


Stories from  
**Dharug Country,  
Western Sydney,  
NSW**

**IMPACT REPORT 2024**

Community Research Summary



This report summarises the stories and insights shared by participants from Dharug Country during the 2024 impact study. The report reflects participants' experiences and perspectives. Western Sydney, on Dharug Country, was home to 49,240 First Nations people. At the time of the 2021 Census, 2.6% of the total Western Sydney population were First Nations peoples. A high proportion of First Nations people live in Western Sydney suburbs northeast of Penrith, including Bidwill, Hebersham, and Emerton (11.4% of the total population of these suburbs were First Nation people). Our research partners, Yindyamarra Consultancy and Lonergan Research, undertook fieldwork in April and May 2024 with 39 participants, mainly from Mount Druitt and nearby suburbs. This report includes information from those participants unless otherwise noted.





## Key insights

**Wellbeing:** People in Western Sydney see cultural connection, family support, and community ties as central to wellbeing.

**Financial wellbeing:** In Western Sydney, financial wellbeing means having the freedom to live comfortably, manage bills and savings, and support family, leading to a more relaxed and happier life. Many express challenges with financial stress and access to secure housing, affecting overall life satisfaction.

**Pathways:** Home and business ownership are key pathways for Aboriginal and Torres Strait Islander people in Western Sydney to build wealth, stability, and community connections.

## 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 Ieramugadu 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.

IBA commits to meaningful collaboration and supporting First Nations data sovereignty.

## Wellbeing for people in Western Sydney

Participants in Western Sydney showed wellbeing means:

- calmness
- safety
- health
- financial stability
- strong relationships
- a deep connection to Country.

Central to people's wellbeing in Western Sydney are:

- comfort and being debt-free
- community and family ties.

One participant noted, **'General wellbeing to me is the sense of where you are calm or where you are feeling safe, warm, positive in all aspects of your life. Living without fear, living without stress, that's what wellbeing looks like to me. That's perfect wellbeing. Not everyone's going to have a perfect sense of wellbeing, but having reinforced community around you, having your family around you, being on Country or visiting Country, they're the things that make my wellbeing. If I thought about wellbeing, it's not just how I'm feeling, it's my mind, body and spirit. It's everything.'**

One participant said that wealth and prosperity **'is being comfortable. It's not being rich, it's being debt free. It's being less stressed or no stress around finances. It's having equal opportunity to things that you need to survive.'**

Another participant had a similar view, saying that wealth and prosperity **'isn't just monetary... I don't need to be a billionaire, but it would be nice to not worry about living paycheque to paycheque.'** Another said, **'I'm very blessed with my two boys. So, I feel wealthy and prosperous in some ways.'**

Connection to Country is crucial for wellbeing. Participants expressed their health intertwines with the health of their land. For example, **'If Country is healthy, I'm healthy,' and 'My Country needs to be happy and healthy and as an extension of that, I need to be happy and healthy too.'** In addition to Country, having strong relationships with community and family is fundamental to wellbeing.

Another participant described wellbeing as encompassing emotional, financial, and physical health, so they feel healthy and secure. They said it's **'not just emotional wellbeing, it's financial wellbeing, it's physical wellbeing, making sure you feel healthy, making sure your mind feels healthy, make sure you've got a roof over your head. You are not feeling anxious about stuff that you might miss out on. And yeah, there's a lot of different facets to it.'**

A participant emphasised the importance of health and relationships, saying, **'But if I'm healthy, Country's healthy and I've got good relationships with people and those relationships are maintained, then that's really all you need. Food in your belly, roof over your head, that's all.'**

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## Financial wellbeing

Participants in Western Sydney reported financial wellbeing as having the freedom to live comfortably and look after family. One participant explained, **'My idea of financial wellbeing is to be able to live, not just survive. It is having financial freedom to do things that make you feel good or to do things that you aspire to do.'**

Financial wellbeing includes:

- paying bills on time
- avoiding debt
- having savings goals
- having the freedom to enjoy life without financial stress.

One participant said, **'Financially happy is not having to stress about any bills, or if someone invites you out for dinner. Not being extravagant but being able to go and do the normal things and not have to stress about it.'**

Participants noted that financial stability leads to a more relaxed and happier life. One person shared, **'People say more money, more problems, but I disagree. It's no money, lots of problems.'** They added, **'The more financially stable you are, the more relaxed and happier you'd be.'**

Taking care of family is a priority for many. One participant said, **'I've always put my daughter first above everything else. So, if I have to miss out, I do... Making sure that her future is secure.'**

Overall, participants from Western Sydney show a strong commitment to family and community, highlighting the importance of looking after one another.

## 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).

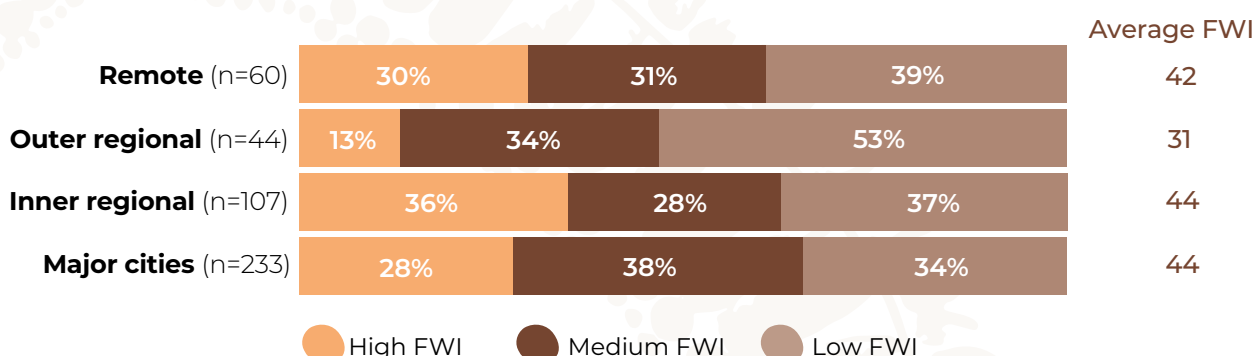
## Influences on financial wellbeing

Many participants in Western Sydney said they want to improve financial literacy and pass on these skills to the next generation. One stated, **'I want to learn more about saving and being better with my money, and then I also want to pass those tools onto my kids because we're doing better with my kids than what my mum and my dad did with us.'**

People also shared positive examples of financial literacy. One participant proudly mentioned, **'My youngest daughter, she's brilliant. She's got savings. So, she wanted Invisalign, which was going to cost eight and half thousand, but they wanted half upfront. And so, she started saving, saving, saving, saving.'** Another said, **'I've got enough financial skills to get by from week to week, even if I spend all my money on the Wednesday, when I get paid, I'm making sure that I've got enough to last for the week to that next.'**

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.

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



## Financial control

Financial control means having the power and autonomy to manage finances according to personal preferences and goals. One participant gave the example, **'Everything's paid on time. When I get a big electricity bill, I always make sure I pay half when it first comes and then I'll pay the other half on the due date.'**

## Financial security and resilience

Financial security and resilience involve having the means to handle emergencies and unexpected expenses without significant stress. One participant shared, **'I feel secure in that I've got a good support network and a good job that's ongoing'**. Another shared that their idea of financial security means, **'House paid off, saving madly and planning for anything that comes around the corner. Planning for the worst but enjoying the now.'**

## Financial freedom

Financial freedom is the ability to make choices that enhance quality of life without financial constraints. One participant shared, **'Financial freedom is that we've got the money there if we need it. And if something happens, like our fridge and the air conditioning in the house blew up all in the same week, we've got money to fix that.'**

**'House paid off, saving madly and planning for anything that comes around the corner. Planning for the worst but enjoying the now.'**

## 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.

According to the 2021 Census, 39% of Aboriginal and Torres Strait Islander families in Western Sydney own their homes. Home ownership provides stability, safety, and the potential to live closer to Country and community. One aspiring homeowner shared, **'Being in our own place and having [my children] connected to where they've grown up and been born, that's a big thing for us. I'd love to be able to buy a home and say to them, this is where your home is. This is your place. This is your safe spot.'**

Although many aspire to own a home, others spoke about the current economy dampening their dreams. One participant stated, **'I'm currently a renter and I am really mindful that I need to purchase something. But will I be able to afford it?'** Another added, **'I earn enough to cover my bills, but in terms of aspiring to be a homeowner in the current climate, no.'**

Business ownership also has significant positive impacts on First Nations communities. The 2021 Census reported 927 First Nations people in Western Sydney as business owner/managers. Many First Nations business owner/managers use this pathway to empower and uplift their community. One business owner shared, **'...with my business, I want to focus on kids. What I want to do cultural camps, because all these kids down here, they're disconnected. That's what you see with all these kids running amok and doing all the wrong things. This is where I feel that I've been placed here for a good thing.'** Another participant emphasised the cultural significance of their business goals: **'I just want to share my culture. It's more about sharing what we know and if I can get paid from that, then that's a bonus.'** Another expressed their desire to honour those who came before them, saying, **'I want to have my business out here in Dharug Country. I'll name it after one of our senior elders. I want to continue their legacy.'**

## Expanding IBA's impact

We are 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

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Read the full Impact Report 2024 at [www.iba.gov.au](http://www.iba.gov.au)



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