

# Empowerment through business ADBT

Aboriginal Development Benefits Trust



## **Background**

ADBT was established under the Gulf Communities Agreement negotiated between Century Mine, Queensland State Government and Gulf Native Title groups and was established to administer negotiated funds from the Century Mine, primarily for business development and indigenous ownership/investment in business.

ADBT is committed to the development of self-sufficient and economically sustainable Gulf Communities that continue to value traditional cultures.

## **Purpose**

The ADBT Trust was established and will be maintained to disburse money and property for promoting and benefiting the general welfare of the Native Title groups and the Communities by:

- (a) receiving, holding, managing, investing, allocating, distributing and accounting for money contributed to the Trust and any income and other accretions thereof in accordance with the Deed;
  - (b) developing a personal development program based on sport within the Communities;
  - (c) encouraging the development of businesses by members of the Native Title Groups and the Communities by providing, without limitation, loans or grants assistance in business skills training, start-up funding for small businesses and finance for equity in other ventures and land purchases;
  - (d) creating a positive relationship between MMG Century, the Native Title Groups and the Communities to enable all aspects of the Project to commence and operate;
- for the benefit of the Beneficiaries, to the extent that such purposes are Charitable Purposes.

To be eligible for ADBT programs applicants must be a part of the Native Title Groups or reside in the one of the local govt areas listed below:

- (a) The Native Title Groups (Waanyi People, Mingginda People, and Gkuthaarn and Kukatj People respectively, each for and in respect of their traditional country); and
- (b) Other Aboriginal people residing in the local government areas of Burke, Carpentaria, Doomadgee and Mornington Island.

## **Structure**

The ADBT is a trust with a corporate trustee - ADBT Pty Ltd. The activities of the trust are governed by the trust deed. The Board of the trustee is responsible for administering the assets of the trust, in accordance with the trust deed, for the benefit of the members of the Native Title Groups and Lower Gulf Communities.

Appointments to the Board of the trustee are governed by the memorandum and articles of association of the trustee. The Board of the trustee is comprised of:

- 4 representatives of the Native Title Groups
- 4 representatives of the Lower Gulf Communities
- 1 Director nominated by the mining company
- 1 finance Director
- 1 Aboriginal business leader

Please refer to the ADBT Directors section of this document for more information.

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## Key Strategic Initiatives

The ADBT Board has resolved to ensure the long term provision of benefits and assistance to the Members of the Native Title Groups and Gulf Communities well beyond the closure of the Century Mine. The Board recognises that the current structure may not be appropriate in a post mine environment.

The Board of the ADBT has adopted the following key strategies to assist it in delivering on its obligations under the trust deed and goals

## Governance

To provide leadership in all areas of fiduciary duty and business strategy and ensure ADBT has the best possible planning, reporting, organisational and performance structures in place to meet the challenges of the post GCA era.

1. Develop knowledge and skills of Board (new ADBT/old ADBT)
2. Statutory compliance and Grant compliance
3. Risk Management Plan
4. Develop and maintain comprehensive Business Plan Process
5. Develop new organisation structure

To achieve the above, an extensive director training program and the appointment of key staff and other resources has been initiated.

## Stakeholder & Community Engagement

To ensure ADBT can successfully engage with partners and key stakeholders while maintaining the support of communities in the lower Gulf region, through effective brand management and a planned communications process

1. Develop and implement Communications Plan
2. Develop Stakeholder Database

ADBT maintains an email database of 850 and circulates newsletters, other material and are regularly represented in the Communities through a variety of activities.

## Economic & Business Development

To provide economic and business development leadership across the lower Gulf region through investments in business and economic development projects, to create revenue for ADBT and benefit for regional communities and Traditional Owner Groups.

1. Critically review investment fund performance & investigate alternatives
2. Investigate alternative investment opportunities
3. Develop Historical Database of investment/loans made by ADBT
4. Develop a list of business opportunities considered viable and a strategy for establishment
5. Policy on Business (a) Development & Support (b) Loans
6. Business Support delivery model
7. Review Loan Monitoring processes

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The Board sees its main role as ensuring the continued delivery of business facilitation and support services to Members of the Native Title Groups and Gulf Communities.

## **Operations**

To ensure ADBT has the human, financial and operational resources needed to effectively implement its operational plan and achieve its corporate goals. Also, that the organisation has access to the skills, knowledge and experience needed, either in-house or through identified external suppliers, to successfully complete projects.

1. Reports
2. Review of Organisational Structure
3. Review of Role/Responsibility descriptions
4. Policy Register
5. Plan for implementation/review /development of new & existing policies
6. Investigate a new office location

## **Fundraising**

To attract funding through grants, sponsorships and philanthropic donations of money and other forms of support.

1. Apply for appropriate grants

## **Financial Viability**

To strengthen the long-term financial viability of ADBT to ensure the organisation maintains financial stability and independence.

1. Long Term Financial Plan
2. Database of potential funding partners
3. ADBT Profile Document
4. Marketing Document
5. Seek MMG payments in advance

Future income streams are required to enable the ADBT to continue to deliver its services. This will be achieved by generating income from the ADBT's assets that will replace funding provided under the GCA. This will be achieved by identifying and directly invest in business opportunities and maximising the return on funds invested in the ADBT managed portfolio.

## **Policies & Processes**

To have in place policies, processes and procedures that reflect best practice in management and support the effective and efficient operation of ADBT. This includes the management of internal processes and risks

For more information on how these key strategic initiatives have been actioned please view our annual report which is downloadable through our website [www.adbt.com.au](http://www.adbt.com.au)