they should look at leasing instead of buying.

## **Gulf Labour Hire**



## **Labour Hire**

Let's Get The Job Done

Business Advisor had an introductory meeting with Lee George about his business. It was decided that his matter required HR assistance and was referred to our HR Consultant.

## Lawn Mowing

The Business Advisor met with a client regarding a business proposal to establish a lawn mowing and landscaping business. Proposal looked promising at this early stage but is dependent upon him obtaining contracts/work with:

- Gidgee Healing
- Council
- Q Build
- Barto Builders
- Locals

This proposal was set aside for another.

## Proposal to Take Over the Lease of a Hotel

Clients' business proposal was to take over the lease of hotel. Unfortunately, the lease negotiation was unsuccessful.

## Mornington Island Shire Council – Civil Works

Commenced discussion with council to explore business proposal to wet hire plant and equipment for road construction. Deemed to be an on-going opportunity.

## Finance/Loan Partnership

Commence discussions/investigation into possible partnership with Indigenous Business Australia (IBA) and First Capital Australia regarding joint loans for Indigenous Businesses in the lower gulf. The purpose of this possible partnership was to share loan funds between ADBT and another finance institution. The BA after some initial approaches found it would be too hard to work under government frameworks.

## Printed Shirts and Other Promotional Ideas

The BA worked with a client on a business proposal to supply printed shirts and other items to local councils. Proposal was

to purchase photographic equipment to create the artwork.

## Retail Modern Clothing

Currently working with a client on a business proposal (e-commerce) to provide modern clothing both online and from her home to the locals and tourists. The client requested assistance with setting up her e-commerce business and some working capital.

## Car Hire on Mornington Island

Client is looking at establishing a hire car business on Mornington Island. Business has been deemed to be viable. Website with booking system has been developed and cars ordered. Cars will arrive in January 2023 and the business will start shortly after.



## Butcher Shop in Normanton and Cattle Block

- Client's Traditional Owner Group is considering leasing a property once the land has been acquired- 800 Hectares of land and another cattle property.
- Early stages of discussions with ILSC to acquire land, slaughter house to process the cattle from these properties.
- Business could work with Normanton Traders/Supermarket and other outlets to provide local beef.

GREAT has agreed to fund stage one of the feasibility for this project provided ILSC will fund stage 2.



# G R E A T

## Gulf Regional Economic Aboriginal Trust

Empowerment Through Business

### Uniforms and Dress Shirts



### Section 1: Governance

New website, uniforms and business cards have been developed for the Gulf Regional Economic Aboriginal Trust.

#### Website



#### Welcome

The Aboriginal Benefits Trust (ABT) transitions to a new modern structure, the Gulf Regional Economic Aboriginal Trust (GREAT)



View of Aboriginal Beach showing components of Great Gulf Nature

The Gulf Regional Economic Aboriginal Trust (GREAT) is a charitable company limited by guarantee.

GREAT was established to transition the operations of the Aboriginal Development Benefits Trust (ADBT) to a new, more appropriate corporate structure which is in line with the requirements of the Australian Charities and Not-for-profits Commission (ACNC).

GREAT's charitable purpose remains the same and aligns with the original purpose of ADBT when the trust was established in April 1998. The operations of ADBT have remained, as has our staff and Members.



#### Business Cards

Business cards have been created for the GM, CFO, Chairman and Business Advisor.



Front

Back







## Section 2: Stakeholder & Community Engagement

### Katter Party Candidate – Rod Jensen

The Chairman and GM met with Mr Jensen in February 2022. He is an Indigenous man running for the Federal seat of Leichardt.

The GM has spent a fair bit of time with Rod. Below are some of the activities.

1. Organised and attended a meeting a Jabalbina
2. Placed corflute signs along the highway
3. Organised Rod attending a shotgun shoot at the range



4. Organised Rod to attend the SSAA Cairns committee meeting in April 2022

## Section 3: Economic & Business Development

### Online Casino Gaming License

As reported last year the PM and Treasurer were not going to support granting ADBT and its RSL club partners a license, the GM with the assistance of Katje Gibson from Bob Katter's office has

found other avenues to lobby/leverage the current Government and begin to court the Labour Party. The GM has met with Andrew Wallace MP about online gambling in general and the mismanagement of online casino gambling. Mr Wallace asked the GM to provide information on the success of American and Canadian indigenous people who operate gambling venues both online and bricks and mortar because he believes it's been detrimental. He also asked to provide proof of the leakage of money from illegal online casinos operating in Australia.

The GM has researched the benefit of gambling to tribals groups in both countries and it is well documented that it has been a success for American Indians, Canadian Inuit and their respective countries as a whole!!!!

The GM commissioned a company based in London, Regulus, to provide a report that proves hundreds of millions of dollars leaves Australia.

Both reports were provided to Andrew Wallace MP. He never responded to the reports.

An option has been presented by our solicitor Brett Hart from Cleary Hoare. He has suggested we apply for the online casino license with our RSL partners, once rejected we seek a Judicial Review with a view to taking the case to the Supreme Court. Taking this course of action still might not be successful but it will definitely reveal the mismanagement, effectively unregulated environment, the online casino gaming is operating in right now. Such attention might motivate the Government to get their head out of the sand and grant us a license. If they don't, at least it ensures us that if a license is ever granted to another applicant, we would have a strong case using the Racial Discrimination Act of 1975 to be granted one as well.



To participate in a lawsuit of that magnitude, it will cost around \$500,000 to get a Supreme Court decision or around \$80,000 each.

Our RSL's partners weren't in a position to fund the legal action. Our next hope is a change of government to Labour. They might look more favourably on the concept

### **Cattle Harvest**

There are a number of TOs that might benefit from an overarching or umbrella organisation that could help coordinate cattle harvests ensuring all laws are followed, GST and taxes are paid. Requirements to participate through the program might be:

1. A percentage of profits be applied to improving the area including water, fencing, yards and equipment
2. Percentage of money be held to reduce and eventually eliminate the need for loans for subsequent musters/harvests
3. Some cattle be retained to develop a herd or breeding stock.
4. Remaining money to be distributed to the Tos

The Meat and Livestock Association and the Indigenous Land and Sea Council are interested in possibly funding a trial. The ADBT Chairman has met with both organisations on several occasions. A meeting that was supposed to take place in August (postponed due to COVID) was postponed to the first week of October 2022 in Normanton.

### **Bush Piggery Trial (Burketown)**



The GM believes there is an opportunity to farm the wild pig bloodline and supply the pigs to the 5 STAR restaurant market. He already has interest from the Ochre Restaurant in Cairns.

Basically, "suckers" would be trapped and domesticated, fed a proper pig ration, inoculated, kept in an eco-shelter and marketed to the 5-star restaurant market. A breeding programme would be established with the gene pool being refreshed with newly captured piglets from time to time. Genetics could be patented.

The project associated with 5-star restaurants has evolved to another opportunity, (Feralizer) whereby pigs or other feral animals can be used to create a bio-dynamic solution that enriches soil. It is far more profitable than "for-human-consumption" at 5-star restaurants. The Chairman and GM will plan to attend the opening of an indigenous owned facility in Coen in the New Year. Setting up of a similar facility in Burketown is possible, even running a small piggery for the 5-star restaurant market could still be incorporated or a local wishing to have a side-hustle.

### **Proposed Normanton Traders Roadhouse and Grocery (Grocery Complex)**

The valuation was finalised. Construction commenced in April 2022 with completion due by end of October 2022.





## Electric Vehicle Charging Station in Normanton

The GM visited with the CEO of Croydon and the Mayor of Etheridge seeking interest in the establishment of EV chargers in their communities so we can link Cairns to Normanton.

Both councils were very interested and are willing to put in chargers as soon as we establish ours. Due to our limited electricity supply we could only establish the infrastructure. Once we get an idea of our actual power needs, we'll consider putting in a charging station. By that time funding may be available as well.



## Indigenous Land and Sea Corporation (ILSC) - Normanton Enterprises

Business Plan and cashflow updated to reflect increased grant from \$1m to \$2m.

Final stages of \$2M grant application for the Normanton Supermarket were completed. GREAT was successful in this application.

## NIAA Food Security Grant Funding

Completed and submitted a NIAA Food Security Funding Application for \$500k for fit out Normanton Supermarket. Food Security Application was to assist in part funding the fit out (total cost of fit out is \$1.191m) and was justified on the basis of:

- Increase range and variety of fresh food and groceries

- Better pricing through economies of scale and purchasing agreements.
- Improved ability to supply fresh food and groceries in times of floods, cyclones and pandemics
- Ability to supply to other stores in the lower Gulf- Burketown, Doomadgee and Mornington Island
- Ensure spoilage of food due to unreliable power supply is kept at a minimum

GREAT was successful for \$483k grant funding towards internal fit out.

## Healthy Eating/Food Security Program

GREAT staff have been working with Queensland Health on this program. This was an integral part of our Food Security Grant form NIAA. Basically, it involved the following:

- Need to have some base line statistics to show the social value of the project at the outset
- Need to have a mechanism for demonstrating competitive pricing of food for our store when compared to regional/metropolitan Queensland
- Health promotion strategies for healthy cooking and eating
- Regular events by Health and Well Being Queensland to demonstrate healthy cooking/preparation

To undertake the above we will be working in partnership with Health and Well being Queensland, Uni of QLD and Menzies Institute for Health Research and work within the Healthy Stores 2020 framework.





## NIAA Grant for Solar

A grant was approved by NIAA for \$170,000 to establish a 100kwh solar system.

## Daintree Discovery Centre



The DDC was successful with a NIAA grant for \$50,000. The grant was written to create drawings that could be used to attract Government grants, upgrade our website and establish an attraction, a hologram room.

Above is an architectural impression of proposed new facilities at the DDC. As stated the impressions/plans/descriptions will be used to hopefully attract further Government funding.

In addition to the plans the house will be repurposed to become a new attraction, with the installation of a hologram room. There will be a number of presenters in hologram stories including Juan Walker, a local Indigenous guide. The budget for the repurpose and a walkway from the "Off the Grid" display to the back of the house is \$150,000. Total \$200,000 which includes the grant. The attraction is one that can be used/refreshed over and over again featuring a new event/hologram story! For example, reef, rainforest, bugs, dinosaurs, etc and etc.



Above are images of the house interior after it's been gutted in preparation for the establishment of the hologram room attraction.

## Concrete Wall to be Added Under the Main Entry Building

The GM has been working with True North Builders to design, engineer and construct an appropriate concrete embankment to ensure water from the creek doesn't deteriorate the stumps and foundation subsequently sweeping away the building or causing major damage.

## Ancient Journeys

The website continues to attract sales. There still isn't enough activity in Cairns and along the esplanade to open the shop. In the last 18 months online sales have been almost \$40,000.

The GM opened AJ for a total of 20 hours in November. Around 10 people came in the shop. With the opening of the borders, the GM considered to open again and see if things have improved. At a guess it might be another 3-6 months before we could consider employing someone.

International borders are now open but it will likely take a year before visitation levels return. The GM will continue to monitor the situation and look for the best time to trial re-opening with a casual person (Indigenous).

## Aquaponics/Aquaculture Facility at Doomadgee

The GM and BA visited the aquaponics facility at Doomadgee. The project is managed by the council and My Pathways. The facility was EXTREMELY IMPRESSIVE! The GM has expressed interest in any excess fruits and vegetables that could be purchased and supplied through the DRH and Traders.

## Mobile Abattoir Proposal

- Business Model is a mobile abattoir consisting of 3 parts:
  1. Mobile Abattoir/MPU- processes cow to carcass on site. \$750k
  2. RV- Transport carcass to Hub
  3. Hub- Process carcass for distribution- \$700k
- \$15k for them to do a feasibility to assess viability

## Potential Purchase of a Foodworks in the North West

The Business Advisor will be carrying out the due diligence on the store. While the operations were financially viable, the decision was made to hold off on acquisition until such time that the new Normanton Foodworks was open and settled.



## Section 4: Operations

### Management Changes at Normanton Traders

A new manager started at Normanton Traders in January 2022. His name is Pat Vines. In his position at Umagico, Pat was able to increase sales significantly and

train/inspire Indigenous locals to work at the store. Pat will transition to the new Foodworks Complex.

Glenn Smith will likely continue to be a relief manager for Paul Jones and/or Polly and Sean.

### Point of Sale (POS) System at Normanton Traders (Stock Take)

The current POS system we have has gotten out of order and required a stock take.

It was decided we would transition all of our POS systems to Grocery Manager. We install the "Grocery Manager" system in Normanton first but will put one in the DRH and maybe other associated entities in the Gulf.

### Business Management Consultancy

Jan Pool  
Brian Arnold  
Murradoo Yanner  
Fred Pascoe

## Section 5: Income Streams

### Inquiries & Investigation

Current opportunities the GM is investigating or advancing:

Normanton Foodworks  
Security business for Doomadgee  
Bush piggery - Feralizer  
Cattle umbrella  
Establishment of a freight company  
Online casino license  
Cattle umbrella

## Section 6: Financial Processes

NIL

## ADBT Board of Directors



**Fred Pascoe** – ADBT Chairperson – Normanton Community Representative. Fred was elected to Carpentaria Shire Council from 1997 to 2008. He was elected as Mayor in March 2009 then re-elected as Mayor from April 2012-2016. Currently Mr Pascoe is the CEO of BYNOE.



**Jan Pool** – ADBT Director – Finance. Mrs Pool is an experienced non-executive Director with a strong commitment to corporate governance and financial sustainability of not-for-profit and community based organisations.

Past directorships include the Chair of Dance North, Director of Shalom Christian College, Director and Secretary of Townsville Chamber of Commerce and a Member of Townsville City Council – Community Safety Advisory Council, and Chair of Finance, Audit and Risk of Islanders Board of Industry and Service.

Providing a solid foundation to the role of a Director, Mrs Pool has over 30 years' experience as a Senior Finance and Commercial Executive and Company Secretary across a diverse range of industry sectors, including mining and refining, financial, legal and health services and marine construction.



**Richie Bee** – ADBT Director – Representative for Gkuthaarn Native Title Group.



**Myron Johnny** – ADBT Director – Doomadgee Community Representative Mr Johnny is the current Deputy Mayor for the Doomadgee Shire Council.



**Shane Goodwin** – ADBT Director – New Century Resources, Century Mine Representative. Shane Goodwin is New Century Resources' Head of Corporate Affairs and Social Responsibility.

He has previously held roles as MMG's Stakeholder and Community Relations Manager in Queensland, and as Company Secretary for the Lake Cowal Foundation, an independent environmental trust in New South Wales. Professionally, Shane has been a Community and Stakeholder Relations Practitioner in the mining and construction industries for the past 10 years, with earlier experience as a Policy Adviser in the Commonwealth Parliament.



**Kyle Yanner** – ADBT Director – Mornington Island Community Representative. Mr Yanner is also the Mayor of Mornington Island, elected in 2020.



**Kevin Cairns** – ADBT Director – Representative for Waanyi Native Title Group. Mr Cairns was the Manager of the Doomadgee Post Office for 10 years. He currently works for the Lawn Hill Riversleigh Pastoral Holding Company.

## ADBT Board of Directors (cont)



**Brandon Karkadoo** –  
ADBT Director – Mingginda  
Native Title Representative.



**J.N.** – ADBT  
Director – Najabarra,  
Doomadgee, Gregory or  
Burketown Community  
Representative.  
Mr Ned is also the Deputy  
Mayor for the Doomadgee  
Shire Council.



**Murrandoo Yanner**  
– ADBT Director –  
Aboriginal Business Leader.

### Remuneration of ADBT Board Directors Cash Compensation

#### Fees for Serving on the Board

For in-person Board or committee meetings, each Director in attendance shall receive \$650 per day. This includes the Chairman.

Compensation for additional days before and after meetings. It was resolved that the Board would compensate Directors whose travel is disrupted/extended at a rate of \$250 per day and when loss of wages isn't appropriate.

Board Directors will receive \$500 a day when attending a special event, meeting or investigation.

Board Directors will receive \$100 a day while attending business forum; \$300 per day if they are a speaker.

#### Incentive Payment for Directors

An incentive payment of up to \$6,000 annually will be paid to each Director in December of each year that meets the incentive payment criteria.

The incentive payment criteria shall be determined by the Board each year. For the 2017 calendar year, the incentive payment criteria will include:

1. Attendance at four out of six Board meetings for the year.
2. If a Board member is unable to attend a meeting, the GM must be notified of an apology with at least one weeks notice prior to the meeting. The reason for the non-attendance should be stated.
3. The Director should attend one business or organisational visitation or familiarisation.
4. The ADBT will pro-rata a Director's incentive payment if a Board Director is removed prior to the end of the calendar year.

#### Penalty If a Board Director Leaves a Meeting

If a director leaves the meeting for more than one hour and without a valid excuse, the Director will be charged an hourly rate or \$81.25 an hour or the equivalent of dividing the day rate of \$650 by eight hours.

#### Retainer for Serving as Chairperson

A monthly retainer shall be paid to a Director who serves as Chairperson. The retainer shall be payable in arrears in monthly payments on the last Friday of the month in the amount of \$2,000.

#### Travel Expenses

Each of the Directors shall be entitled to receive reimbursement for reasonable travel expenses which they properly incur in connection with their functions and duties as a Director. A one-off payment of \$100 will be made to cover these costs. Please refer to ADBT's Policy on travel for further information.



# Abridged Financial Report

## ADBT



Aboriginal Development Benefits Trust  
*Empowerment through business*



**G R E A T**  
Gulf Regional Economic  
Aboriginal Trust  
*Empowerment Through Business*

2021-2022

The information contained in this report is derived from the Trust's audited financial statements for the year ended 30 June 2022.





## ADBT Income & Expenditure



**Income** received by the Trust is summarized in the table below:

	Income	
	2022 000's	2021 000's
Business development funding	1,452	1,406
Grants	-	-
Interest on loans and investments	15	13
Dividends and other investment income	(215)	964
Other	438	556
<b>Total Income</b>	<b>1,690</b>	<b>2,938</b>

The largest source of income continues to be business development funding provided under the GCA. Following the sale of Century Mine to New Century Resources Limited (NCZ) in 2017 it is now expected that this funding is likely to continue for the foreseeable future.

Interest is earned on deposits held by the Trust and on loans extended to business clients. Interest rates during 2022 continued to provide lower returns as central banks around the world attempted to stimulate growth.

Dividend and investment income were lower in 2022, as a result of funds being applied to the investment in Normanton Foodworks.

The Board continues to investigate investment opportunities that are ultimately aimed at replacing the GCA income to enable the ADBT to provide business development and facilitation services in the long term.





## ADBT Income & Expenditure



**Expenditure** incurred by the Trust is summarized in the table below:

	Expenditure	
	2022 000's	2021 000's
Administration	135	100
Burketown Holding's support contribution	0	263
Consultancy	85	122
Depreciation	112	92
Director's fees and training	110	297
Employment expenses	227	457
Community infrastructure provision	0	0
Insurance	172	154
Investment management	44	51
Legal	3	44
Motor vehicle	36	21
Travel and accommodation	70	75
Normanton Foodworks Project	1,570	0
Other	206	423
<b>Total Expenses</b>	<b>2,770</b>	<b>2,087</b>

The establishment of a new Foodworks complex in Normanton was a significant investment for the ADBT in 2022 and coming years. The construction of an industry benchmark supermarket and roadhouse facility servicing the Normanton and broader Lower Gulf Communities.

Director's fees were lower following a lesser number of meetings in 2022. Employment expenses were also lower due to vacancy of Community, Youth and Development officer.



## ADBT Income & Expenditure

**ADBT**  
Aboriginal Development Benefits Trust  
*Empowerment through business*



### Balance Sheet

	<b>2022 000's</b>	<b>2021 000's</b>
<b>Current Assets</b>		
Cash assets	1,616	2,108
Receivables	47	1,724
Prepayments	31	11
<b>Non-Current Assets</b>	<b>1,693</b>	<b>3,843</b>
Receivables	0	1,226
Financial assets	240	6,823
Property, plant and equipment	1,143	1,189
<b>Total Assets</b>	<b>3,076</b>	<b>13,081</b>
<b>Current Liabilities</b>		
Payables	477	102
Employee benefits	0	77
<b>Total Liabilities</b>	<b>477</b>	<b>179</b>
<b>Net Assets</b>	<b>2,600</b>	<b>12,902</b>

In 2022 ADBT completed the transition of most assets to GREAT (Gulf Regional Economic Aboriginal Trust). GREAT has been established to hold and protect all assets, including the Daintree Discovery Centre, Doomadgee Roadhouse, Normanton Foodworks, Normanton Distributors, and Ancient Journeys. GREAT will also be used to hold and manage any future business investments, for example the purchase or building of more grocery complexes.

### Investments - financial

The investments held by ADBT in financial markets were also included in the transfer to GREAT. These investments are managed by Morgan Stanley – one of the largest investment banks in the world.

The financial investments encompass cash holdings, domestic and international shares, corporate notes and bonds, property trusts and exchange traded funds.



## ADBT Income & Expenditure

### Governance

In the 2021-2022 financial year the Board held 4 meetings. Details of attendance at meetings of the Board are set out in the following table.

Director	Position	Date of Change	Eligible to Attend	Number Attended
Bee, Richie	Native title - Normanton		4	4
Cairns, Kevin	Native title - Najabarra, Doomadgee, Gregory, Burketown		4	1
Goodwin, Shane	New Century Zinc		4	2
Johnny, Myron	Community - Najabarra, Doomadgee, Gregory, Burketown		4	2
Karkadoo, Brendan	Native title - Najabarra, Doomadgee, Gregory, Burketown		4	3
McGuinness, Paul	Alternate for Shane Goodwin NCZ	04/04/2022	2	2
J.N.	Community - Najabarra, Doomadgee, Gregory, Burketown		4	2
Pascoe, Fred	Community - Normanton (Chair)		4	2
Pool, Jan	Finance Director		4	3
Yanner, Kyle	Community - Mornington Island		4	3
Yanner, Murrandoo	Aboriginal Business Leader		4	4

Members of the Board also attended relevant conferences and were involved in other activities outside of Board meetings including Board positions held on entities owned by ADBT.

## ADBT Income & Expenditure



ADBT

Aboriginal Development Benefits Trust  
Empowerment through business

**Remuneration** (excluding travel related allowances) received by Directors during the 2021-22 financial year for services provided to the Trustee and subsidiary / associated entities is set out in the table below:

Director	Position	Remuneration 2022 \$	Remuneration 2021 \$
Bee, Richie	Native title - Normanton	11,200	13,500
Cairns, Kevin	Native title - Najabarra, Doomadgee, Gregory, Burketown	8,600	12,200
Goodwin, Shane	New Century Zinc	-	-
Johnny, Myron	Community - Najabarra, Doomadgee, Gregory, Burketown	8,600	6,950
Karkadoo, Brendan	Native title - Najabarra, Doomadgee, Gregory, Burketown	10,550	12,500
McGuinness, Paul	Alternate for Shane Goodwin NCZ	-	-
J.N.	Community - Najabarra, Doomadgee, Gregory, Burketown	7,950	12,500
O'Keefe, Fred	Community - Najabarra, Doomadgee, Gregory, Burketown	-	4,500
Pascoe, Fred	Community - Normanton (Chair)	86,250	64,240
Pool, Jan	Finance Director	12,196	28,000
Yanner, Kyle	Community - Mornington Island	11,200	10,250
Yanner, Murradoo	Aboriginal Business Leader	21,200	37,500

In 2022 Fred Pascoe became full time Chair, and the costs associated with his employment are recorded under Employment expenses.

### OUTLOOK

The Board has resolved to position the Trust to enable it to continue to make a significant contribution to business development in the Lower Gulf Communities in the long term.

In 2022, the Board approved the transition of all assets to Gulf Regional Economic Aboriginal Trust (GREAT), with a view of a more appropriate corporate structure which is more aligned with the requirements of the Australian Charities and Not-for-profits Commission (ACNC).

GREAT's charitable purpose remains the same and aligns with the original purpose of ADBT when the fund was established in April 1998. ADBT has not changed it will still provide small business assistance and loans as well as grants for community and youth for leadership and sport.



## GREAT Income & Expenditure



**G R E A T**  
Gulf Regional Economic  
Aboriginal Trust  
Empowerment Through Business

**Income** received by the Trust is summarized in the table below:

	<b>2022 000's</b>
Funding Income	483
Associated Recoveries	44
Business Investments Income	1,526
Finance Income	(83)
<b>Total Income</b>	<b>1,970</b>

The largest source of income is related to business investments in Daintree Discovery Centre, Doomadgee Roadhouse, Bynoe Properties and Normanton Traders.

Food security grant (funding income) received from National Indigenous Australians Agency (NIAA) for the construction of the Normanton Foodworks supermarket.

**Expenditure** incurred by the Trust is summarised in the table below:

	<b>2022 000's</b>
Community Contributions	483
Consultancy	2
Depreciation	0
Director's Fees and Training	19
Employment Expenses	182
Impairment	1,291
Insurance	0
Investment Management	2
Legal	0
Motor Vehicle	2
Travel and Accommodation	24
Other	70
<b>Total Income</b>	<b>2,077</b>

Largest expenditure was in relation to impairment on business investments.

Community contribution to Normanton Foodworks to transfer the grant received from the National Indigenous Australians Agency (NIAA) for the construction of the Foodworks supermarket.



## GREAT Income & Expenditure



**G R E A T**  
Gulf Regional Economic  
Aboriginal Trust  
*Empowerment Through Business*

### Balance Sheet

	<b>2022 000's</b>
<b>Current Assets</b>	
Cash Assets	2,675
Receivables	121
Prepayments	0
<b>Non-Current Assets</b>	<b>2,797</b>
Receivables	1,900
Financial Assets	5,617
Property, Plant and Equipment	6
<b>Total Assets</b>	<b>10,320</b>
<b>Current Liabilities</b>	
Payables	1,136
Employee Benefits	123
<b>Non-Current Liabilities</b>	
Employee Benefits	7
<b>Total Liabilities</b>	<b>1,266</b>
<b>Net Assets</b>	<b>9,055</b>

In 2022 ADBT completed the transition of most assets to GREAT (Gulf Regional Economic Aboriginal Trust). GREAT has been established to hold and protect all assets, including the Daintree Discovery Centre, Doomadgee Roadhouse, Normanton Foodworks, Normanton Distributors, and Ancient Journeys. GREAT will also be used to hold and manage any future business investments, for example the purchase or building of more grocery complexes.

### Investments - Financial

The investments held by ADBT in financial markets were also included in the transfer to GREAT. These investments are managed by Morgan Stanley – one of the largest investment banks in the world.

The financial investments encompass cash holdings, domestic and international shares, corporate notes and bonds, property trusts and exchange traded funds.



## GREAT Income & Expenditure



**G R E A T**  
Gulf Regional Economic  
Aboriginal Trust  
*Empowerment Through Business*

### Investments - Business

As at 30 June 2022, the GREAT has investments in business activities including:

Investments - Business		
Company / Trust	Business Activity	Ownership Percentage
Normanton Traders Enterprise Unit Trust	Operates Normanton Traders Supermarket	50%
Normanton Enterprises Unit Trust	Operates Normanton Foodworks Supermarket	50%
Bynoe Properties Unit Trust	Owens Normanton Traders and Foodworks Land and Building	50%
Doomadgee Roadhouse Unit Trust	Owens Doomadgee Roadhouse and Associated Accommodation Facilities	100%
Daintree Discovery Unit Trust	Operates Daintree Discovery Centre	100%
Gulf Projects Pty Ltd	Bookkeeping Service, Ancient Journeys and other minor projects	100%





## GREAT Income & Expenditure



**G R E A T**  
Gulf Regional Economic  
Aboriginal Trust  
*Empowerment Through Business*

### Governance

The Board held its first meeting in May 2022. Details of attendance at meetings of the Board are set out in the following table.

Director	Position	Date of Change	Eligible to Attend	Number Attended
Bee, Richie	Native title - Normanton		1	1
Cairns, Kevin	Native title - Najabarra, Doomadgee, Gregory, Burketown		1	0
Johnny, Myron	Community - Najabarra, Doomadgee, Gregory, Burketown		1	1
Karkadoo, Brendan	Native title - Najabarra, Doomadgee, Gregory, Burketown		1	1
J.N.	Community - Najabarra, Doomadgee, Gregory, Burketown		1	1
Pascoe, Fred	Community - Normanton (Chair)		1	0
Pool, Jan	Finance Director		1	1
Yanner, Kyle	Community - Mornington Island		1	0
Yanner, Murrandoo	Aboriginal Business Leader		1	1



## GREAT Income & Expenditure



**G R E A T**  
Gulf Regional Economic  
Aboriginal Trust  
Empowerment Through Business

**Remuneration** (excluding travel related allowances) received by Directors during the 2021-22 financial year for services provided to the Trustee and subsidiary / associated entities is set out in the table below:

Director	Position	Remuneration 2022\$
Bee, Richie	Native title - Normanton	1,300
Cairns, Kevin	Native title - Najabarra, Doomadgee, Gregory, Burketown	-
Johnny, Myron	Community - Najabarra, Doomadgee, Gregory, Burketown	-
Karkadoo, Brendan	Native title - Najabarra, Doomadgee, Gregory, Burketown	-
J.N.	Community - Najabarra, Doomadgee, Gregory, Burketown	-
Pascoe, Fred	Community - Normanton (Chair)	13,269
Pool, Jan	Finance Director	-
Yanner, Kyle	Community - Mornington Island	-
Yanner, Murrandoo	Aboriginal Business Leader	1,500

## OUTLOOK

The Board has resolved to position the Trust to enable it to continue to make a significant contribution to business development in the Lower Gulf Communities in the long term.

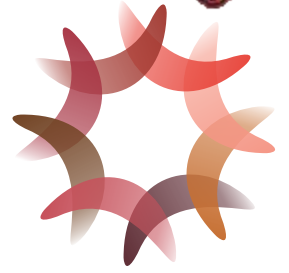
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ADBT



Aboriginal Development Benefits Trust  
*Empowerment through business*



**G R E A T**  
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Aboriginal Trust

*Empowerment Through Business*

## Make Contact:

### Cairns Office

The Esplanade  
53-57 Esplanade  
Cairns City, Queensland 4870

### Mailing address

PO Box 893  
Redlynch, Queensland 4870

T: (07) 4015 3033

M: 0428 737 645

E: [gm@greatrust.com.au](mailto:gm@greatrust.com.au)

W: [www.greatrust.com.au](http://www.greatrust.com.au)