



# IMPACT REPORT

# 2023



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## Acknowledgement

First Nations Foundation acknowledges the Aboriginal and Torres Strait Islanders as traditional custodians of the land. We pay our respects to Elders past and present for their strength and resilience to pave the way for a better future for Aboriginal and Torres Strait Islander people. In particular, we'd like to acknowledge the Wurundjeri Woi Wurrung people of the Kulin Nation, who are traditional owners and custodians of the land in which our head office is based in Melbourne.



## MESSAGE

# FROM THE CEO



For me, financial literacy and education for First Nations people isn't about talking numbers and budgeting. It's about creating a culturally safe space to learn and engage in conversation about the relationship between culture and wealth, as well as building a sense of self-worth when it comes to money.

I can proudly say that 100% of people who have been involved in our training have often or always felt the Foundation has provided a culturally safe learning environment.

Our training clearly shows the value our learners are receiving. In addition to being better with money, 83% of learners feel more confident about setting healthy boundaries with money and over 80% can identify safer places to borrow money from.

From a community perspective, this year we have seen our On Country program grow to having more than 400 mentors join our educational hub. This is significant as it allows those mentors to deliver aspects of our training in a way that fits the needs of that community. It's critical to financial self-determination, where the whole of community is empowered with the right support and infrastructure to make a difference.



Lastly, the impact that is displayed in the following pages belong to the entire team at the Foundation. It has been another year of significant growth where we have reached a wide range of communities across the country. I wanted to publicly acknowledge the great work and tremendous effort by all the staff at the Foundation. Having such an incredible impact on community is one of the truly rewarding aspects of the work we do on a daily basis.

**Phil Usher**  
CEO

# THEORY OF CHANGE



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## IMPETUS FOR CHANGE

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Due to past legislation and policies, First Nations communities have had very little opportunity to manage their own money. Being paid in rations, experiencing stolen wages, low levels of income and cashless debit cards have contributed significantly to low levels of financial wellbeing.

For the first time in history, we are seeing more Aboriginal and Torres Strait Islander people employed and having higher paid jobs than ever before. However, most First Nations people don't have a trusted source of financial information or simply feel too much shame to engage with the financial services sector, thus diminishing their opportunity to create intergenerational wealth.

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## OUR STRATEGIC RESPONSE

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We are committed to helping First Nations people achieve financial prosperity by providing holistic, Indigenous-centric education services which recognise the value of culture and First Nations perspectives. Simultaneously, we work on strengthening the capabilities of the financial sector to provide better support for all First Nations peoples.

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## THOSE INVOLVED

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- **First Nations peoples and their communities**
- **Community organisations** (incl. First Nations service providers and employers)
- **Sector partners** (incl. financial institutions)

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## OUR ACTIVITIES

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- **Programs and initiatives** (My Money Dream, Tomorrow Money, Rich Blak Women, Indigenous Super Website, On Country Mentors Training Program)
- **Community Outreach** (Financial Wellness Week)
- **Partnerships and Collaborations**
- **Research and Thought Leadership** (Beyond the Gap Podcast)
- **Policy and Advocacy**

## Impact

Supporting Aboriginal and Torres Strait Islander people to build wealth whilst staying connected to culture. Understanding that financial prosperity is defined by the individual in light of family and community needs. Being empowered to understand and take action in the core areas of financial wellbeing, whilst having confidence to engage with the financial services sector when needed.

IMMEDIATE RESULT	SHORT TERM	MEDIUM TERM	LONG TERM
Individuals recognise they are not alone in their experience of dealing with money, and find a judgement-free source of support	Individuals recognise they are not alone in “their experience of dealing with money, and find a judgement-free” source of support		
	<b>Feel better about money</b> <ul style="list-style-type: none"><li>• Understand the historical context behind lack of financial experience and confidence</li><li>• Decreased shame/guilt</li><li>• Understand that saving money and caring for community are not mutually exclusive</li></ul>	<b>Are more in control</b> <ul style="list-style-type: none"><li>• Can fit money into their own unique story and identity</li><li>• Feel confident saying no to family or community/ offering other non financial support</li><li>• Can explain elements of finance to family and friends</li></ul>	<b>Working towards prosperity</b> <ul style="list-style-type: none"><li>• Unite financial identity with First Nations cultural identity</li><li>• Have the ability to educate their community on financial management skills</li><li>• Can provide financial support to community/ cultural matters that are important to them</li></ul>
People have opportunities to share their lived experiences and support others in their community	Community members support each other with money management		
	<b>Communities collaboratively engage with financial matters</b> <ul style="list-style-type: none"><li>• Family and community members feel confident and motivated to have financial conversations</li><li>• Community members reach out to a network of support following a crisis</li></ul>	<b>Cultural discourse shift in community</b> <ul style="list-style-type: none"><li>• Reduced taboo regarding a prosperous financial position</li><li>• Beginning the 'pass-down' of generational financial knowledge within families and communities</li><li>• Increased number of First Nations financial professionals</li></ul>	
First Nations peoples have access to a culturally safe environment for information & education (whether online or face to face)	First Nations peoples build capacity around money management		
	<ul style="list-style-type: none"><li>• Increased confidence, optimism and motivation</li><li>• Increased knowledge and skills around budgeting</li><li>• Able to recognise practices and services that aren't in their best interests</li></ul>	<ul style="list-style-type: none"><li>• Can devise and action a plan based on unique priorities</li><li>• Willing to seek help</li><li>• Know where to go for financial support beyond FNF</li><li>• Can identify safe places to borrow from</li></ul>	<ul style="list-style-type: none"><li>• Proactive planning for unexpected expenses</li><li>• Pay down debts</li><li>• Develop savings</li><li>• Developing 'healthy' super</li><li>• Accumulating wealth and assets</li></ul>
Community partners and others in the financial sector have access to a trusted source of information and resources	Sector provides better products and services to First Nations peoples		
	<b>Community partners have the tools and resources needed to support their Indigenous communities</b> <ul style="list-style-type: none"><li>• Increased confidence and support to deliver culturally appropriate and trauma-informed financial literacy</li><li>• Increased utilisation and distribution of FNF resources</li></ul> <b>Sector partners implement positive actions within their business</b> <ul style="list-style-type: none"><li>• Better understanding of First Nations perspectives and better equipped to engage appropriately</li><li>• Continued improvement in the design of products and services to better suit First Nations customers</li></ul> <b>FNF is seen as a thought leader on Indigenous financial wellbeing</b> <ul style="list-style-type: none"><li>• Stakeholders across the sector are engaged in conversations which continually increase the depth of understanding around issues and opportunities related to working with First Nations peoples</li></ul>		

# HOW WE MEASURE IMPACT



At First Nations Foundation, we use a combination of online tools and physical surveys to measure our impact.

We provide learners with the opportunity to give immediate feedback on how they are feeling about money and how that has changed after completing our training. A core part of this is ensuring that the training is culturally safe and gives learners a sense of empowerment when receiving information about the relationship First Nations people have with money. We then follow up every 3 and 6 months to measure behavioural change. This is to identify if, and to what level, learners have implemented the lessons from the training.

The Impact Measurement Framework provides data that gives us a deeper understanding around the impact of our education

From here, we can make evidence-based decisions about our programs and strategies to ensure they are making a difference.



# MY MONEY DREAM



Is FNF's award-winning online financial literacy program. It has been created by Mob, for Mob, to help teach the skills for financial security and future prosperity.

The topics covered are:

- Introduction to First Nations Foundation, the My Money Dream program and financial wellness
- Culture and the economy
- Where are you now at financially?
- Reducing expenses and eliminating debt
- Smart savings
- Automating your finances

## Key Figures:

- 266 individuals trained through the self-paced, online My Money Dream platform
- 104 Individuals trained face-to-face in My Money Dream workshops
- 237 individuals attended online My Money Dream webinars
- 607 individuals trained in total
- 12 organisations trained/partnered with for delivery



# ON COUNTRY



Our On Country program is designed for professionals working in community organisations and/or financial well-being roles to provide culturally appropriate financial literacy resources for First Nations communities and clients.

## Key Figures:

- 277 organisations trained
- 313 community members attended mentor-led training.
- 422 mentors registered for On Country financial wellness resource hub.
- 8 resources created.
- 235 resources downloaded from On Country financial wellness resource hub.
- 3 in-person mentors and facilitators training sessions.



# RICH BLAK WOMEN



## Financial education, events and resources for Aboriginal and Torres Strait Islander women.

A powerful program, supported and inspired by deadly sisters across Australia, delivered in a culturally safe and informative space where women are empowered to discuss money mindset, cultural and family obligations around money, understand their worth, and how to create intergenerational wealth.

## Key Figures:

- 14 organisations trained/partnered with
- 223 individuals attended monthly webinars and online special events
- 245 individuals attended in-person Financial Self-Care workshops
- 94 individuals trained in the My Money Dream program through the IWFW project
- 67 resources created (including articles, first person stories, fact sheets and videos)
- 43 page visits to women's pages on Tomorrow Money

### • 4,886 JOINED SOCIALS COMMUNITY:

- Total number of followers of the Rich Blak Women podcast Instagram: 1182
- Total number of followers in the Facebook group: 2216
- Total number of people signed up to the Rich Blak Women mailing list: 2205
- Total number of Rich Blak women podcast listeners: 2409
- Total number of women now linked to the Rich Blak Women network: 8012



# FINANCIAL WELLNESS WEEK



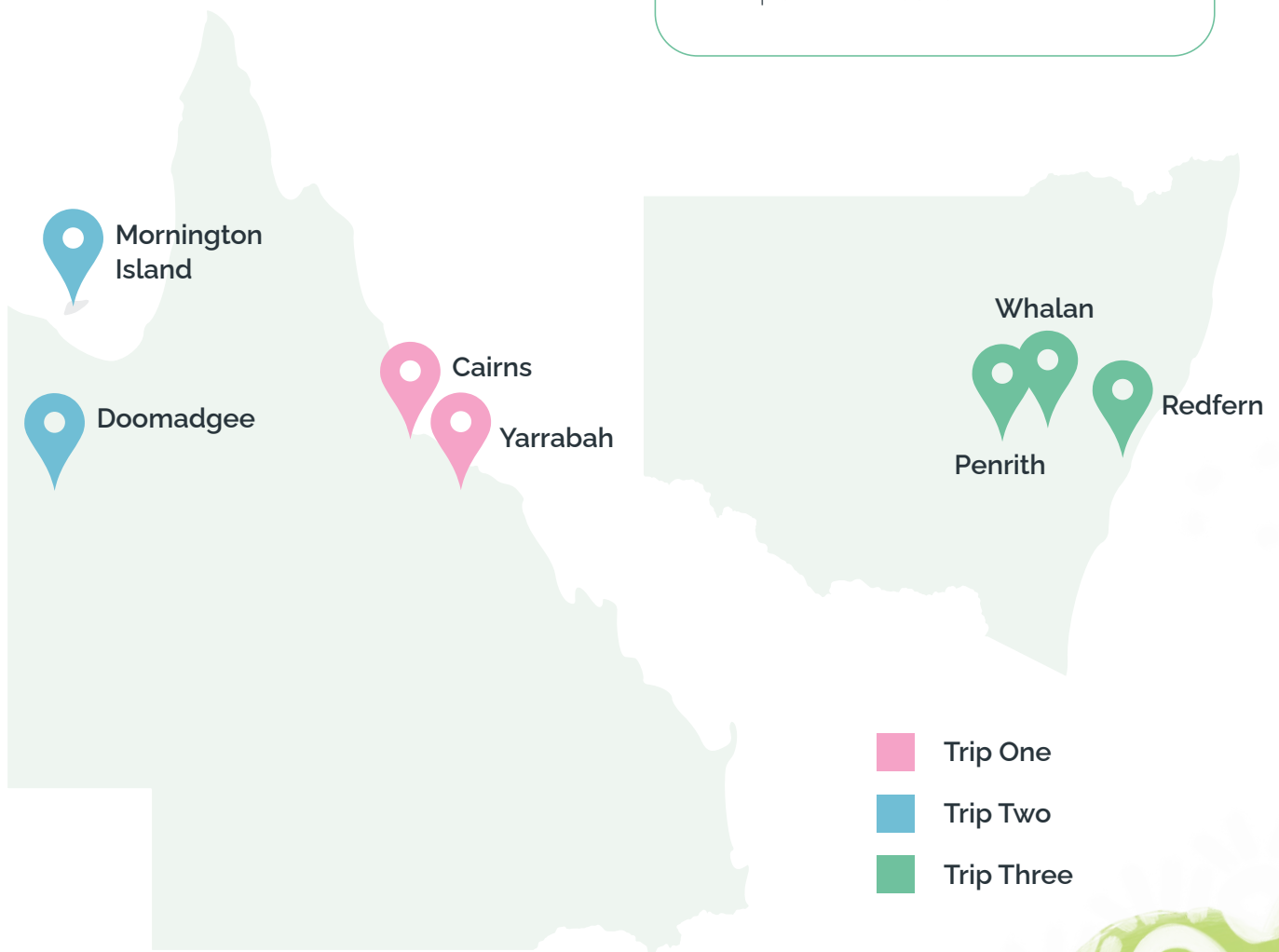
We've tailored our Financial Wellness Week to team with strong community partners to promote financial literacy and knowledge and empower community members to take charge of their financial wellbeing.

## 7 Communities Reached

- Redfern, Penrith, Whalan, NSW
- Cairns, Yarrabah, QLD
- Mornington Island, Doomadgee, QLD

## Key Figures:

- \$1,200,000 superannuation reconnected with Mob
- 560 community members assisted with banking, superannuation and government services
- 21 government and financial service partners included



# TOMORROW MONEY



Tomorrow Money is a website created by Indigenous Australians as a trusted source of general information and lived experiences around money.

## Key Figures:

- 5,457 number of unique visitors
- 22,931 page visits
- Most popular articles: Money tips from mob; managing humbugging and how to give great Christmas gifts on a budget.
- From data entry to a top lawyer Leah's career tips
- Money and mental health – ways to look after yourself
- Four tips to make the most of your super



# WHERE WE HAVE DELIVERED TRAINING



## Community Impact:

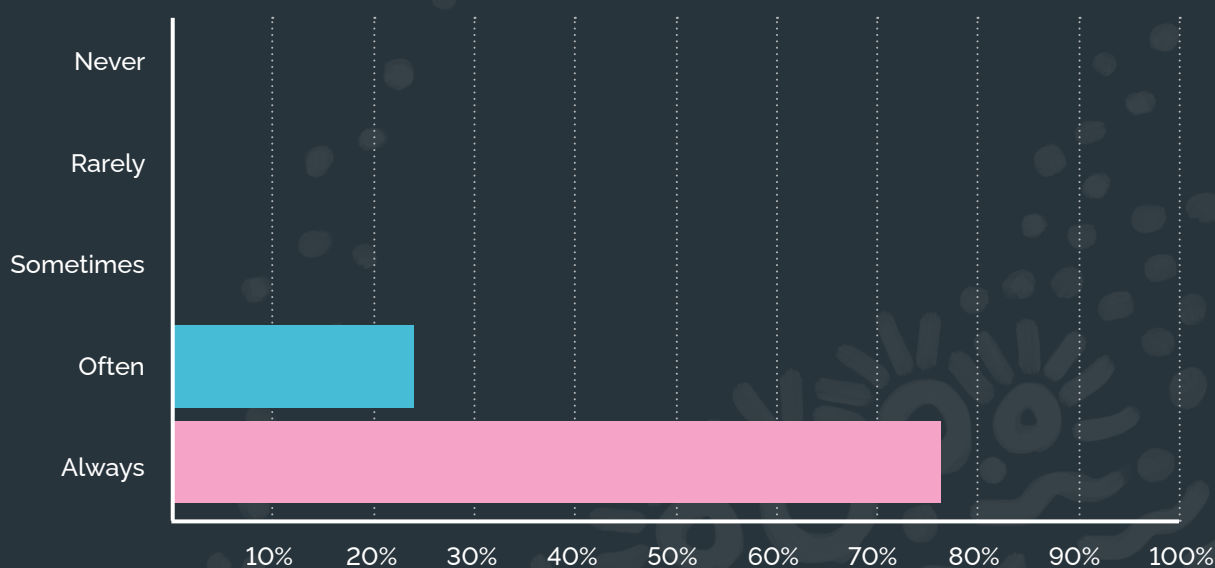
- 1616 people trained
- 30 face-to-face workshops
- 8,900 web visits
- 61 resources and articles
- 40 community facilitators trained
- 2851 in social community
- 33 communities engaged



## Question:

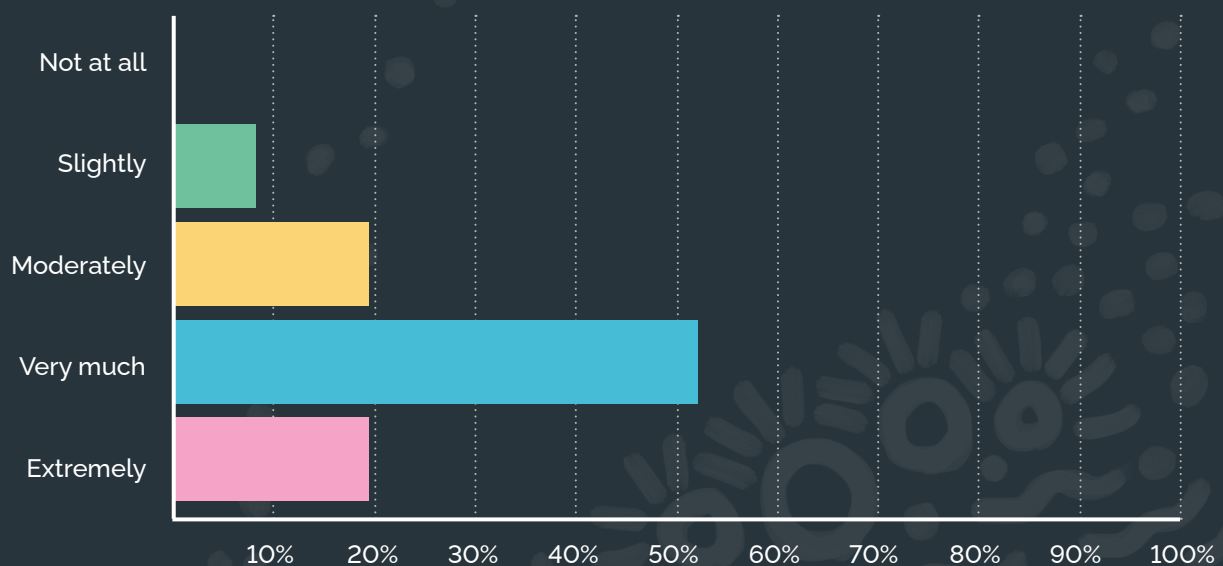
## IMPACT MEASUREMENT SURVEY DATA

Would you say that First Nations Foundation **provided you with a culturally safe environment** for information and support?



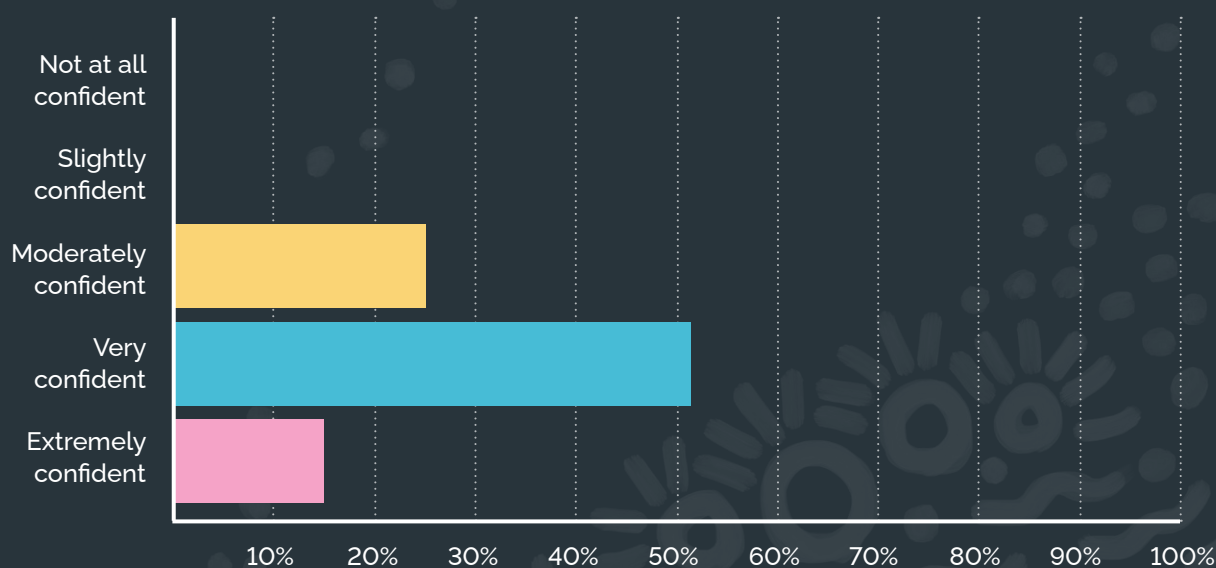
Answer Choices	Responses
Never	0.00%
Rarely	0.00%
Sometimes	0.00%
Often	23.40%
Always	76.60%

Did the training help to **increase your knowledge of the historical events** that affected financial knowledge for First Nations people?



Answer Choices	Responses
Not at all	0.00%
Slightly	8.70%
Moderately	19.57%
Very much	52.17%
Extremely	19.57%

Having completed this program, **how confident do you feel about managing money** in your future?

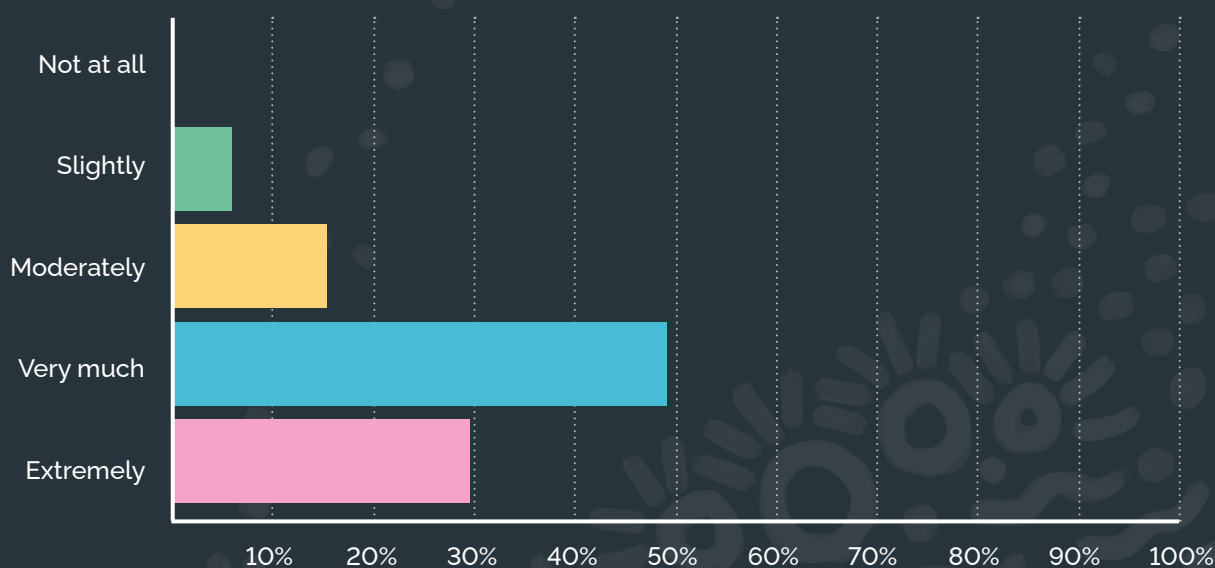


Answer Choices	Responses
Not at all confident	0.00%
Slightly confident	0.00%
Moderately confident	24.04%
Very confident	51.06%
Extremely confident	14.89%

## Question:

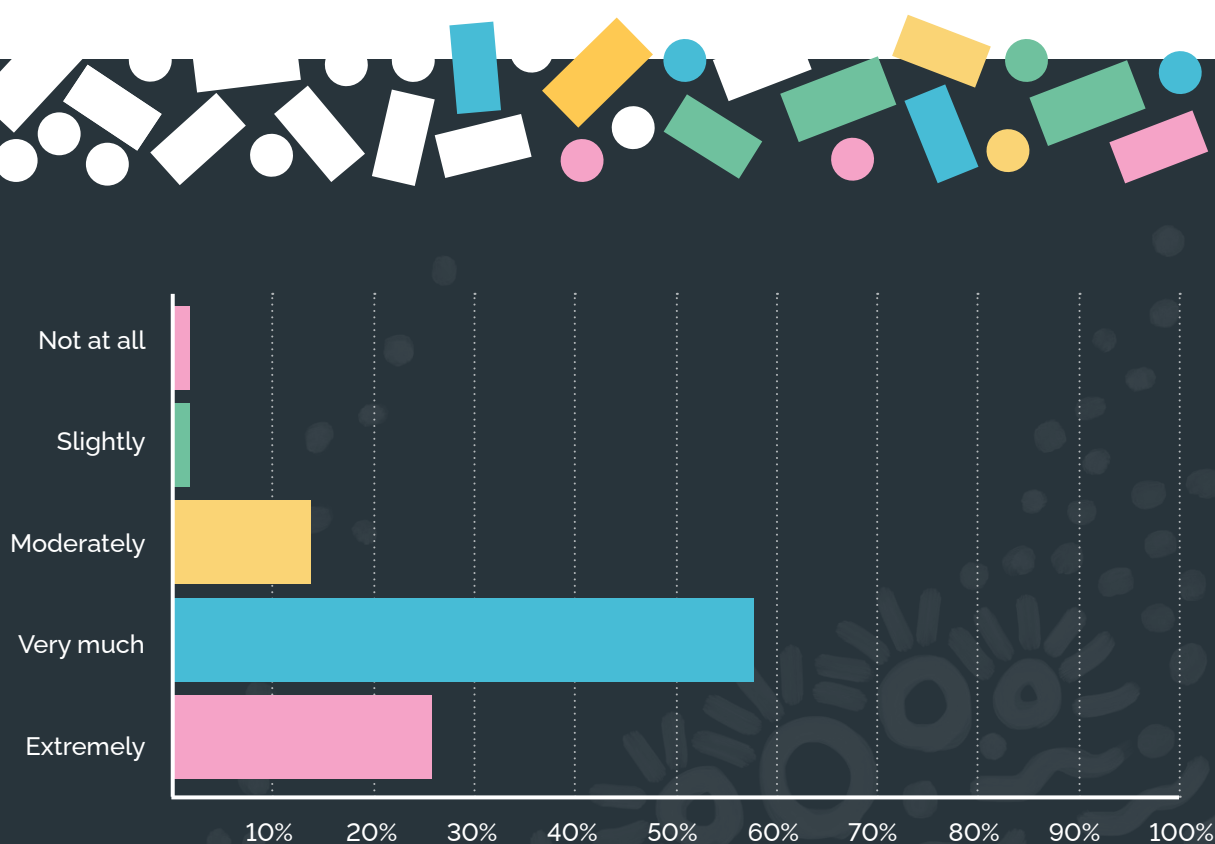
## IMPACT MEASUREMENT SURVEY DATA

Did the stories and learnings shared in the training help you to **feel that you can still have a connection to culture** and be good with money?



Answer Choices	Responses
Not at all	0.00%
Slightly	6.38%
Moderately	14.89%
Very much	48.94%
Extremely	29.79%

Do you feel more confident to **establish healthy boundaries for family members** that often ask for money?

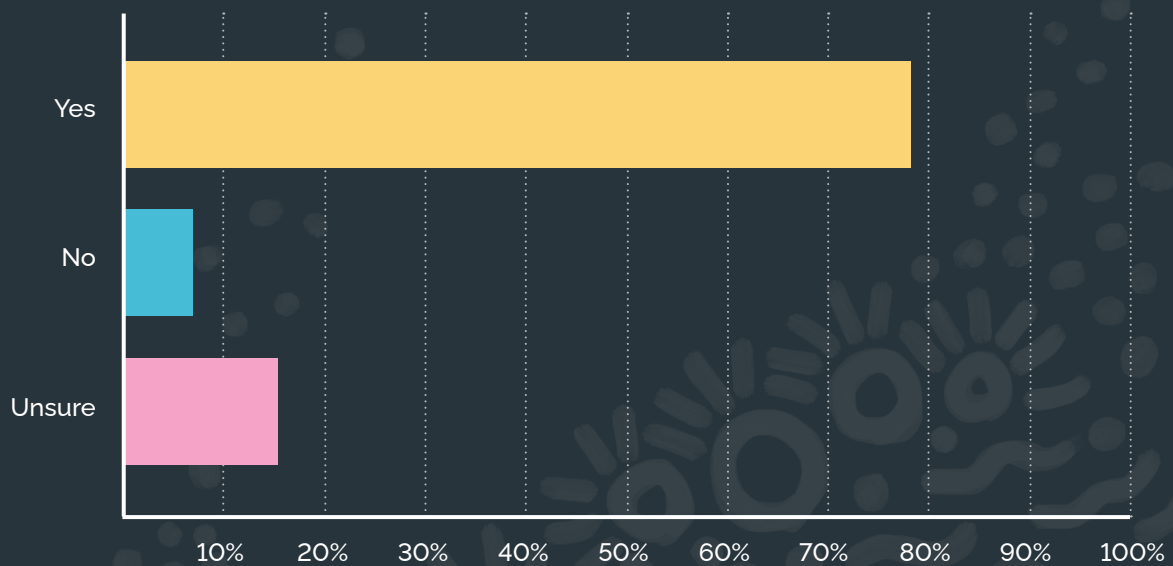


Answer Choices	Responses
Not at all	2.13%
Slightly	2.13%
Moderately	12.77%
Very much	57.45%
Extremely	25.53%

## Question:

## IMPACT MEASUREMENT SURVEY DATA

Has the program helped you **identify safe places** to borrow money from?



Answer Choices	Responses
Yes	78.82%
No	6.38%
Unsure	14.89%

# BEFORE & AFTER THE TRAINING



This explores how confident people were before and after completing the training

BEFORE TRAINING	Very Poor	Poor	Fair	Good	Excellent
Your overall knowledge and understanding of money?	6.38%	19.15%	53.19%	17.02%	4.26%
Setting up fee free bank accounts	10.64%	27.66%	29.79%	25.53%	6.38%
Importance of having a good credit score	14.89%	21.28%	21.28%	23.40%	4.26%
How to use online banking and set up direct debits	4.26%	10.64%	10.64%	42.55%	19.15%
AFTER TRAINING	Very Poor	Poor	Fair	Good	Excellent
Your overall knowledge and understanding of money?	0.00%	0.00%	10.87%	58.70%	30.43%
Setting up fee free bank accounts	2.17%	2.17%	4.35%	47.84%	43.48%
Importance of having a good credit score	2.17%	0.00%	10.87%	32.61%	54.35%
How to use online banking and set up direct debits	0.00%	0.00%	2.17%	45.65%	52.17%

## Highlights include:

**83%** of participants have implemented actions following the training

**64%** of participants have made progress towards their money goal

**50%** of participants are saving on a regular basis

**59%** of participants say they have shared knowledge with family and friends

**100%** OF PARTICIPANTS SAY THEIR FINANCES HAVE IMPROVED SINCE THE FNF PROGRAM!

# MESSAGES FROM THE MOB



"Very happy to see where my pay should be going. I do not budget but can see the importance of it and the importance of controlling debt."

"I think this training is amazing and would encourage anyone to complete this course.  
Thanks Deadly Mob!"

"Very easy to use and understand. Very informative. I felt very comfortable being able to learn in the privacy of my own home. "

"Best cultural awareness training I have attended. The presenters were excellent and engaging.  
THANK YOU"

"Thank you for providing this training, it was very straightforward and easy to navigate through."

"Great session with inclusive, relatable and personable hosts."

"Thank you, I really enjoyed the section on our history impacting the family financial situations and wished more people knew to understand the difficulties we often face."

"Well presented! Always so beneficial to expand our knowledge. Only wish we had come across My Money Dream earlier!"

"The information you shared provided not only new insights, but also context around some other things I knew little about.  
Thank you!"

"Thanks for the lessons, I enjoyed them very much and will refer back to them as needed."

"The deadly Auntie Fairy had me wheezing with laughter!"



# THANKYOU

## TO OUR SUPPORTIVE PARTNERS AND DONORS



The success and impact of the Foundation goes beyond the input from our staff members. I wanted to say how grateful and privileged I feel that people volunteer their own time to support the financial well-being of Indigenous Australians.

The following is the list of partners who have contributed to the Foundation over the past 12 months and that I personally want to acknowledge.

**Phil Usher**  
CEO

## Our Partners:

54 Reasons

Aboriginal Housing NSW

Aboriginal Torres Strait Islander Health QLD

AFCA

AGL

Allan and Gill Gray Philanthropy Australasia

Ames Australasia

AMP

Anglicare WA

AQR Australia

ASIC's Indigenous Outreach Program

Australian Executor Trustees

Australian Institute of Management

Australian Retirement Trust

Australian Tax Office

Australiansuper

Awesome Black

Banks Group

First Australians Capital

Beyond Bank

Beyond the Boardroom

BHP

BIMA-Brisbane Indigenous Media Association

Births, Deaths and Marriages

BlackRock

BlackStar Radio Doomadgee

Brandi Salmon

Brodie Herden graphic design

Bumma Bippera Media, BBM 98.7 FM

CareerTrackers

CBUS super

Celeste Carnegie

Commonwealth Bank of Australia

Community First Bank

CSIRO

Currumbin Eagles Rugby League Club

Customer Owned Banking Association

Deadly Inspiring Youth Doing Good

Department of Jobs, Skills, Industries and Regions (VIC)

Department Of The Future

*Continued over >*

# Our Partners:

Department of the Prime Minister  
and Cabinet - Office for Women

Destiny First Services

Dilin Duwa Centre for Indigenous  
Business Leadership - Melbourne  
Business School

Dixie Crawford

Dja Dja Wurrung Aboriginal  
Corporation

Economic Justice Australia

Ecstra Foundation

Eden Fiske

Ember Connect

Emily Blitner

Equifax

Figjam & Co

Financial Counselling Australia

Financial Counsellors' Association  
of QLD

Financial Rights Legal Centre

First Nations Economics

Flock'd Gold Coast

GambleAware NSW

Glow Sis Challenge

Good Shepherd ANZ

Goolarri Media, Broome WA

Greenpoint Media

Greenpoint Productions

Hostplus

HWL Ebsworth Lawyers

ICA Partners

ICAN

Indigenous Business Australia

Indigenous Desert Alliance

Indigenous Doctors Association

Indigenous Innovators

Insurance Council of Australia

ITHINKSHEAFREAK Makeup  
Artistry

Ivy Minniecon

Jacinta Keefe Photography

Jade Goodwin

James Henry

Jillian Scahill

Journey Ahead

Kate Cowling

Kiilalaana Foundation

Kimberwalli

Kinaway Chamber of Commerce

Kungari Productions

Loren Lewis Markup Artistry

Luminous Studios

Maaya-li Designs

MADALAH

Maria Carmel Scicluna

Marra Worra Worra Aboriginal  
Corporation in Fitzroy Valley WA

Melle Smith-Haimona Art and  
Illustration

Mirndiyan Gununa Aboriginal  
Corporation - Mornington Island  
Arts Centre

MobStrong Debt Help

Monash Law Students Society

Monash University

Muru Mittigar

NASCA

National Australia Bank

National Centre of Indigenous  
Excellence

National Employment Services  
Association

Nexia Melbourne

Ngarrimili

Noel Prakash - NAB Business  
Banking

Noongar Radio 100.9FM

Nyiwarri Yarn - Reese Salmon

Pandanus Art

PayPal Giving Fund

Pearler

Radio Hub

RBNZ (Reserve Bank of NZ)

Redfern Legal Centre

Relative Creative

Remy Crick - Ochre Ventures

REST

Reverb Media

RUAH Community Services WA

Scott Last videography

Services Australia

Sidney Myer Fund Mutual Trust on  
behalf of Benson Saulo

Socks Media

State Revenue NSW

Strong Spirit Services

Sunflower Business Support

Supply Nation

Suzanne Elworthy

Sydney Regional Aboriginal  
Corporation

The Commons

The Field Group

The MaraWay Cairns

The RegTech Association

Tribal Warrior

TwoMinds Creative - Kyle  
Rathbone

UK Online Giving Foundation

Victorian Responsible Gambling  
Foundation

Victorian Women's Benevolent  
Trust

Welfare Rights Centre NSW

Wiyi Yani U Thangani

Wotton Kearney

Wurundjeri Aboriginal Corporation

Yakka Training

Yalari

Yanalangami Changemakers

Yarrabah Council

Zurich

**1 IN 2 FIRST NATIONS PEOPLE ARE  
IN FINANCIAL DISTRESS AND 75% OF  
THE COMMUNITY STILL STRUGGLE TO  
ACCESS FINANCIAL SERVICES.**

If you can, please consider supporting our important work building financial prosperity for First Nations people in Australia.

**\$1,000**

can fund a face-to-face money skills workshop in community

**\$5,000**

provides online financial literacy training for 50 First Nations Mob

**\$10,000**

can fund a financial empowerment outreach event in remote Australia

**Donating means we can reach more communities with our vital money skills training and resources. Any contribution helps.**

Please scan below to donate today, or get in touch with our team to discuss partnership and sponsorship opportunities: **operations@fnf.org.au**

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VIC 3000

Email **info@fnf.org.au**  
**firstnationsfoundation.org.au**



*First Nations*  
FOUNDATION