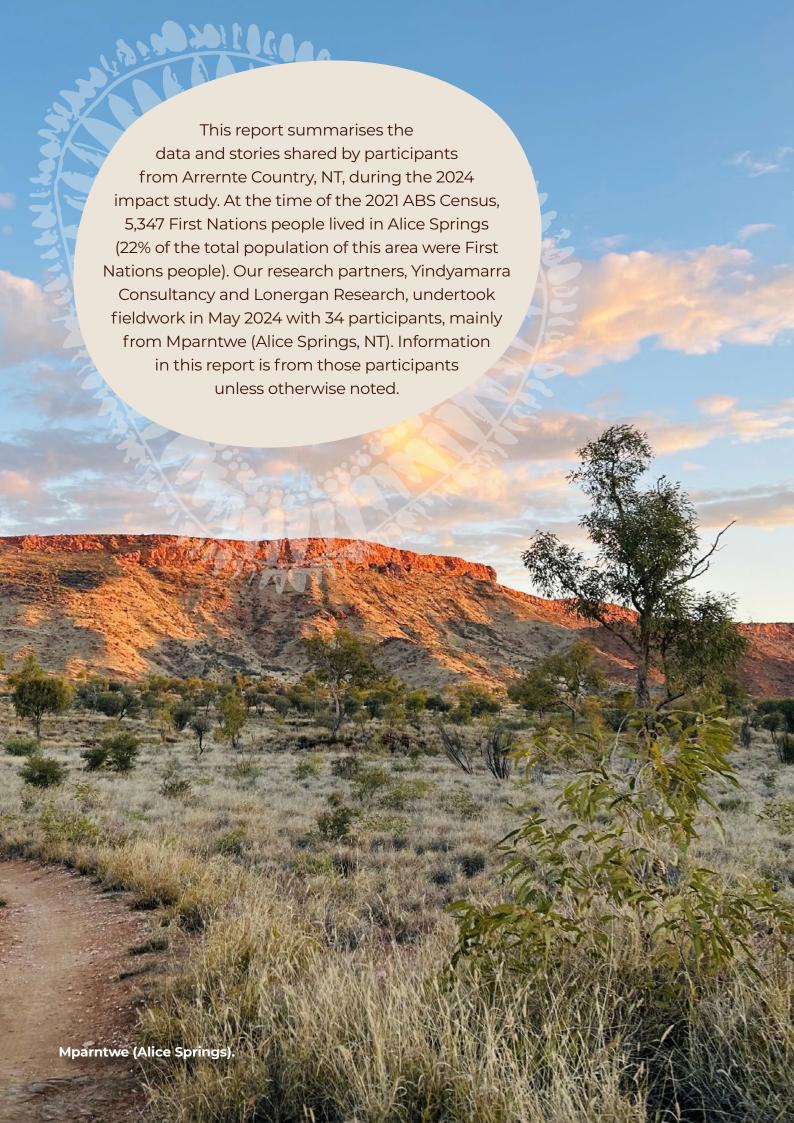


IMPACT REPORT **2024** 

**Community Research Summary** 





# Key insights

**Wellbeing:** Strong connections to Country, culture, and community underpin wellbeing, impacting mental, physical, and spiritual health.

Financial wellbeing: Financial wellbeing stems from kinship and communal support. It focuses on meeting basic needs and supporting family and community, rather than individual wealth. Traditional kinship systems and resource sharing balance modern financial pressures, enhancing overall wellbeing.

**Pathways:** Home and business ownership contribute to wealth-building and stability, fostering stronger community ties.

## Introduction

We measure the impact of our activities from the perspective of Aboriginal and Torres Strait Islander people. Our impact reports communicate the difference we make for people who access our services.

The reports validate our impact thesis and highlight areas where we can improve. They go beyond the numbers to uncover stories that reflect the diverse cultures, perspectives, and experiences of Aboriginal and Torres Strait Islander people across Australia.

The wellbeing of customers and the prosperity of the communities we work with are fundamental to delivering our purpose. This year's impact report explores what wellbeing means for Aboriginal and Torres Strait Islander people and how IBA's activities support financial wellbeing. Taking a wellbeing approach demonstrates where our target outcomes fit within the broader needs of the people we serve.

### IBA's impact thesis focuses on maximising wellbeing



## Community research approach

We undertook community research in five different case study locations, reflecting the diversity of First Nations cultures across metropolitan, regional, and remote areas of Australia. These locations included Karratha and leramugadu in the Pilbara WA, Western Sydney NSW, Shepparton in country Victoria, the Torres Strait Islands in Queensland, and Mparntwe (Alice Springs) in the NT. We facilitated:

- group discussions (listen and yarn) reflecting group and collective views
- in-depth interviews (life stories) reflecting individual perspectives.

We commit to meaningful collaboration and supporting First Nations data sovereignty. In Mparntwe, we partnered with local Arrernte community researchers from Children's Ground (Ampe-kenhe Ahelhe), known for their two-way research approach and strong policy on ethical partnerships. Together, we ensured community members controlled how to collect, use, interpret, and share their data. The approach also meant the research delivered tangible benefits for them.

Below: Yindyamarra Consultancy, Lonergan Research and Children's Ground researchers in Mparntwe, August 2024.

### Wellbeing for people in Mparntwe

Wellbeing for First Nations people ties with connection to Country, community, and culture. Safety, relationships, and a good standard of living are all critical to wellbeing. However, for First Nations people, preserving culture forms the foundation of mental, physical, and spiritual health. This concept, passed down through kinship systems, lore, ceremony, and song for tens of thousands of years, remains central to identity and healing.

The late Arrernte Elder Dr M.K. Turner OAM exemplified this understanding, teaching that 'Law and culture is where the people and the land will always find their peace and wellbeing'. She emphasised that the power to heal and find solutions lies in language, land, and ancestral ways of being.

'Law and culture is where the people and the land will always find their peace and wellbeing.'

The late Arrernte Elder, Dr M.K. Turner OAM



Younger generations in Mparntwe echo this wisdom. They said wellbeing encompasses all aspects of life, including culture, language, and identity. One participant reflected, 'When you're talking about wellbeing, it's the wellbeing of everything. It's a holistic approach.' Personal wellbeing also closely ties with family and community health. One participant noted, 'Your family is healthy, you are healthy. That's how I look at wellbeing.'

Access to Country and the ability to practice culture greatly enhance wellbeing. Growing up on Country with access to language and cultural practices fosters a strong sense of identity and belonging. However, moving away from Country for education and employment has disrupted this connection for some families, leading to challenges in maintaining cultural ties. One parent shared, 'Growing up on Country, I had my family, culture, and language at my fingertips. Now, my kids aren't speaking the language. It's made me realise you shouldn't have to choose to leave your culture and language.'

For those who grew up away from Country, reconnecting with land and family is a powerful way to rebuild identity and improve wellbeing. One participant described their journey home, saying, 'Growing up away from our culture had a big impact. Coming home, learning about our culture, meeting extended family—it was massive. Visiting homelands and elders has been really healing.'

'When you're talking about wellbeing, it's the wellbeing of everything. It's a holistic approach.' Families in Mparntwe often strive to maintain cultural responsibilities and care for Country while accessing employment, education, and housing. Many hope to live on or near Country without sacrificing these opportunities. One participant shared how a member of their family aims to pursue cultural tourism as a way to sustain both their cultural practices and livelihood, saying, 'He wants to bring people on Country, take them camping, hunting, and teach bush medicine. He's dreaming to do things for himself.'

Others envision rural properties as ideal for maintaining a connection to the land while staying close to town amenities. One aspiring home owner shared, 'I wouldn't want a house in town—maybe just outside, on a rural property.' Another thought of living in a small community on rural land, saying, 'Rural properties would be better suited for families, where you could have a couple of dwellings and your little community.'

For those on Arrernte Country, wellbeing links to connection to Country, culture, and community. Supporting opportunities for First Nations people to live on or near their traditional homelands while accessing modern amenities is key to fostering holistic wellbeing.

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## Financial wellbeing

In Mparntwe, financial wellbeing ties deeply with cultural values of:

- kinship
- community
- · resource sharing.

Guided by traditional practices, families often share resources, including money, to leave no one behind. This creates a safety net during challenging times, continuing the First Nations tradition of collective support.

Participants described financial wellbeing as managing money effectively to reduce stress and meet basic needs such as food, clothing, power, and water. It also provides the freedom to live a fulfilling life. A key measure of financial wellbeing is the ability to share and provide for extended family and community. This aligns with communal cultural practices. One participant explained, 'It's about sharing and that wellbeing. Once you share, you feel good. You gave somebody, you walk away happy.'

For many households, cooperative income management reflects this type of sharing. Another participant noted, 'You support your relatives, and everyone sometimes takes turns... sharing each other's income.'

While people celebrate this cultural safety net, participants acknowledged challenges from:

- limited economic opportunities
- the pressures of Western financial systems
- · historical government policies.

Some are concerned about increased dependency and unbalanced expectations within families. One participant shared, 'It's changed a lot... before, they'd give if they felt you needed it. Nowadays, it's expected.'

Despite these challenges, the cultural value of looking after family remains strong, often prioritising immediate needs over long-term financial planning. On participant said, 'We're too busy worrying about our families right here. Tomorrow, we'll find another way to survive.'

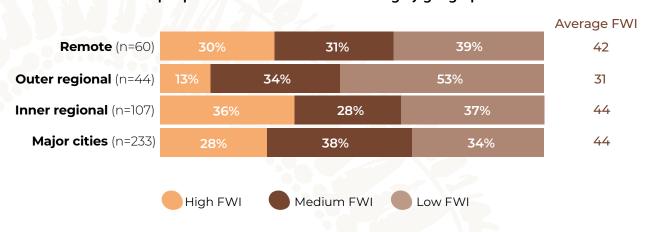
Another participant highlighted the difficulty of focusing on the future, saying, 'You don't worry about the next five years because you're just trying to get to the end of the week.'

Financial wellbeing on Arrente Country reflects a unique blend of cultural resilience and the realities of contemporary challenges.

### Measuring financial wellbeing

As part of the impact study, we measured 450 Aboriginal and Torres Strait Islander people's levels of financial wellbeing. The participants lived in different places in Australia. We used standardised questions known as the Melbourne Institute Financial Wellbeing Scales (Comerton-Forde et al, 2018).

### First Nations people's levels of financial wellbeing by geographic remoteness



## Influences on financial wellbeing

Financial literacy is the understanding and knowledge about money and finances. It is crucial for better financial decision-making. Participants from Mparntwe recognise its importance in achieving financial aims and increasing wellbeing.

Participants expressed a strong desire to improve their financial literacy to better their financial situations, plan, and equip their children with the tools for a better financial start in life. They seek useful, understandable programs that change with their needs and language. One participant was looking for 'something that's going to be of use to improve their wellbeing and their lifestyle and if it can come across to them in a language or in an understanding that they know. It should be there for them to take in.'

Many participants from Mparntwe shared that existing financial literacy programs often do not resonate with their community. The materials and delivery methods are not always relevant. especially for people in Mparntwe, where English may be their second (or more) language. One participant highlighted the disconnect, saying, 'It is about people connecting with the communities that they're actually going in to and not just being like, "Oh I'll just send this person out here because it's just about delivering this." No one is grasping what you're saying because you are using all these words, numbers, everything and then the participants are just looking at it like, okay, I don't understand.'

Local representation in these programs is vital to its success. One participant raised the need for relatable examples, saying, 'Don't tell me about someone in the city who got a house or got this job, tell me about someone local that lives where I live. To make that connection. It is about using case studies and giving examples that we can relate to.'

When the community feels programs are not relevant or written for them, they are unlikely to approach such places to seek financial advice. One participant said that 'not having that opportunity to go out and seek out financial literacy is probably the biggest barrier. I dunno how to approach it and ask for it.' Many often turn to their family, friends, and workmates as an important and trusted source of financial knowledge and information.

People's life situation and specific life events can shape their actions and behaviours, and therefore their financial wellbeing. People often talk about the role of money in their lives in three ways: financial control, financial security and resilience, and financial freedom.

#### Financial control

Financial control means having the power and autonomy to manage finances according to personal preferences and goals. One participant gave the example, 'To us it's all about the balance. Work, life balance, family balance, and the flexibility, it just makes us feel like we're in control of what we're doing.'

#### Financial security

Financial security and resilience involve having the means to handle emergencies and unexpected expenses without significant stress. One participant shared, 'To us it's not all about money. I think it's just the feeling about being secure financially, especially with two little kids." Another added, "Wellbeing is that I'm good within myself and I'm taking care of myself first and those around me. But also, wellbeing is having a home place, somewhere safe and secure.'

#### Financial freedom

Financial freedom is the ability to make choices that enhance quality of life without financial constraints. One participant expressed, 'I've always wanted to be a homeowner too, to be able to have that freedom to have a home and have a studio and something to call your own.' Another noted, 'We feel like we're living now and not boasting or anything, but we're able to take our families on holidays.'

'To us it's all about the balance. Work, life balance, family balance, and the flexibility, it just makes us feel like we're in control of what we're doing.'

## Home and business ownership as a pathway to financial wellbeing

Aboriginal and Torres Strait Islander people are building wealth and prosperity through home and business ownership. These pathways become more familiar as First Nations people see more and more people in their families and communities achieve success through these pathways.

In Mparntwe, 32% of Aboriginal and Torres Strait Islander families owned their home as at the 2021 Census. Homeownership provides safety and stability. It expands aspirations for families and communities. A local homeowner shared how witnessing a family member's success made homeownership seem attainable, saying, 'I always thought home loans were for rich people, but my sister encouraged me. When she bought a home, she explained the process, and I realised I could do it too.' This success has a ripple effect, as home owners inspire and guide others. One participant noted, 'Ever since I bought a house, we try to talk to everyone about it because it's doable. If I can do it, they can too.'

In 2021, 39 First Nations people in Mparntwe were business owner-managers. Business ownership fosters skills, cultural contributions, and improved quality of life. One local business owner said they wanted to inspire future generations, saying, 'We want our daughters to be the best versions of ourselves. They see our hard work and know it can take them far. We wish we had started earlier.' This business owner also spoke about involving family in their venture, offering skills and opportunities. They said, 'My younger brother who's 16, is like an apprentice. We're supporting his aspirations... Having major contracts and help from our accountant and mum has given us a sense of freedom—we're able to take our families on holidays now.'

Aspiring business owners strongly desire to uplift the community. One participant said, 'I'd like to start a business to feed homeless people around here and support them.' This shows how business ownership goes beyond personal success, fostering community wellbeing and resilience.

Home owners and business owners in Mparntwe exemplify resilience, communal spirit, and a commitment to uplifting their community. By leveraging opportunities for personal and communal growth, they create a ripple effect of positive change. Their dedication to sharing and supporting others ensures progress benefits everyone, embodying cultural values and strengthening the broader community.

## Expanding IBA's impact

IBA is exploring new ways to support Aboriginal and Torres Strait Islander people into home and business ownership across Australia. We are also exploring ways to expand our impact by increasing awareness of IBA and broadening the range of products and services offered.

We will continue to walk with Aboriginal and Torres Strait Islander people to maximise wellbeing through culturally responsible financial pathways leading to economic inclusion and empowerment.

## Acknowledgements

We would like to acknowledge and thank everyone who contributed to the Impact Report 2024 and the research in Mparntwe, including:

- the community organisations who generously assisted with the project
- our local research partner, Children's Ground (Ampe-kenhe Ahelhe), for their guidance and leadership.

Read the full Impact Report 2024 at www.iba.gov.au



To read the full IBA Impact Report 2024, scan the QR code or visit www.iba.gov.au









1800 107 107