



19 December 2022

Senator Patrick Dodson
Chair
Joint Standing Committee on Aboriginal and Torres Strait Islander Affairs
Ngunnawal Country
PO Box 6021
Parliament House
CANBERRA ACT 2600

IBA Reference: D22/223421

Dear Chair,

**SUPPLEMENTARY SUBMISSION - INQUIRY INTO THE UNITED NATIONS DECLARATION ON
THE RIGHTS OF INDIGENOUS PEOPLES IN AUSTRALIA**

Indigenous Business Australia (IBA) provided a submission to the Joint Standing Committee on Aboriginal and Torres Strait Islander Affairs (the Committee) *Inquiry into the United Nations Declaration on the Rights of Indigenous Peoples in Australia* (the Inquiry) on 26 October 2022. We were also invited to appear at the Inquiry public hearing on 30 November 2022.

During the public hearing, Mr Graham Perrett MP asked questions about IBA's key performance indicators. IBA is pleased to provide a supplementary submission to the Committee, to highlight our performance and financial results as presented in IBA's Annual Report 2021-22, as well as some of the findings from our recently published Impact Report 2021-22.

Annual Report 2021-22

Our Annual Report 2021-22 provides a comprehensive overview of our performance over the financial year. As of 30 June 2022, IBA's total consolidated assets totalled \$2 billion, with the home loan portfolio totalling around \$874 million, the business loan portfolio totalling around \$36.5 million (fair value), and the investment portfolio was worth around \$850 million.

IBA continued to support Aboriginal and Torres Strait Islander customers across the country throughout a challenging and disruptive economic environment. For example, IBA supported First Nations individuals, families and businesses with the COVID-19 Business Relief Package and emergency flood relief grants. IBA also introduced new domestic and family violence support initiatives for customers including a suite of training resources for

our staff to better support affected customers as well as tailoring products, services, and tools to assist anyone impacted by, and/or moving on from, family violence situations.

Impact Report 2021-22

Impact reporting is a way of communicating the difference IBA makes to the people it assists. It goes beyond the numbers and explains the external footprint and ripples of impact from IBA's activities.

IBA's most recent Impact Report, launched in October 2022, evaluated all three IBA programs and concluded that they generate significant positive economic, social, and cultural impacts with Aboriginal and Torres Strait Islander peoples, their families, and the wider communities they serve. Some of the highlights of the Impact Report include:

- **Home Ownership:** The most positive impacts from home ownership were in relation to expanded life, hopes and aspirations as well as greater safety and stability. It implies that home ownership through IBA is providing principally a safe and stable platform from which customers can take pride in themselves and begin a better life, planning and aspiring for a more positive future.
- **Business Solutions:** The largest positive benefits for responding customers are in relation to employee impacts and towards culture and community. IBA's business customers viewed the strongest positive impacts of their work as principally outwardly focused, with significant benefits accruing to their employees as well as contributing to their culture and community.
- **Investments and Asset Management:** The most positive impact for their organisation was in relation to direct financial security and empowerment, followed by the ability to fulfill community objectives, and the impact on financial expertise. Co-investors revealed the heightened level of financial security and empowerment derived from IBA's investment program. Key benefits included enabling better financial returns and increasing capital reserves.

For the Committee's information, please visit the hyperlinks for IBA's full [Annual Report 2021-22](#) and [Impact Report 2021-22](#).

Yours sincerely



Kirsty Moore
Chief Executive Officer