



FIRST NATIONS FOUNDATION

ANNUAL REPORT

July 2016 - June 2017



FINANCES



\$1M revenue
\$420K surplus (42% net profit)
New mission partner
Growth in fin sector investors
2 x government investors

TRAINING



62 Victorian trainees
256 national trainees
impact: 3400 people

ADVOCACY



National leader on Indigenous finance issues:
- ASIC national forum
- FCA national forum
- AIST national forum
FSC national forum
Product development advisor
CBA Executive roundtable

EVENTS



Big Super Day Out
Sydney, Melb, Brisbane
\$237,000 lost super reunited
230 people assisted
7 Superannuation sponsors
32 super funds volunteered

PARTNERS

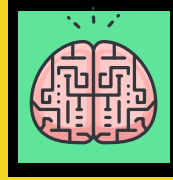


Credit Union Australia
Financial Services Council
Ernst & Young
Uniting Care
9 x new Aboriginal community partners
5 x superannuation trustees
Financial Counselling Australia
ASIC



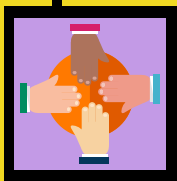
STRATEGY

- Successful rollout of Strategic Plan 2016-17
- Refreshed Strategic Plan 2017-2019
- Outcomes Framework for Foundation by EY
- Strong growth in Indigenous and fin sector engagement



EDUCATION

- 34 training sessions held nationally
- 250+ participants
- 6 Train the Trainer programs delivered (national)
- Won Vic gvt grant for 200+ employees to be trained in My Moola
- 3 x Big Super Day Out events: Syd, Melb, Bris 230 participants



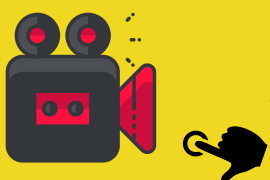
ENGAGEMENT

- Growth in Financial services corporate partnerships
- Growth in Community partnerships nationally
- Increase in FinServ corporate Reconciliation Action Plans = increased Indigenous inclusion
- Flagship engagement model, Big Super Day Out extends to NSW and Victoria



LEADERSHIP

- participation in development of new financial products
- Digital innovation: participant in charity hackathon
- Research: gambling and financial literacy, financial literacy and trainees/apprentices



We have compiled a video on the Foundation - what we do, why we do it, which can be viewed here

CHAIR REPORT

Ian Hamm



2016/17 was a year of partnership, delivery and growth for First Nations Foundation.

Both the Indigenous community and the financial services sectors embraced the strategic position of the Foundation to achieve economic freedom for First Nations people.

Complementing our existing alliance with the Financial Services Council, our new Mission Partner and long-standing supporter Credit Union Australia revitalised our partnership, Ernst & Young joined us as Alliance partners, Uniting Care offered low cost office space, five superannuation trustees invested in our outreach superannuation events and most importantly, 12 new Aboriginal community partners signed up for financial literacy training. Our target market: Indigenous people in the workforce.

The Foundation delivered strongly on its financial literacy training commitments and increasing our impact to 3400 people since beginning training in 2012. Our newest product offering, the superannuation outreach event the Big Super Day Out went from pilot (2014) to full strength this year. We delivered in three eastern states (Victoria, NSW and Qld) and continue in our drive to roll this event out nationally, achieving excellent results and planning expansion in 2018.

Financially, as predicted, we returned to a strong surplus position of \$400,000+ for the year. Our next year will see investment into our strategic vision to add a digital financial literacy capacity, bridging the digital and financial divide Indigenous Australians experience. There is urgency in our work: the ACCC reported an 87% increase in Indigenous complaints of scams in 2016, with 149,000 reports. This could be as high as 23% of our peoples' population and is a clear indicator of why we need to keep working and scale up.

Ian Hamm is a Yorta Yorta man with a wide level of government experience (Office of Aboriginal and Torres Strait Islander Health) and the Victorian Government (Department of Justice; Department of Planning and Community Development, Economic Development). He holds a number of leadership positions including Chairperson of two other Aboriginal community organisations (Koorie Heritage Trust, Connecting Home and Deputy Chair of football and housing not-for-profits).

DIRECTORS



Karen Milward
Deputy Chair

Karen is a Yorta Yorta woman who is Chair or co-Chair of the Victorian Aboriginal Economic Board, Kinaway Victorian Aboriginal Chamber of Commerce, Indigenous Community Volunteers. Karen is an experienced consultant and community leader.



Gary Hearst
Treasurer

Gary is a successful entrepreneur and businessman who has extensive experience in finance and has operated businesses in construction and travel industries.



Raylene Belottie
WA

Raylene is a Nanda woman from Yamatji country. Raylene has spent 25yrs building Indigenous financial inclusion at ANZ Bank and Credit Union Australia where she built a formidable portfolio of \$200M in Indigenous loans and term deposit accounts. Raylene has extensive national Indigenous networks.



Jayde Geia
Qld

Jayde is Yarrabah and Moa Island woman. A solicitor, she holds Indigenous leadership roles in AFL Diversity, the Smith Family and the National Congress of Australia's First Peoples.



Michelle Crawford
Vic

Michelle has a diverse background in microfinance, employment, education, and not for profit governance. She is currently CEO of Concern Australia and brings her experience in partnerships with business, government and community organisations including overseas.



Phil Usher
NSW

Phil is a Wiradjuri man, a qualified financial advisor and has consulted to over 3,000 clients. Phil has a personal mission to ensure that Aboriginal people are building long term sustainable wealth and believes this can be achieved through money and business education.

CEO REPORT

Amanda Young



In 2016/17 the financial sector truly grasped our vision to create economic freedom for First Nations people. The realisation that financial exclusion in this space is not confined to those in the poverty spectrum but includes those Indigenous people navigating for the first time wealth creation and prosperity in an alien system.

To demonstrate how the message resonated, 18 new partners signed on this year and invested in our Foundation, which remains small and agile and with 3.4 EFT staff surprise the sector with the delivery of so much training and so many outreach events around the nation. 102 Indigenous people received direct superannuation help and 83 people had a full day of financial skills training.

We have listened to our sector and understand we need to find cost-attractive financial literacy products and new offerings to keep up with the increasing complexity of Indigenous financial capability needs. We know mobile technology uptake is strong in Indigenous communities everywhere and **digital** is an important part of our future. The overwhelming support from the Indigenous and financial sectors has given us the hope of scaling up our operations to reach thousands of First Nations people every year. We were lucky to be in the 1st Indigenous charity hackathon ever held in Australia, run by an Indigenous business incubator (Barayamal) and we continue to pursue capital investors for our digital product build. In 2018 we expect to see the foundation transition to a digital educator status, delivering affordable training to Indigenous people in the workforce at scale.

Amanda Young is a lawyer, social entrepreneur and has been active in Indigenous affairs for over 20 years.

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PRODUCTS AND SERVICES

FINANCIAL LITERACY TRAINING



867 people have been trained in My Moola with reach to 3400 people.

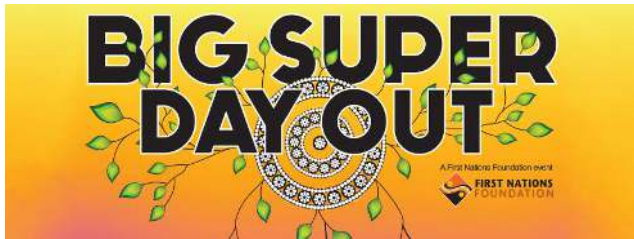
Employed in-house full-time Indigenous trainer



Click here to watch My Moola video



SUPERANNUATION OUTREACH



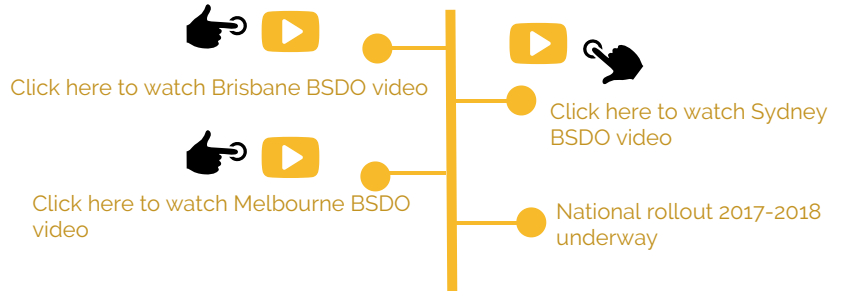
Click here to watch Brisbane BSDO video

Click here to watch Melbourne BSDO video



Click here to watch Sydney BSDO video

National rollout 2017-2018 underway

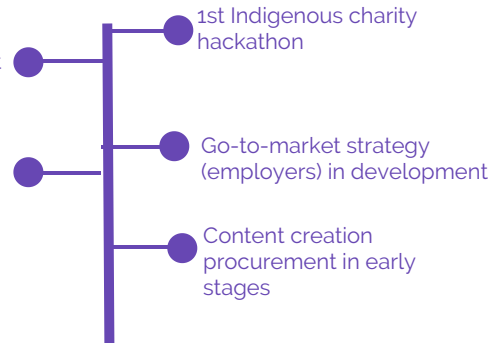


DIGITAL TRAINING



Product development :Australian Unity donation to upgrade content

Unsuccessful funding bids for capital in 2017, continue to try to raise in 2018



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ENGAGEMENT



Corporate partners

- Financial Services Council (Charity Alliance)
- Credit Union Australia (Mission Partner)
- EY (Alliance Collaborator)
- Financial Literacy Australia (grant)
- Portland House Foundation (grant)
- Australian Institute of Superannuation Trustees
- Credit Union Australia
- AustralianSuper*
- Cbus Super *
- Victorian Responsible Gambling Foundation*



New mission partner 2016-2019



Strong dual sector interest: Indigenous and financial

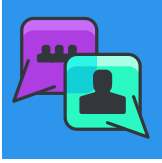


Community partners

- AFL SportsReady (national)
- Financial Counselling Australia (national)
- Barayamal (Qld)
- ICAN (Qld)
- VACSAL (Vic)
- NAIDOC Family Fun Day Committee (Qld)
- Wathaurong Co-op (Vic)
- VACCA (Vic)
- Kildonan Uniting Care
- Bendigo Aboriginal Co-op (Vic)
- Rumbalara Aboriginal Co-Op (Vic)
- Gumala Aboriginal Corp (WA)
- Ballarat Aboriginal Co-op (Vic)
- Fishburners (Qld)

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LEADERSHIP



Advocacy

- First Indigenous charity hackathon
- 2nd Indigenous Superannuation Summit 2016
- FCA Indigenous Forum 2017



Research

- EY Outcomes Framework for First Nations Foundation developed
- Random control trial research on gambling and financial literacy links
- EY evaluation of Financial Literacy grant + program logic developed

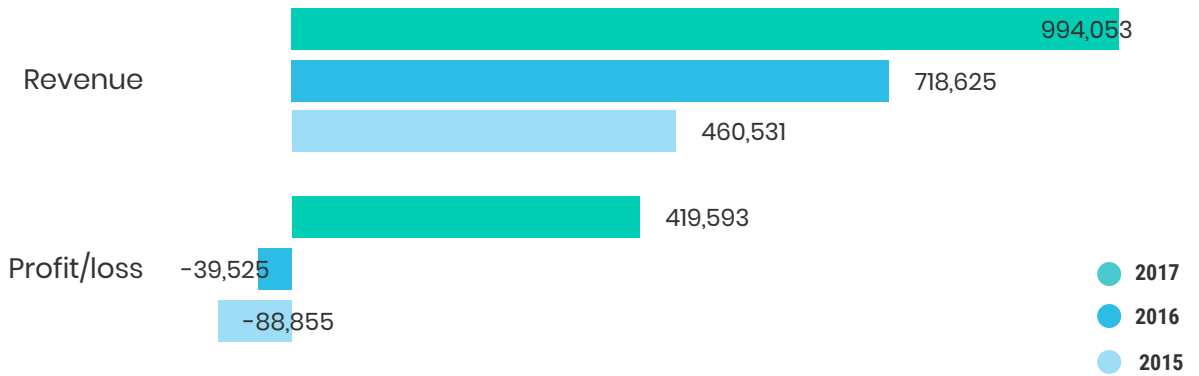


Solutions

- Product development: financial action plan for new Indigenous funeral products
- Submissions on consumer protection issues, life insurance, payday loans, consumer credit

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FINANCES



Funding sources

- Mission Partner: Credit Union Australia
- Charity Alliance Partner: Financial Services Council
- Philanthropic partner: Portland House
- Government grant: Victorian Responsible Gambling Foundation, Financial Literacy Australia
- Superannuation sponsors: AIST, AustralianSuper, CBus Super, HESTA, QSuper, LGIA Super.

Net Profit Margin %

Actual: 42.27 (8.66) (12.58) 0.99 3.07

