

C. What is QYAC?

The Quandamooka Yoolooburrabee Aboriginal Corporation (QYAC) is a Prescribed Body Corporate (PBC) created in 2011 under the *Native Title Act 1993* (Cth). The Native Title Act requires native title groups to create a PBC to manage their recognised native title rights and interests. QYAC is registered with and regulated by the Office of the Registrar of Indigenous Corporations.

QYAC is also the registered cultural heritage body under the *Aboriginal Cultural Heritage Act 2003* (Qld) and is responsible for cultural heritage management across the Quandamooka estate. In June 2011, QYAC signed an Indigenous Land Use Agreement (ILUA) and a Land Management Agreement with the State of Queensland, which established respective roles and responsibilities for the joint management of the Indigenous Joint Management Areas within the parameters of the *Nature Conservation Act 1992* (Qld) and the Native Title Act.

QYAC is one of the largest employers on Minjerribah and fills an important role in the local economy. One of QYAC's main sources of income is government funding, including funding through various government grants. Examples of other non-Minjerribah Futures funding received by QYAC that we assessed is identified in [Appendix B](#). We did not identify any issues with how these non-Minjerribah Futures funding agreements were being managed.

As identified in [Appendix B](#), we did not conduct a separate audit of QYAC as it is not a public sector entity. As an Aboriginal and Torres Strait Islander Corporation, QYAC prepares annual financial statements under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*. These statements are independently audited by a private accounting firm and are published on QYAC's website.

