

Money and YMAC – how does it work?

YMAC is a public benevolent, not-for-profit organisation that is also a Native Title Representative Body (NTRB). This means we deliver a range of services that go beyond our functions as an NTRB under the *Native Title Act 1993* (Cth).

Much of YMAC's native title work is supported through a funding agreement with the Australian Government through the National Indigenous Australians Agency (NIAA). Additionally, projects and services are also funded through other Federal and State Government grants, and private companies.

YMAC also charges fees for services we are not funded to provide, such as mining agreement negotiations and heritage surveys. YMAC often provides these services through charging the companies who use them.

YMAC also generates income through charging fees to its Prescribed Body Corporate (PBC)¹ clients for professional services, like accounting and executive office, through service agreements.

We regularly review the rates charged to ensure they are both competitive and affordable.

As YMAC is a not-for-profit organisation, any surplus income generated through these activities goes directly back to the corporation; it is not distributed to YMAC Members or Directors. Decisions on how this income is re-invested must meet the Objectives defined in YMAC's Rule Book.

How it operates and is funded enables YMAC to provide professional services to PBCs and other Aboriginal corporations at highly competitive rates, and subsidises our native title work and additional professional services we deliver to PBCs and similar organisations.

For more information, see YMAC's annual reports on our [website](#).

¹ Note, for simplicity, YMAC uses the term "PBC" in most publications to refer to both Prescribed Bodies Corporate (PBCs) and Registered Native Title Bodies Corporate (RNTBCs). This is in line with terminology that is regularly used in the native title sector.

Where does money from heritage surveys that YMAC organises go?

Generally, YMAC does not receive any government funding to protect Aboriginal cultural heritage.

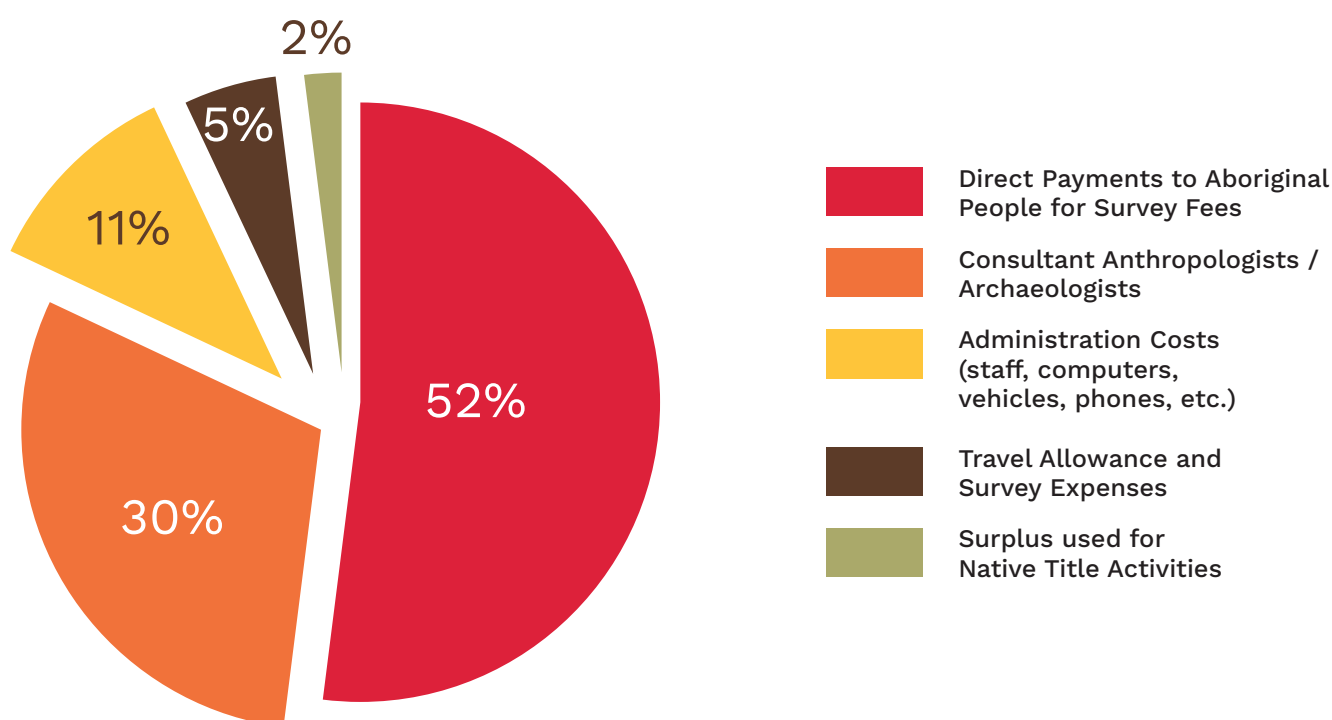
Our cultural heritage services are supported entirely through cost recovery from companies and developers.

Fees charged for the Traditional Owners participating in heritage surveys are paid directly to them.

While, the administration fees invoiced cover YMAC's costs to organise the surveys, such as staff, rent, telephones and stationery.

Any additional funds generated are put back into native title and other activities within the organisation's objectives.

Note: The below chart shows where the money from YMAC-organised heritage surveys is spent (based on 2021 figures).



Current at June 2023. Please note, information in this fact sheet is provided by YMAC in good faith on an "as is" basis; it does not constitute any form of legal advice. YMAC believes this information to be accurate and current at the date of publication, however, inadvertent errors can occur and the applicable laws, rules, policies and regulations often change. YMAC will not be liable for any loss or damage whatsoever suffered as a result of reliance upon this information, or through directly or indirectly applying it.

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