

Annual Report 2021



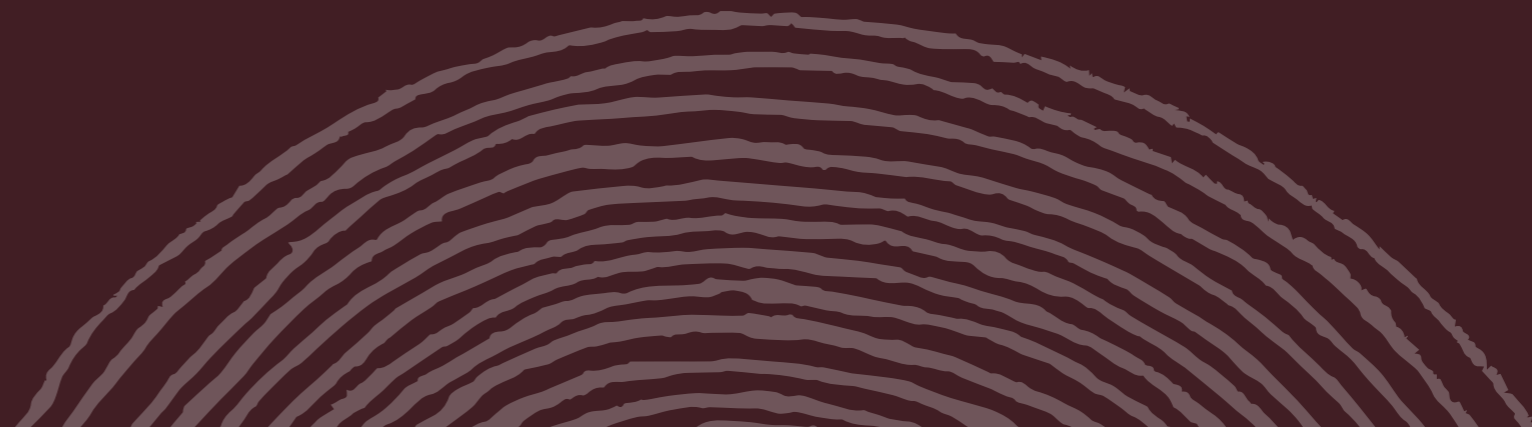
First Nations
Legal & Research
Services

First Nations Legal and Research Services acknowledges the traditional custodians of the land on which they work and live, and recognise their continuing connection to land, water and community.

We pay respect to Elders past, present and emerging.

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Objectives and Strategies

Vision Statement: All Traditional Owner groups in Victoria are formally recognised and supported

Mission Statement: To be the service provider of choice for supporting Traditional Owner groups realise and exercise their Native Title rights and interests

1. Achieve formal recognition across Victoria

Strategies:

- Conduct inclusive, forward thinking research that supports a range of formal recognition options
- Provide strategic advice tailored to each Traditional Owner group about their recognition options
- Assist Traditional Owner groups negotiate native title and related settlements with the State
- Assist Traditional Owners resolve disputes
- Work with the regional Nation Building teams to draw on available resources to support formal recognition
- Advocate for law reform and policy changes that support formal recognition outcomes

2. Provide professional legal, research and corporate support to groups post settlement

Strategies:

- Continue to improve upon the quality of our post settlement services whilst maintaining competitive pricing
- Expand our service offering in response to identified needs, particularly in relation to:
 - Treaty
 - Indigenous knowledge
 - Community and cultural development
 - Natural resource management
 - Build and maintain relationships of trust and respect with our Traditional Owner clients post settlement

3. First Nations has the capacity to support Traditional Owner groups prepare for and negotiate treaties and other future agreements, upon request

Strategies:

- Leverage and expand our unique and interdisciplinary skills to assist Traditional Owner groups in treaty negotiations
- Utilise and strengthen our partnership with the FVTOC to deliver specialist treaty related support to Traditional Owners
- Develop a strong relationship with the First Peoples' Assembly of Victoria and other relevant stakeholders to help progress treaty in Victoria

4. Victorian Traditional Owners benefit from improved settlement outcomes, including in relation to rights recognition, compensation and cultural heritage protection

Strategies:

- Advocate for expansion of Traditional Owner rights and interests under existing legislation and identify other opportunities for Traditional Owner recognition
- In conjunction with the National Native Title Council, FVTOC and our Traditional Owner clients advocate for full and comprehensive compensation for loss and/or impairment of native title rights and interests
- Advocate for improvement in Victorian and National cultural heritage protection laws and support Traditional Owner groups to achieve maximum control of their cultural heritage

5. A collaborative process for the return of research materials to Traditional Owner clients is established, within legal and ethical frameworks

Strategies:

- Continue auditing research materials held by First Nations
- Refine return of materials policy in response to legal advice and Traditional Owner group feedback
- Implement return of materials policy in conjunction with pilot Traditional Owner group

6. First Nations has an increased profile within the Traditional Owner community

Strategies:

- Build clear and strong communication channels with Traditional Owner communities
- Create positive meeting environments in which Traditional Owners feel valued and respected
- Continue to attend and present at regional and national forums relating to Traditional Owner rights and interests

7. A healthy, nurturing, culturally safe and responsive work environment with a diverse staff group is established

Strategies:

- Maintain a trust-based relationship between staff and management, where staff feel free to ask questions and raise issues
- Maintain a work environment free from bullying, discrimination, and sexual harassment, guided by policies that continually adapt in response to community standards and contemporary workplace practices
- Ensure the development and maintenance of an office culture that allows for difference and diversity
- Investigate options for creating an office environment suitable for people of all abilities including wheelchair accessibility
- Continue to maintain flexible work arrangements
- Embed healing informed practice into all aspects of First Nations' operations

Chair's Report



2020-21 has been a difficult year for First Nations people across Victoria as we continue our efforts to protect ourselves from COVID 19.

First Nations Legal & Research Services acted promptly to ensure that our communities were not put at unnecessary risk by conducting business on-line and only holding face to face meetings when permitted and safe and with the full consent of Traditional Owners. Consequently, with rolling lockdowns affecting the State throughout much of the year very little face to face and on-country activity has been possible. An unavoidable consequence of not meeting face to face was that some business could not be conducted, and important decisions had to be deferred, resulting in delays. I thank the Traditional Owner communities we work with for your patience and understanding.

I want to take the opportunity to commend Tony and staff for adapting to COVID-safe working arrangements seamlessly and for providing the best possible support and service in these very difficult times.

I also want to thank the other directors for their diligence and professionalism as together we support the vital work of staff in striving for formal recognition for all Victorian Traditional Owners.

Ken Stewart

September 2021

CEO's Report



I want to echo the Chair, Ken Stewart's comments about the forbearance of the Traditional Owner communities we work with throughout these difficult times.

First Nations was forced to trial new ways of working with Traditional Owner groups using on-line technology and when allowed combining these with face to face meetings in what we call 'hybrid' meetings. We have received very consistent feedback from our Traditional Owner clients about the unsuitability of on-line meetings, including hybrid meetings, for making important decisions. Meetings need to be on country, in person, when decisions about country are being made even if this means delays. First Nations people have waited a long time for land justice and want to make sure all decisions are made carefully and with cultural integrity.

That said, at times on-line and hybrid meetings have had to occur, particularly for those matters before the Courts. In these circumstances First Nations' staff have continued to refine how these meetings are run to enhance the ability of all of those in attendance to participate effectively.

Previously I have reported on the remarkable achievement of the Taungurung People in reaching a settlement with the State over their country in central Victoria. Unfortunately, the Indigenous Land Use Agreement that underpinned the settlement by linking it to the Native Title Act has been removed from the register of Indigenous Land Use Agreements. This occurred following a Federal Court ruling that the National Native Title Tribunal erred in not considering all information before it when making the initial decision to register the agreement. Though this is a significant setback, the settlement agreements reached by the Taungurung and the State remain in force and First Nations is doing everything we can to remedy the situation.

Throughout 2020-21 our Principal Legal Officer, Catherine Wilson, and one of our Senior Lawyers, Nisha Jholl, went on parental leave. I congratulate both on their new babies and look forward to their return in 2021-22. Ellen Maybery stepped into the role of Acting Principal Legal Officer in Catherine's absence and has done an exemplary job.

Our two native title matters before the Federal Court, the Eastern Maar and First Peoples of the Millewa Mallee applications have been referred to mediation and continue to progress despite COVID-related delays.

In addition to our Commonwealth native title funding in 2020-21 we received funding from the Victorian Government under the Traditional Owner Nation Building program. Although this work has been significantly hampered by COVID it allows us to focus additional resources on those Victorian Traditional Owner communities that are yet to be formally recognised. We are committed to ensuring that all groups achieve land justice and in time, if they wish, have the opportunity to participate in the still developing Victorian treaty processes.

Tony Kelly

September 2021

About First Nations

BACKGROUND

First Nations was registered on 12 August 2003 as a public company limited by guarantee under the Corporations Act 2001 (Cth) and this shapes our corporate governance and financial reporting practices. First Nations' organisational objectives and governance structure are set out in our constitution. As we are a charity registered with the Australian Charities and Not-for-Profit Commission (ACNC), a copy of our constitution is publicly available on the ACNC website.

OBJECTS AND FUNCTIONS

Our constitution directs us to work with Victorian Traditional Owners to reverse the socio-economic disadvantage they experience as a result of progressive dispossession of their traditional lands and waters by assisting them to: regain recognition of their rights and interests in land and waters arising from traditional law and custom; regain access to those land and waters; have a voice in relation to the future use of those land and waters and obtain compensation for past dispossession and future use of those lands and waters.

Directed by our constitution and by agreement with the Commonwealth Government, First Nations performs the functions of a Native Title Service Provider as set out in the *Native Title Act 1993* (Cth) (Native Title Act), including:

- s203BB facilitation and assistance functions, including but not limited to, the research and preparation of native title claims, representation in native title proceedings before the Federal Court and the National Native Title Tribunal, representation in future act and Indigenous Land Use Agreement negotiations with the State and third parties, and the establishment and good governance of native title corporations;
- s203BE certification function in relation to native title claims and Indigenous Land Use Agreements;
- s203BF dispute resolution function to promote stability and certainty between and within native title claimant groups and corporations;
- s203BG notification functions to ensure native title holders are advised of and can respond to activities proposed for their traditional lands and waters;
- s203BH agreement making functions, participating as a party to Indigenous Land Use Agreements where appropriate and in line with client interests;
- s203BI internal review functions to ensure native title claimants and holders can seek review of our decisions and actions as a Native Title Service Provider; and

- s203BJ other functions including consulting with Aboriginal Victorians and cooperating with other Native Title Representative Bodies and Service Providers to promote an effective, efficient and just native title sector.

THE VICTORIAN CONTEXT

Although it does not confer formal functions or responsibilities directly on First Nations, the Traditional Owner Settlement Act 2010 (Vic) (Settlement Act) is an important feature of our operating environment unique to Victoria.

The Settlement Act is the result of collaborative policy development between the State Government and Victorian Traditional Owners and establishes an alternative way to resolve native title claims in Victoria. The Settlement Act provides for out-of-court settlements of native title and delivery of land justice by enabling the Victorian Government to make agreements that recognise Traditional Owners and their rights in Crown land in return for the settlement of current and future claims (including compensation claims) under the Native Title Act.

Under the Settlement Act, a settlement package can include:

- an Indigenous Land Use Agreement, which is required to ensure that the settlement is legally valid under the Native Title Act;
- a Recognition and Settlement Agreement, which recognises a Traditional Owner group as Traditional Owners for an area and recognises certain Traditional Owner rights over Crown land;
- a Land Agreement, which provides for grants of land in freehold title for cultural or economic purposes and grants of Aboriginal title over national parks and reserves to be jointly managed in partnership with the State;

- a Traditional Owner Land Management Agreement, which provides for the joint management of national parks and reserves;
- a Land Use Activity Agreement, which grants Traditional Owners procedural rights to comment on or negotiate and consent to certain activities on Crown land, including the payment of 'community benefits', or compensation, for some activities (the Land Use Activity Agreement replaces the future acts regime under the Native Title Act);
- a Funding Agreement to enable Traditional Owner corporations to manage their settlement obligations and to undertake economic development for financial self-sufficiency; and
- a Natural Resource Agreement to recognise Traditional Owners' rights to take and use specified natural resources in the agreement area (including animals, plants and forest produce) and to participate in the State's management of land, waters and natural resources.

Settlement Act agreements and consent determinations under the Native Title Act are not mutually exclusive and subject to the wishes of the group and the evidence available, outcomes under both are possible.

With the passage of the *Advancing the Treaty Process with Aboriginal Victorians Act 2018* (Vic) in 2018 it has become increasingly important for First Nations to consider the role the native title process plays in relation to Treaty. Treaty-making with Traditional Owners is fundamental. Therefore it is vital to ensure Traditional Owner groups are identified and recognised, and given the support and resources to negotiate with the State on an even footing, once the treaty framework is established. First Nations has been working with the Victorian Government to ensure our native title processes are aligned, where possible, with the treaty process.

OPERATIONAL PLANNING

First Nations receives more requests for assistance from native title groups than it is able to meet at any given time and has a policy and planning framework in place to guide resource allocation.

The First Nations' Board sets out its priorities for the provision of professional services to client groups in its Operational Plan 2020-21.

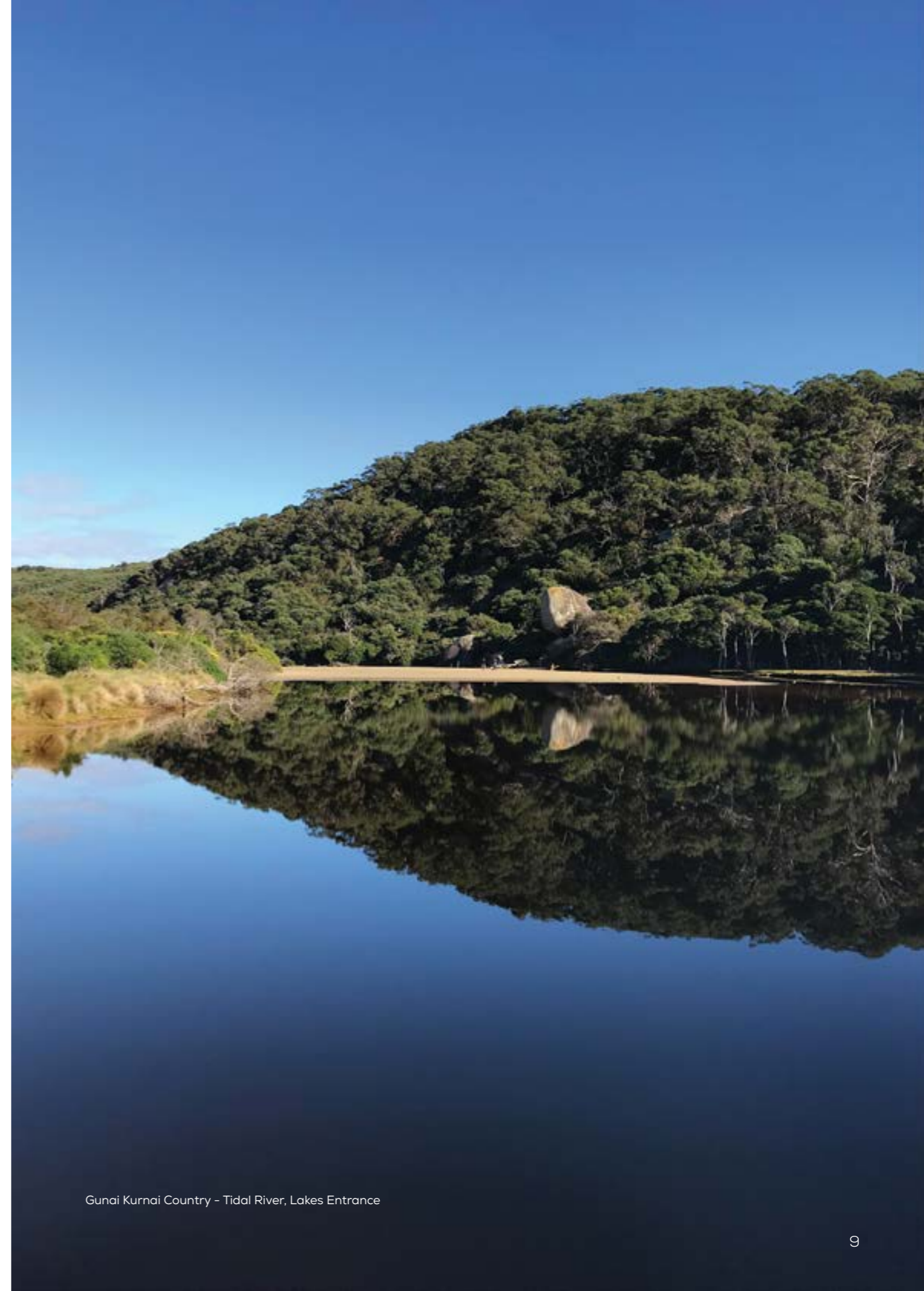
During the year the Operational Plan guided the direction of resources and assisted the Board and the Management Team to monitor progress. First Nations continues to implement our Guidelines for First Nations Assistance to Native Title Groups in assessing requests for assistance from native title groups or individuals. Decisions made under these guidelines are reviewable. The guidelines assist First Nations to allocate the funds it receives to facilitate native title matters in Victoria in a manner which:

- advances the interests of Traditional Owners in accordance with First Nations' Operational Plan;
- enables First Nations to manage the provision of assistance to native title groups effectively in accordance with the principles of procedural fairness;
- complies with First Nations' funding terms and conditions; and
- complies with the Native Title Act.

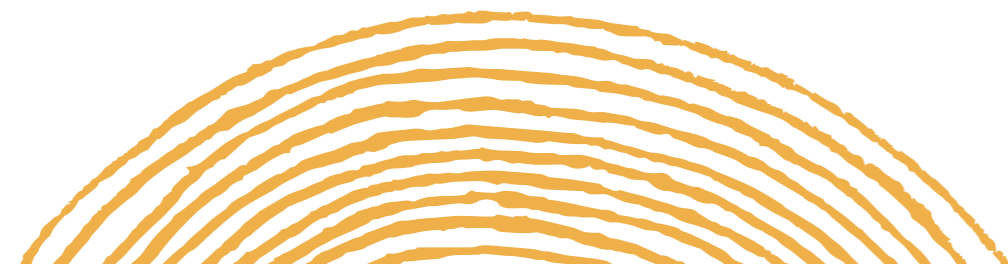
SERVICES

In line with our objects, functions and current strategic plan, our services to clients include:

- legal representation and research assistance for native title claimants and corporations;
- negotiation and agreement-making under the Native Title Act and the Settlement Act;
- dispute resolution services;
- professional services to support native title agreement-making and self-determination, including technical advice and planning support in natural resource management, country planning, cultural mapping, economic development, corporation development and governance; and
- secretariat services, including policy, governance and technical advice to Registered Native Title Bodies Corporate (also known as Prescribed Bodies Corporate) and Traditional Owner Group Entities.



Gunai Kurnai Country - Tidal River, Lakes Entrance



Our Performance

FINANCIAL OVERVIEW

A summary of the operating result reported to the National Indigenous Affairs Agency (NIAA) is given below:

NTRB Functions (Funds utilised under Native Title Program Funding Agreement)				
	Actual 2019-20 (1)	Budget 2020-2 (2)	Actual 2020-21 (3)	Variation Column (3) minus column (2)
Capital	30	110	35	75
Contested Litigation	-	111	96	15
Prescribed Body Corporate Funding	100	100	100	-
Activities	1,903	2,181	1,888	(293)
Corporate	1,568	1,847	1,760	(87)
Total	3,601	4,349	3,879	(\$470)
Income				
NIAA Funding	3,725	3,461	3,461	\$0
NIAA Funding carried forward	126	633	633	\$0
Activity Generated Income	383	255	390	\$135
Total	4,234	4,349	4,484	\$135
Surplus / (Deficit)	633	-	605	605

Note that the above table is prepared in accordance with the funding agreement between NIAA and First Nations which is prepared on a modified cash basis and is therefore only partly in accordance with accounting standards.

The surplus of \$605,000 indicated in this table arises from underspent funds – mainly due to the restrictions due to COVID-19, which have been committed to be expended in the financial year 2021-2022.

A summary of the operating expenditure for the 12 months to 30 June 2021, by activity is shown in the table below:

Activity Name	\$ '000	Priority
Eastern Maar	418	1
First Peoples Millewa-Mallee	269	2
Central North	122	3
Mid-North West	84	4
Far East Gippsland	125	5
Barengi Gadjin Land Council	134	6
Taungurung	265	7
Woiwurrung / Wurundjeri	109	8
Bunurong / Boon Wurrung	50	9
Wathaurung / Wadawurrung	12	10
GMTOAC	42	11
North East	96	12
GLaWAC	51	13
Return of Materials	66	14
Digitisation	42	15
PBC Funding - BGLC	50	16
PBC Funding - GLaWAC	50	17
Total	1,988	

CONSULTANTS

The following table is a summary of the number and expenditure on consultancies. In this context 'legal consultancies' include the briefing of Counsel.

Consultant	Number	\$'000
Legal	7	296
Research	4	78
Corporate	4	114
Total	15	488



OUR CLIENTS



Barengi Gadjin Land Council Aboriginal Corporation (BGLC)

The Wotjobaluk, Jaadwa, Jadawadjali, Wergaia and Jupagalk Peoples (WJJWJ Peoples) have been negotiating with the State of Victoria for a settlement package under Settlement Act since 2017. In December 2020 the WJJWJ Peoples' negotiating team reached in-principle agreement with the State's negotiating team. Drafting and finalisation of the suite of agreements has proceeded apace through 2021, with assistance from BGLC, King & Wood Mallesons and First Nations. It is anticipated that they will be ready for signing towards the end of the year. Commencement of the new package is anticipated for 2022.



Central North

First Nations continues to engage with the Wamba Wemba and Barapa Barapa Traditional Owner group in the Central North of Victoria to determine their aspirations for formal recognition under the Settlement Act, Native Title Act and Aboriginal Heritage Act 2006 (Vic) (AHA). In 2020-21, COVID-19 restrictions prevented regular meetings with Traditional Owners. Despite this, a number of family and Traditional Owner group meetings have been possible, including by using online meeting platforms.



Dja Dja Wurrung Clans Aboriginal Corporation (DDWCAC)

The Dja Dja Wurrung were the second group to achieve a comprehensive settlement with the State of Victoria under the Settlement Act, signing a Recognition and Settlement Agreement in 2013. Following a Five Year Outcomes Review of the Dja Dja Wurrung Recognition and Settlement agreement the Dja Dja Wurrung have commenced re-negotiations of their settlement package. First Nations continues to assist DDWCAC on a fee for service basis by providing legal advice and support in relation to land use activities, the negotiation of agreements and community benefits, dispute resolution processes and other commercial matters as they arise.



Eastern Maar

The Eastern Maar people continue to negotiate with the State under the Settlement Act and the Native Title Act for settlement of their traditional owner and native title claims to complement their joint 2011 native title determination with the Gunditjmarra. The group is progressing negotiations towards a consent determination, including through a series of mediations with Indigenous respondents, and it is hoped these negotiations will be substantially resolved within the next six to twelve months. The Eastern Maar have already commenced planning work with respect to negotiations under the Settlement Act and are confident of achieving a comprehensive and sustainable settlement outcome in addition to a consent determination through a staged settlement approach.

The Eastern Maar Aboriginal Corporation (EMAC), as the registered native title body corporate representing the interests of the Eastern Maar, has been expanding its staffing profile to provide support during and after negotiations, and will continue to be assisted by First Nations as it builds capacity.



Far East Gippsland

First Nations continues research and engagement with Traditional Owners of the region that lies approximately between the Snowy River and the NSW/ Victorian border bounded by the Tasman Sea. Far East Gippsland is one of the remaining parts of Victoria which does not have a claim underway, so this work has involved collecting information from Traditional Owners directly and investigation of the historical record. Despite COVID-19 restrictions, some community engagement and family group meetings were possible in the first half of 2021. First Nations has also continued to engage by email and telephone, where appropriate, with Traditional Owners to work towards ascertaining the community's aspirations and preparing for a claim and/or settlement, subject to the group's instructions.



First Peoples of the Millewa-Mallee & First Peoples of the Millewa-Mallee Aboriginal Corporation

In the last year, FPMM have continued pursuing formal recognition outcomes through their registered native title claim in the Federal Court and in seeking a settlement with the State under the Settlement Act. In 2020-21, FPMM's primary focus has been the resolution of connection and Indigenous respondent party matters in their native title claim. The FPMM applicant and full group showed incredible resilience in 2020-21, adapting their cultural processes to online meetings. It is anticipated that the matters referred to mediation will be resolved within the next six months resulting in a consent determination of native title and that settlement negotiations with the State will commence in 2021-22.

First Nations continues to provide legal advice and corporate secretariat support on a fee for service basis to First People of the Millewa Mallee Aboriginal Corporation, the registered Aboriginal party for the area.



Gunaikurnai & Gunaikurnai Land & Waters Aboriginal Corporation (GLaWAC)

In 2010, the Gunaikurnai were the first Traditional Owner group to achieve a settlement with the State of Victoria under the Settlement Act in conjunction with successfully achieving native title recognition through a consent determination in 2010. GLaWAC continues to oversee and implement the terms of the settlement in addition to its roles and responsibilities under the Native Title Act. It is also actively progressing the Five Year Initial Outcomes Review of its Recognition and Settlement Agreement through settlement negotiations with the State.

First Nations continues to assist the GLaWAC Board, the Native Title and Cultural Heritage Subcommittee and executive team by providing legal advice and support on a fee for service basis in relation to native title, future act negotiations and other corporate matters.



Gunditjmara & Gunditj Mirring Traditional Owners Aboriginal Corporation (GMTOAC)

GMTOAC continues to carry out the functions of a registered native title body corporate and registered Aboriginal party in south-west Victoria, holding native title rights and interests on behalf of the Gunditjmara following their successful native title determinations in 2007 and 2011. First Nations provides ongoing legal advice and assistance to the corporation and the Gunditjmara on a fee for service basis in native title and other matters, including future acts and negotiation of mining-related agreements.



Mid North West

First Nations has continued to undertake research and engagement work with Traditional Owners of the area that is located approximately from Swan Hill to Mildura. The focus in 2020-21 was holding smaller family meetings with Traditional Owners to facilitate two-way discussions, provide information on formal recognition pathways, explain the existing research work conducted for the region and seek research-related consents.

First Nations held six family meetings in all but, unfortunately, an additional five family meetings were cancelled due to Sorry Business or COVID-19 lockdowns. Over the next 12 months, First Nations will look to consolidate engagement and establish an understanding of Traditional Owner aspirations from a full group point of view.



North East

In 2020-21 First Nations undertook research and engagement with Traditional Owners of this region, which lies roughly to the east of the Yorta Yorta registered Aboriginal party area and to the west of Far-East Gippsland, including an assessment of the historical record and interviews with Traditional Owners. Research is continuing along with engagement with Traditional Owners to understand their aspirations and work towards lodging native title and/or settlement applications, subject to the group or groups' instructions.

Taungurung and Taungurung Land and Waters Council (TLaWC)

It has been a year of significant activity for the Taungurung people as its representative corporation, TLaWC, continues to grow in response to the opportunities provided through their settlement with the State of Victoria. At the same time, they have had to respond to legal challenges to the settlement in both the Federal and Supreme Courts. Throughout 2020-21, First Nations continued to assist with implementation of the settlement agreements (particularly in relation to the Land Use Activity Agreement) and to support the Taungurung People and TLaWC respond to the litigation.

Wadawurrung/Wathaurung

First Nations continues to provide legal advice in relation to future act matters. First Nations has previously conducted significant research in this area with a view to supporting a native title and/or settlement claim, subject to instructions from the Traditional Owner group. The Wadawurrung Traditional Owners Aboriginal Corporation (WTOAC) has requested First Nations defer any attempt to progress a native title or settlement claim with the Wadawurrung until WTOAC has conducted its own research inquiries.

Wurundjeri/Woiwurrung

Since 2015 progress towards negotiating a settlement with the State of Victoria under the Settlement Act has been put hold while a number of research processes are completed, and group composition matters resolved. With research matters substantively progressed, the group is now in a position to consider next steps.

Our Governance

CORPORATE GOVERNANCE

First Nations' corporate governance framework comprises the legislative framework governing the organisation, our constitution, Board of Directors, Board sub-committees, the CEO and the management team.

THE MANAGEMENT TEAM

The Chief Executive Officer leads First Nations through its day-to-day operations. During the reporting period he was assisted by the management team, who meet regularly, to plan, discuss and review operational performance. The management team is as follows:

- Tony Kelly, CEO
- Dilruk Taylor, Chief Financial Officer
- Catherine Wilson, Principal Legal Officer
- Ellen Maybery, Acting Principal Legal Officer
- Michael O'Donnell, Deputy Principal Legal Officer
- Dr Michael O'Kane, Research Manager
- Ken Kennedy, Corporate Services Manager



Tony Kelly
Chief Executive Officer

Tony has nearly four decades experience working with Traditional Owners across the country. He is passionately committed to ensuring Traditional Owners have their rights and interests respected and self-determination recognised. His ability to collaborate with people to find solutions to complex problems under rapidly shifting circumstances is second to none. Tony brings together a history of managerial and field experience that encompasses environmental science, community development and law. These are skills that combined with his emotional intelligence, empathy and professionalism create a perfect combination in the role of CEO.



Dilruk Taylor
Chief Financial Officer

Dilruk joined First Nations as an Accountant in 2005 and has since moved into the role of Chief Financial Officer. Dilruk is a qualified accountant, is a fellow member of the Chartered Institute of Management Accountants UK and member of CPA Australia. She has more than 30 years of experience in finance in not-for-profit and commercial sector organisations in Australia and Sri Lanka.

Dilruk holds a Master of Management (Monash University).



Catherine Wilson
Principal Legal Officer

Catherine was admitted as an Australian legal practitioner in the Supreme Court of Victoria in 2009, and initially practised as a corporate and commercial lawyer in the Energy, Resources and Infrastructure team at K & L Gates (formerly Middletons). In addition to acting for a broad range of public and private sector clients, she had a strong pro bono practice focussed on advising not-for-profit and indigenous organisations in respect of their governance, funding and contractual arrangements. Prior to joining First Nations as a commercial lawyer in 2014, Catherine also worked to develop a shared equity co-ownership housing model for the Yawuru community in Broome.

Catherine brings over ten years of legal expertise to her role as Principal Legal Officer, and has a particular interest in how the native title and Settlement Act regimes interact with other legal frameworks. She is committed to using her diverse range of skills and experience to support Traditional Owners achieve land justice outcomes in Victoria and to build sustainable representative corporations.

Catherine holds a Bachelor of Laws (Honours), a Bachelor of Biomedical Science (Honours) and a Graduate Diploma in Tax Law from the University of Melbourne.



Dr Michael O'Kane
Research Manager

Dr Mick O'Kane is the Research Manager for First Nations. Prior to stepping into the role of Research Manager, he was a Senior Anthropologist at First Nations (formerly known as Native Title Services Victoria) between 2011- 2017 and has considerable experience in native title anthropology in Victoria and in the Pilbara region of Western Australia. In 2018, Mick was appointed Director of Research and Business Development/ Senior Anthropologist at the National Native Title Tribunal before re-joining First Nations in 2019.

Mick is an experienced field anthropologist who has worked extensively throughout Victoria and southern New South Wales, Central Australia, Northern Australia, and the Anangu Pitjantjatjara Yankunytjatjara Lands in South Australia.

He has also conducted field research with environmentalists in the Republic of Ireland and with Dairy Farmers throughout Victoria. Mick is a published author and has held lecturing, tutoring and research positions variously at Monash University, Latrobe University, the University of Melbourne and Victoria University.



Ken Kennedy
Corporate Services Manager

Ken has worked at First Nations for 20 years. Over the years Ken has performed a diverse number of roles across the organisation. In January 2019, Ken joined the management team as Corporate Services Manager, and plays an integral role in the functioning of the organisation.



Ellen Maybery
Acting Principal Legal Officer

Ellen started her native title career as an Aurora intern with Central Desert Native Title Services in Western Australia. She brings experience in corporate law from her time working at Allens in Perth and Linklaters in London, including a brief stint advising on the impacts of Brexit. Ellen joined First Nations as a lawyer in 2017 and since that time has worked with Traditional Owner groups and corporations across Victoria.

Ellen has previously trained as a mediator and been a board member of a community organisation. She is currently studying a Masters of Environmental Law at the University of Melbourne.



Michael O'Donnell
Deputy Principal Legal Officer

Michael grew up in Sydney and studied at the University of New South Wales. He has an LLB and BA (majoring in history and politics), a Masters Degree in Law (ANU), mediation qualifications and a Certificate in Business Management – Melbourne School of Business.

He is a former Principal Legal Officer with the Northern Land Council and Kimberley Land Council (KLC) and has significant expertise in native title law, policy and practice and Indigenous legal issues in general. Michael has been counsel in a number of native title claims and related negotiations. He has previously provided advice to NAILSMA Ltd especially in relation to water rights and was the KLC's legal adviser in the negotiation of the Native Title Act in 1993 and amendments to the Act in 1998 on behalf of the National Indigenous Working Group. He has a detailed knowledge of the Native Title Act and its history and has been directly engaged in some of the leading native title cases including High Court matters, *Western Australia v Commonwealth* (the Native Title Act case) and the Timber Creek native title compensation case.

He is a former chair of the Alcohol and Drugs Tribunal of the Northern Territory, legal consultant to the Review Board of the Northern Territory Emergency Response in 2008, Chair of the Community Justice Centre Consultative Council (Northern Territory) and has written papers and given lectures and public seminars on a variety of Indigenous and other legal issues.

Accountability

EXTERNAL AUDITOR AND AUDIT COMMITTEE

The annual audit of First Nations was carried out by PricewaterhouseCoopers. Their report accompanies the financial statements for 2020-2021 and is included on page 30.

The Audit and Risk Committee (ARC) was formed in May 2012 and the Board approved the Charter (revised in February 2017) under which the ARC operates. The role of the ARC is to assist the Board in First Nations' governance and exercising of due care, diligence and skill in relation to reporting financial information to users of financial reports. This includes consideration of accounting policies, financial management, internal control systems, risk management systems, protection of the company's assets and, acting as the Remuneration Committee, reviewing the remuneration and performance of the CEO.

The ARC met on 5 November 2020 and 28 June 2021. Agenda items considered by the committee included review of the organisation restructure, regulatory compliance, CEO remuneration and performance and annual accounts. The Committee meets annually with the auditors to discuss the financial reports and other relevant issues.

The ARC reports and makes recommendation to the First Nations' Board after each meeting.

NATIONAL INDIGENOUS AUSTRALIANS AGENCY (NIAA)

To perform the functions of a Native Title Service Provider in Victoria, First Nations receives funding from the NIAA.

The terms and conditions of funding are detailed in the "Head Agreement for Indigenous Grants" and "Project Agreement". These comprehensive funding agreements hold the First Nations' Board and its management to account.

The reporting and acquittals framework ensure NIAA are apprised of our activities regularly. Half yearly reports – Operational Plan Performance Report and Financial Report as at 31 December and 30 June – are tabled at relevant Board Meetings.

To the best of our knowledge First Nations has met all its obligations under the funding agreement.

DEPARTMENT OF PREMIER AND CABINET

First Nations receives funding from the Victorian Government under its Traditional Owner Nation Building Program. The terms and conditions of funding are detailed in a Service Agreement and includes a reporting and acquittal framework.

RISK MANAGEMENT

Risk management is an integral part of effective corporate governance. It identifies and assesses risks and adopts appropriate practices to mitigate those risks. There were no matters of risk that presented a concern to First Nations in 2020-2021.



Our People

WORKFORCE PLANNING

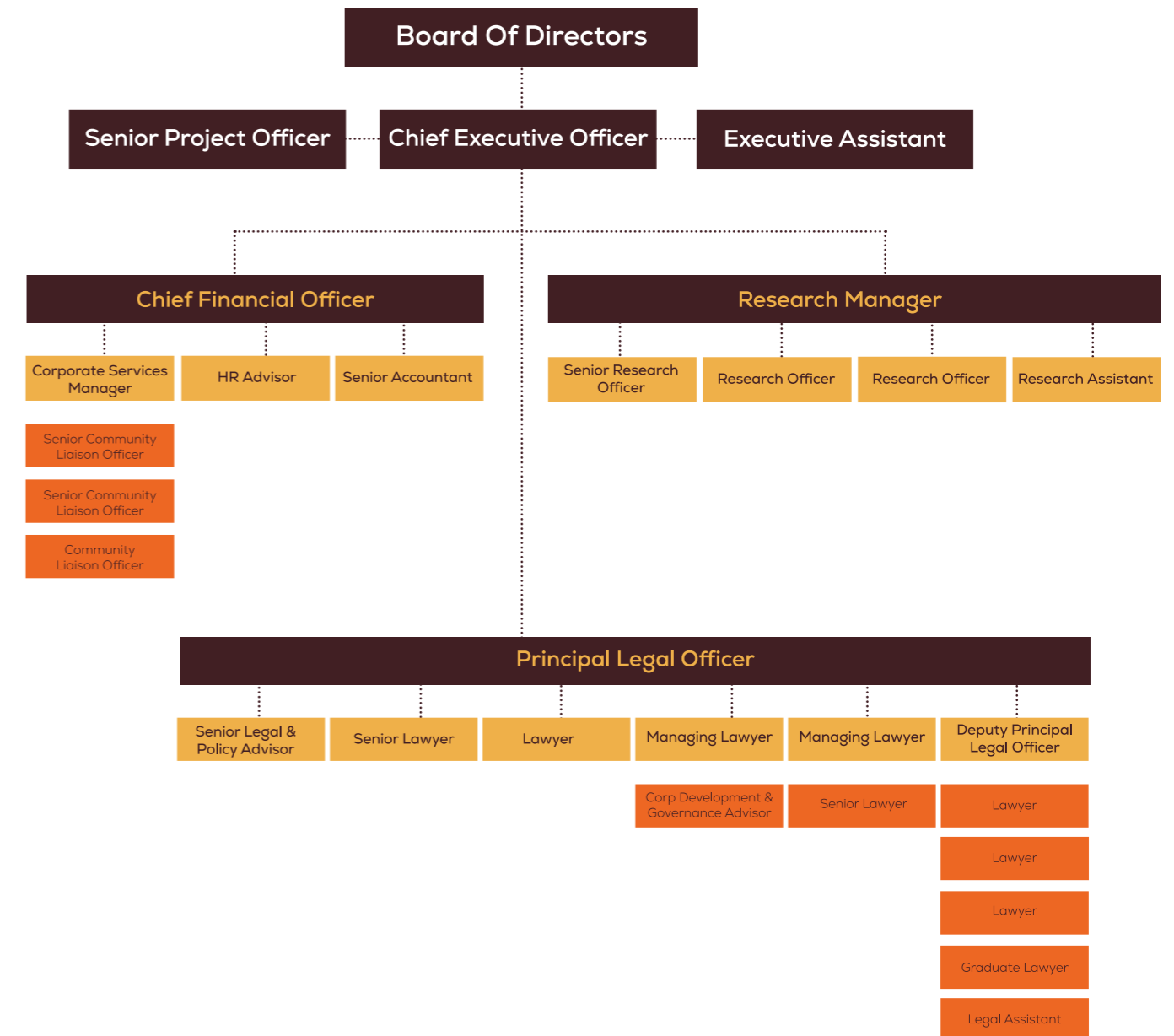
The First Nations' workplace is flexible, family friendly and incorporates regular social club events and team building days. Through various support mechanisms such as the Healing Informed Practice training we can continue to build and maintain a strong workforce culture within First Nations.

PROFESSIONAL DEVELOPMENT

Staff professional development opportunities are valued highly and all staff are encouraged to learn and develop in their roles. First Nations also continues to provide access to salary sacrifice arrangements and tax benefits through our standing as a Public Benevolent Institution. First Nations is proud of its dedicated staff, and its policy when recruiting is to appoint Aboriginal people wherever possible.



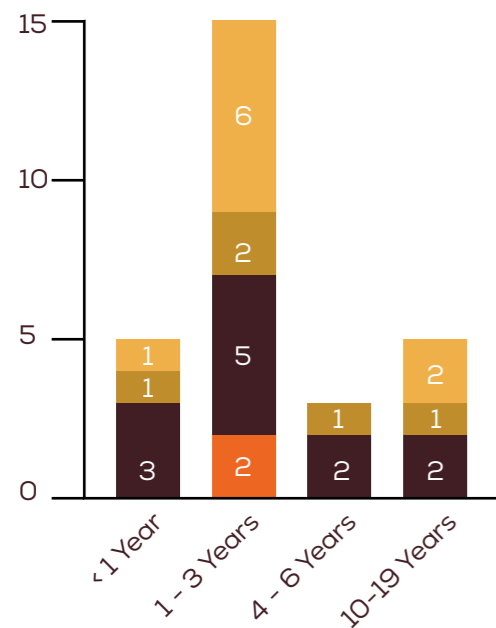
ORGANISATIONAL STRUCTURE



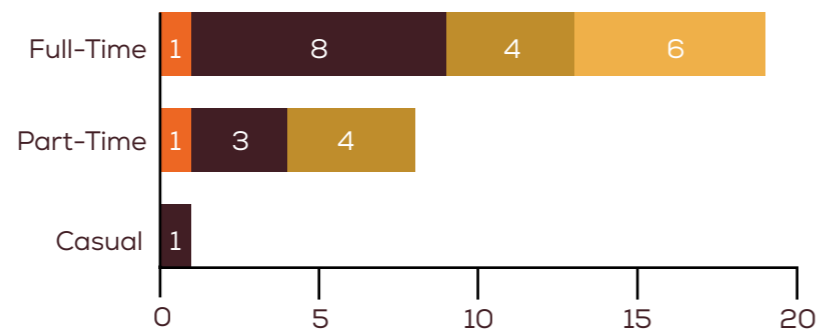
STAFF PROFILE, COMMENCEMENTS AND DEPARTURES



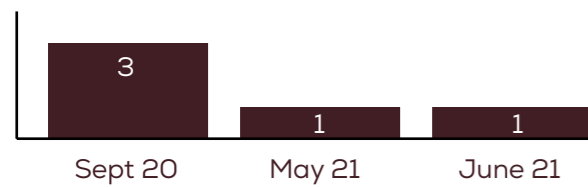
Employees By Type



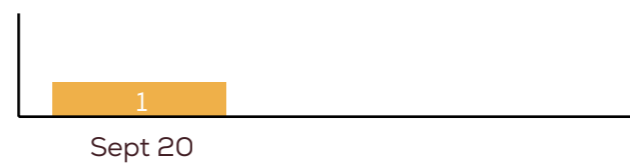
Employees By Tenure



Starters By Date



Leavers By Date



Gender & Status ■ Female ■ Female NI ■ Male ■ Male NI

ENTERPRISE AGREEMENT

The First Nations Legal and Research Services and Federation of Victorian Traditional Owner Corporations Enterprise Agreement 2018-2021 was successfully implemented in July. The Enterprise Agreement continues to cover the terms and conditions of employment of all First Nations staff.

WORKPLACE HEALTH AND SAFETY

First Nations complies with the legislative requirements of the Occupational Health and Safety Act 2004 (Vic). Our policies and procedures promote a safe and healthy work environment. In 2020-21 there were no recorded injuries which required workers' compensation.

For most of 2020-21 our staff have been working from home during the pandemic. During this period all staff have completed a working from home checklist. This has enabled First Nations to manage occupational health and safety risks whilst supporting staff during this difficult time. Though staff travel has been limited in the past year we have had another incident free year and have maintained our good record of safe driving.

INTERNS

First Nations continues to maintain and develop ongoing relationships with the Aurora Project and tertiary institutions. Each year First Nations hosts a number of interns both from legal and research based disciplines. These interns are highly motivated and provide First Nations with high quality assistance and support as part of their professional development and on-the-ground work experience.



First Peoples of the Millewa-Mallee Country - Murray River

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These financial statements are the financial statements of First Nations Legal & Research Services Ltd as an individual entity. The financials are presented in Australian dollars (\$).

These financial statements were authorised for issue by the directors 13th October 2021

The directors have the power to amend and reissue the financial statements. (financial statements)

Board of Directors

Directors' Report

The Board of Directors present their report on the company for the year ended 30 June 2021.

Directors

The following persons were directors of First Nations during the whole of the financial year 2020-21 and up to the date of this annual report:

Ken Stewart
Eileen Alberts
Paul Paton
Drew Berick
Jesse Williams
Raylene Harradine

Stewart Taylor was appointed a director on the 29 November 2019 – resigned 17 September 2020.

INFORMATION ON DIRECTORS

Kenneth Stewart

Chairperson Director

Kenneth Stewart is a Wamba Wamba descendent, who has extensive experience in corporate governance, native title, cultural heritage and natural resource management. He is currently the Chairperson of Wiran Aboriginal Corporation and a member of the working group that established the Murray Lower Darling River Indigenous Network and a member of the Victorian Aboriginal Heritage Council. He worked with the North West Clans Aboriginal Corporation and is the current Operation Development Officer at First People of the Millewa-Mallee Aboriginal Corporation.

Paul Paton

Deputy Chair Director

Paul Paton is a Traditional Owner from the Gunai & Monero people of south-eastern Australia. He is currently the Chairperson of the Ninde Ngujarn Ngarigo Monaro Aboriginal Corporation and is also a member of the Victorian Geographic Place Names Advisory Panel. Paul has held several executive and director roles and also worked in State government. Paul is currently the CEO of the Federation of Victorian Traditional Owner Corporations.

Eileen Alberts

Eileen is a Gunditjmara woman and respected Elder of the Koori Court. Eileen works as a mentor for Budj Bim Rangers and is employed by Winda Mara Aboriginal Corporation. She has many years' experience in Aboriginal health and education and is a former Community Liaison Officer with both Mirimbiak Nations Aboriginal Corporation and Native Title Services Victoria. Eileen has been a Board member since September 2009 and served as Deputy Chairperson.

Drew Berick

Director (appointed 29 November 2019)

Drew is a proud Dja Dja Wurrung man who worked across the Federation of Victorian Traditional Owner Corporations and First Nations as a Human Resources consultant in financial year 2020-21. Drew brings over 10 years of experience working in the native title sector and almost 20 years working in the Victorian Aboriginal community.

Jesse Williams

Director

(appointed 29 November 2019)

Jesse is a proud Gunditjmara, Yorta Yorta and Wiradjuri man. Jesse works as an Engagement Officer with Aboriginal Victoria working extensively with local Aboriginal communities through the State to maintain their traditions, achieve their aspirations and become self-governing. Being a local Aboriginal Traditional Owner of Victoria and working closely with Aboriginal communities for most of his life, Jesse has a deep connection and understanding with various communities across the State.

Stewart Taylor

Director

(appointed 29 November 2019, resigned 17 September 2020)

Stewart is the current Chairperson of the District Aborigines Cooperative and Werai Land and Water Aboriginal Corporation. Stewart is also an executive board member at Murray Lower Darling Rivers Indigenous Corporation, Deniliquin Land Council and Yarkuwa Indigenous Knowledge Centre.

Stewart has completed his Certificate IV in Governance at Victoria University and has previously run his own telecommunications business, Taylor Made Communications, for 11 years.

Raylene Harradine

Director

Raylene is a proud Dja Dja Wurrung, Wotjobaluk and Latje Latje woman who has been the CEO of Bendigo & District Aboriginal Cooperative for the past 7 years.

Raylene brings a wealth of experience working in the Aboriginal community and sits on various executive Boards and committee. Raylene has worked in management positions within Aboriginal communities for over 20 years as well as in the Department of Justice & Regulation and Health and Education sectors. Raylene was elected as a member of the First Peoples Assembly of Victoria. Raylene was instrumental in leading the establishment of the first rural Victorian Authorisation of Children in Out of Home Care under Section 18 of the Child, Youth and Family Act 2005 as Principal Officer. Raylene was awarded a Public Service Medal in 2006 for her outstanding work with Aboriginal communities.

Raylene is also an Author of "Aboriginal Art and Culture" 2009, and published an abstract on "Reconciling Indigenous Pedagogy and SOSE" in the Australian and New Zealand journal of Public Health January 2000.

Raylene is passionate about culturally inclusive practices, equity for all and achieving the best possible outcomes for Aboriginal children and young people and families.

MEETINGS OF DIRECTORS

The number of meetings of the company's Board of Directors and of each Board committee held during the year ended 30 June 2021, and the number of meetings attended by each director were:

Schedule of Meetings FY 20-21:

1. 17 August 2020
2. 23 November 2020
3. 29 March 2021
4. 28 June 2021

Director	Number eligible to attend	Number attended
Kenneth Stewart	4	4
Paul Paton	4	4
Eileen Alberts	4	2
Drew Berick	4	3
Jesse Williams	4	3
Stewart Taylor	1	0
Raylene Harradine	4	1

First Nations Legal & Research Services Ltd
Directors' report
30 June 2021

Your directors present their report on First Nations Legal & Research Services Ltd (the "entity") for the year ended 30 June 2021.

Directors

The following persons were directors of First Nations Legal & Research Services Ltd during the whole of the financial year and up to the date of this report:

Kenneth Stewart
Eileen Alberts
Paul Paton
Drew Berick
Jesse Williams
Raylene Harradine

Stewart Taylor was a director from the beginning of the financial year until her resignation on 17 September 2020.

Information on directors

Kenneth Stewart

Chairperson
Director

Kenneth Stewart is a Wamba Wamba descendent, who has extensive experience in corporate governance, native title, cultural heritage and natural resource management. He is currently the Chairperson of Wiran Aboriginal Corporation and a member of the working group that established the Murray Lower Darling River Indigenous Network. He worked with the North West Clans Aboriginal Corporation and is the current Operation Development Officer at First People of the Milewa-Mallee Aboriginal Corporation.

Eileen Alberts

Eileen is a Gunditjmarra woman and respected Elder of the Koori Court. She is a director of the Gunditj Murring Traditional Owner Aboriginal Corporation. Eileen works as a mentor for Budj Bim Rangers and is employed by Winda Mara Aboriginal Corporation. She has many years' experience in Aboriginal health and education and is a former Community Liaison Officer with both Mirimbiak Nations Aboriginal Corporation and Native Title Services Victoria. Eileen has been a Board member since September 2009 and served as Deputy Chairperson.

Paul Paton

Deputy Chairperson
Director

Paul Paton is a Traditional Owner from the Gunai & Monero tribes of south-eastern Australia. He is a Director at First Languages Australia and Ninde Ngujam Monaro-Ngarigo Aboriginal Corporation. He is also a member of the Indigenous Names Committee- Victorian Geographic Names Panel. Paul is currently the CEO of the Federation of Victorian Traditional Owner Corporations.

Drew Berick

Director (appointed 29 November 2019)

Drew is a proud Dja Dja Wurrung man who worked across the Federation of Victorian Traditional Owner Corporations and First Nations as a Human Resources consultant. Drew brings over 10 years of experience working in the native title sector and almost 20 years working in the Victorian Aboriginal community.

First Nations Legal & Research Services Ltd
Directors' report
30 June 2021
(continued)

Information on directors (continued)

Jesse Williams

Director (appointed 29 November 2019)

Jesse is a proud Gunditjmarra, Yorta Yorta and Wiradjuri man. Jesse works as an Engagement Officer with Aboriginal Victoria working extensively with local Aboriginal communities through the state to maintain their traditions, achieve their aspirations and become self-governing.

Being a local Aboriginal Traditional Owner of Victoria and working closely with Aboriginal communities for most of his life, Jesse has a deep connection and understanding with various communities across the state.

Raylene Harradine

Director (appointed 3 February 2020)

Raylene is a proud Wotjbuluk and Latje Latje woman who has been the CEO of Bendigo Health & Districts Aboriginal Cooperative for the past 6 years.

Raylene brings a wealth of experience working in the Aboriginal community and sits on various executive boards and committees. Raylene was instrumental in leading the establishment of the first rural Victorian Authorisation of Children in Out of Home Care under Section 18 of the Child, Youth and Family Act 2005 as Principal Officer. Raylene was awarded a Public Service Medal in 2006 for her outstanding work with Aboriginal communities.

Stewart Taylor

Director (appointed 29 November 2019, resigned 17 September 2020)

Stewart is the current Chairperson of the District Aborigines Cooperative and Wera Land and Water Aboriginal Corporation. Stewart is also an executive board member at Murray Lower Darling Rivers Indigenous Corporation, Deniliquin Land Council and Yarkuwa Indigenous Knowledge Centre.

Stewart has completed his Certificate IV in Governance at Victoria University and has previously run his own telecommunications business, Taylor Made Communications, for 11 years.

Meetings of directors

The numbers of meetings of the entity's board of directors and of each board committee held during the year ended 30 June 2021, and the numbers of meetings attended by each director were:

Schedule of Meetings:

1. 17 August 2020
2. 23 November 2020
3. 29 March 2021
4. 28 June 2021

Director	Number eligible to attend	Number attended
Kenneth Stewart	4	4
Eileen Alberts	4	2
Paul Paton	4	4
Drew Berick	4	2
Jesse Williams	4	3
Raylene Harradine	4	1
Stewart Taylor	1	0

Meetings of directors (continued)

Principal activities

The principal activities of the entity during the financial year were the provision of professional services to indigenous people in Victoria and to pursue the recognition and protection of native title under the *Native Title Act 1993 (Cth)* in Victoria.

Vision statement

All Traditional Owner groups in Victoria are formally recognised and supported.

Mission statement

To be the service provider of choice for supporting Traditional Owner groups realise and exercise their Native Title rights and interests.

Objectives and strategies

(1) Achieve formal recognition across Victoria

Strategies:

- Conduct inclusive, forward thinking research that supports a range of formal recognition options
- Provide strategic advice tailored to each Traditional Owner group about their recognition options
- Assist Traditional Owner groups negotiate native title and related settlements with the State
- Assist Traditional Owners resolve disputes
- Work with the regional Nation Building teams to draw on available resources to support formal recognition
- Advocate for law reform and policy changes that support formal recognition outcomes

(2) Provide professional legal, research and corporate support to groups post settlement.

Strategies:

- First Nation continue to improve upon the quality of our post settlement services whilst maintaining competitive pricing
- Expand our service offering in response to identified need, particularly in relation to:
 - Treaty
 - Indigenous knowledge
 - Community and cultural development
 - Natural resource management
- Build and maintain relationships of trust and respect with our Traditional Owner clients post settlement

(3) First Nations has the capacity to support Traditional Owner groups prepare for and negotiate treaties and other future agreements, upon request.

Strategies:

- Leverage and expand our unique and interdisciplinary skills to assist Traditional Owner groups in treaty negotiations
- Utilise and strengthen our partnership with the FVTOC to deliver specialist treaty related support to Traditional Owners
- Develop a strong relationship with the First Peoples' Assembly of Victoria and other relevant stakeholders to help progress treaty in Victoria

(4) Victorian Traditional Owners benefit from improved settlement outcomes, including, in relation to rights recognition, compensation and cultural heritage protection

Strategies:

- Advocate for expansion of Traditional Owner rights and interests under existing legislation and identify other opportunities for Traditional Owner recognition

Objectives and strategies (continued)

- In conjunction with the National Native Title Council, FVTOC and our Traditional Owner clients advocate for full and comprehensive compensation for lost and/or impairment of native title rights and interests
- Advocate for improvement in Victorian and National cultural heritage protection laws and support Traditional Owner groups to achieve maximum control of their cultural heritage

(5) A collaborative process for the return of research materials to Traditional Owner clients is established, within legal and ethical frameworks.

Strategies:

- Continue auditing research materials held by First Nations
- Refine return of materials policy in response to legal advice and Traditional Owner group feedback
- Implement return of materials policy in conjunction with pilot Traditional Owner group

(6) First Nations has an increased profile within the Traditional Owner community.

Strategies:

- Build clear and strong communication channels with Traditional Owner communities
- Create positive meeting environments in which Traditional Owners feel valued and respected
- Continue to attend and present at regional and national forums relating to Traditional Owner rights and interests

(7) A healthy, nurturing, culturally safe and responsive work environment with a diverse staff group, is established

Strategies:

- Maintain a trust-based relationship between staff and management, where staff feel free to ask questions and raise issues.
- Maintain a work environment free from bullying, discrimination, and sexual harassment, guided by policies that continually adapt in response to community standards and contemporary workplace practices
- Ensure the development and maintenance of an office culture that allows for difference and diversity
- Investigate options for creating an office environment suitable for people of all abilities including wheelchair accessibility.
- Continue to maintain flexible work arrangements
- Embed healing informed practice into all aspects of First Nations operations

Members' liability

The entity is a entity limited by guarantee. If the entity is wound up, the Constitution states that each member is required to contribute a maximum of \$1 (2020: \$1) each towards meeting any outstanding obligations of the entity. As at 30 June 2021, the total amount that a member of the entity is liable to contribute if the entity is wound up is \$1 (2020: \$1).

Significant changes in the state of affairs

There have been no other significant changes in the state of affairs of the entity during the year.

Event since the end of the financial year

No matter or circumstance has arisen since 30 June 2021 that has significantly affected the entity's operations, results or state of affairs, or may do so in future years.

Likely developments and expected results of operations

The directors expect that the entity will continue to carry out its principal activities as detailed above. There are no other known or likely developments which the directors foresee which they wish to disclose at this time.

First Nations Legal & Research Services Ltd
Directors' report
30 June 2021
(continued)

Environmental regulation

The entity is not affected by any significant environmental regulation in respect of its operations.

Insurance of officers and indemnities

During the year, the entity paid a premium which provides indemnity for the directors.

Proceedings on behalf of the entity

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the entity, or to intervene in any proceedings to which the entity is a party, for the purpose of taking responsibility on behalf of the entity for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the entity with leave of the Court under section 237 of the *Corporations Act 2001*.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 60 - 40 of the *Australian Charities and Not-for-profit Commission (ACNC) Act 2012* is set out on page 6 and forms part of the Director's report.

This report is made in accordance with a resolution of directors.



Kenneth Stewart
Chairperson



Paul Paton
Deputy Chairperson

Melbourne
13 October 2021



Auditor's Independence Declaration

As lead auditor for the audit of First Nations Legal & Research Services Ltd for the year ended 30 June 2021, I declare that to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.



David Kennett
Partner
PricewaterhouseCoopers

Melbourne
13 October 2021

First Nations Legal & Research Services Ltd
ABN 27 105 885 149
Financial report - 30 June 2021

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Federation of Victorian Traditional Owners Corporation Ltd is the sole member of First Nations Legal & Research Services Ltd. The sole member is domiciled in Australia.

These financial statements are the financial statements of First Nations Legal & Research Services Ltd as an individual entity. The financial statements are presented in the Australian dollar (\$).

Its registered office and principal place of business is:

12-14 Leveson Street
North Melbourne VIC 3051

The financial statements were authorised for issue by the directors on 13 October 2021. The directors have the power to amend and reissue the financial statements.

First Nations Legal & Research Services Ltd
Statement of comprehensive income
For the year ended 30 June 2021

	Notes	2021 \$	2020 \$
Income			
Revenue from government		3,488,448	3,217,018
Project income		494,372	550,124
Interest		787	1,884
Other income	4	389,339	382,281
		<u>4,372,946</u>	<u>4,151,307</u>
Expenses			
Employee benefits expense	5	(2,907,134)	(2,533,688)
Depreciation expense	5	(417,540)	(372,490)
Consultants		(487,655)	(373,340)
Leasehold property rental		-	(2,055)
Other occupancy expenses		(64,017)	(87,189)
Office expenses		(415,649)	(378,054)
Claimant meeting expenses		(234,936)	(342,149)
Motor vehicle expenses		(13,113)	(14,232)
Other expenses		(35,279)	(37,982)
Interest		(16,085)	(18,368)
		<u>(4,591,408)</u>	<u>(4,159,547)</u>
Deficit for the year		<u>(218,462)</u>	<u>(8,240)</u>
Other comprehensive income for the year, net of tax		-	-
Total comprehensive deficit for the year		<u>(218,462)</u>	<u>(8,240)</u>

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

First Nations Legal & Research Services Ltd
Statement of financial position
As at 30 June 2021

	Notes	2021 \$	2020 \$
ASSETS			
Current assets			
Cash and cash equivalents	6	2,278,453	2,358,911
Trade and other receivables	7	119,112	166,662
Total current assets		2,397,565	2,525,573
Non-current assets			
Property, plant and equipment	8	68,060	175,263
Right-of-use assets	9	779,750	1,063,298
Total non-current assets		847,810	1,238,561
Total assets		3,245,375	3,764,134
LIABILITIES			
Current liabilities			
Lease liabilities	9	261,109	249,002
Trade and other payables	10	384,436	402,597
Employee benefit obligations	11	516,905	456,448
Deferred income	12	1,270,080	1,407,171
Total current liabilities		2,432,530	2,515,218
Non-current liabilities			
Lease liabilities	9	486,598	747,707
Employee benefit obligations	13	114,153	70,653
Total non-current liabilities		600,751	818,360
Total liabilities		3,033,281	3,333,578
Net assets		212,094	430,556
EQUITY			
Accumulated surplus	14	212,094	430,556
Total equity		212,094	430,556

The above statement of financial position should be read in conjunction with the accompanying notes.

First Nations Legal & Research Services Ltd
Statement of changes in equity
For the year ended 30 June 2021

	Accumulated surplus \$	Total equity \$
Balance at 1 July 2019	438,796	438,796
Deficit for the year	(8,240)	(8,240)
Total comprehensive deficit for the year	(8,240)	(8,240)
Balance at 30 June 2020	430,556	430,556
Balance at 1 July 2020	430,556	430,556
Deficit for the year	(218,462)	(218,462)
Total comprehensive deficit for the year	(218,462)	(218,462)
Balance at 30 June 2021	212,094	212,094

The above statement of changes in equity should be read in conjunction with the accompanying notes.

First Nations Legal & Research Services Ltd
Statement of cash flows
For the year ended 30 June 2021

	Notes	2021 \$	2020 \$
Cash flows from operating activities			
Receipts from course of operations		4,680,889	5,240,620
Payments to suppliers and employees		(4,470,258)	(3,741,765)
		210,631	1,498,855
Interest received		787	1,884
Interest paid		(16,085)	(16,887)
Net cash inflow from operating activities		195,333	1,483,852
Cash flows from investing activities			
Payments for property, plant and equipment		(26,789)	(54,094)
Net cash (outflow) from investing activities		(26,789)	(54,094)
Cash flows from financing activities			
Principal elements of lease payments		(249,002)	(239,018)
Net cash (outflow) from financing activities		(249,002)	(239,018)
Net (decrease) increase in cash and cash equivalents		(80,458)	1,190,740
Cash and cash equivalents at the beginning of the financial year		2,358,911	1,168,171
Cash and cash equivalents at the end of the financial year	6	2,278,453	2,358,911

The above statement of cash flows should be read in conjunction with the accompanying notes.

First Nations Legal & Research Services Ltd
Notes to the financial statements
30 June 2021

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1 Summary of significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for the First Nations Legal & Research Services Ltd.

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards Reduced Disclosure Requirements, other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Interpretations and the *Australian Charities and Not-for-Profits Commission Act 2012*. First Nations Legal & Research Services Ltd is a not-for-profit entity for the purpose of preparing the financial statements.

First Nations Legal & Research Services Ltd is a public entity limited by guarantee, incorporated and domiciled in Australia. The sole member of the entity is Federation of Victorian Traditional Owner Corporations Ltd.

(i) Compliance with Australian Accounting Standards - Reduced Disclosure Requirements

The financial statements of the First Nations Legal & Research Services Ltd comply with Australian Accounting Standards - Reduced Disclosure Requirements as issued by the Australian Accounting Standards Board (AASB).

(ii) Historical cost convention

These financial statements have been prepared under the historical cost basis.

(iii) New and amended standards adopted by the entity

The entity has applied the following standard and amendment for the first time in their annual reporting year commencing 1 July 2020:

- AASB 2018-7 Amendments to Australian Accounting Standards - Definition of Material [AASB 101 and AASB 106]

The amendment listed above did not have any impact on the amounts recognised in prior years and are not expected to significantly affect the current or future years.

(iv) Critical accounting estimates and assumption

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data obtained both externally and within the entity.

(b) Revenue recognition

The entity recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the entity's activities as described below. The entity bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Revenue is recognised for the major business activities using the methods outlined below.

Government grants

Revenue from government is recognised when there is sufficiently specific promises to meet according to the agreement between the entity and the government. When there is a sufficiently, specific promise, the revenue is recognised as the promise is satisfied and conditions fulfilled being the expenditure incurred to perform the promises as specified in the agreement.

Where there is not sufficiently specific promise to satisfy and be performed, the grant is recognised as income when the entity obtains control or the right to receive the contribution.

1 Summary of significant accounting policies (continued)

(b) Revenue recognition (continued)

Project income

Project income is recognised in the accounting period in which the services are rendered being the expenditure is incurred to fulfill the performance obligation.

Interest income

Interest income is recognised using the effective interest method.

Other income

Other income consists of various, miscellaneous and one-off items, including bookkeeping service fees, legal fees and cost reimbursements.

(c) Income tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(d) Leases

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the entity.

The entity leases office building. Rental contract is made for fixed period of 10 years.

Contracts may contain both lease and non-lease components. The entity allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However, for leases of real estate for which the entity is a lessee, it has elected not to separate lease and non-lease components and instead accounts for these as a single lease component.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable,
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date,
- amounts expected to be payable by the entity under residual value guarantees,

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the entity, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

1 Summary of significant accounting policies (continued)

(d) Leases (continued)

To determine the incremental borrowing rate, the entity:

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received,
- uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by First Nations Legal & Research Services Ltd, which does not have recent third party financing, and
- makes adjustments specific to the lease, eg term, country, currency and security.

The entity is exposed to potential future increases in variable lease payments based on an index or rate, which are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or rate take effect, the lease liability is reassessed and adjusted against the right-of-use asset.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability,
- any lease payments made at or before the commencement date less any lease incentives received,
- any initial direct costs, and
- restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Payments associated with short-term leases and all leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

(e) Impairment of assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting year.

(f) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(g) Trade receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. They are generally due for settlement within 30 days and therefore are all classified as current.

The entity holds trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method, less provision for impairment. The entity applies the AASB9 *Financial Instruments* simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due.

1 Summary of significant accounting policies (continued)

(h) Property, plant and equipment

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting year in which they are incurred.

Depreciation is calculated using the straight-line method to allocate the cost or revalued amounts of the assets, net of their residual values, over their estimated useful lives as follows:

Class of fixed asset	Depreciation rate
• Computers	40%
• Motor vehicles	20%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting year.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 1(e)).

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss.

(i) Trade and other payables

These amounts represent liabilities for goods and services provided to the entity prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months from the reporting date. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(j) Provisions

Provisions are recognised when the entity has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting year. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

(k) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the statement of financial position.

1 Summary of significant accounting policies (continued)

(k) Employee benefits (continued)

(ii) Other long-term employee benefit obligations

The entity also has liabilities for long service leave and annual leave that are not expected to be settled wholly within 12 months after the end of the year in which the employees render the related service. These obligations are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting year using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and years of service. Expected future payments are discounted using market yields at the end of the reporting year of high-quality corporate bonds with terms and currencies that match, as closely as possible, the estimated future cash outflows. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the statement of financial position if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting date, regardless of when the actual settlement is expected to occur.

(l) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

(m) Deferred income

The liability for deferred income is the unutilised amounts of grants reearned on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided on the conditions usually fulfilled within 12 months of receipt of the grant.

2 Financial risk management

The entity's activities exposes it to a variety of financial risk; foreign exchange risk, credit risk and liquidity risk. The entity's overall risk management and strategy and framework recognises the unpredictability of financial markets and seeks to minimise the potential adverse effects on the financial performance and future financial security of the entity.

(a) Market risk

Foreign exchange risk

The entity receives funding in Australian Dollars (AUD) and all the program commitments are in AUD hence, there is no foreign currency risk.

(b) Credit risk

Management assesses the risks arising from trade and other receivables in order to ensure that the entity's cash flows are not adversely impacted by credit risk.

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the entity. The entity's risk related to trade receivables is managed by credit control assessing the credit worthiness of customers on an individual customer basis.

There is no significant concentration of credit risk that management believes presents a significant risk to the entity's operational income.

Carrying value of trade and other receivables reflect their fair value.

Impairment of financial assets

- Receivables - Trade receivables
- Receivables - Receivables from related parties
- Cash and cash equivalents

There was no material impairment loss recognised on receivables from related parties or cash and cash equivalents.

Trade receivables

The entity applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due.

(c) Liquidity risk

Liquidity risk arises from the financial liabilities of the entity and its ability to meet its obligations to repay these liabilities as and when they fall due. The entity manages its liquidity risk by monitoring total cash inflows and outflows expected on a monthly basis and maintaining sufficient cash and liquid investments to meet its operating requirements.

First Nations Legal & Research Services Ltd
Notes to the financial statements
30 June 2021
(continued)

3 Critical estimates, judgements and errors

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the entity's accounting policies.

Significant estimates and judgements

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

4 Other income

	2021	2020
	\$	\$
Other income	389,339	382,281

Government COVID-19 cashflow boost income of \$50,000 (2020: \$50,000) is included in the 'other income' line items. There are no unfulfilled conditions or other contingencies attaching to these grants.

5 Expenses

	2021	2020
	\$	\$
<i>Employee costs</i>		
Wages and salaries	2,589,847	2,190,114
Redundancies	-	50,876
Superannuation	236,672	258,704
Other	80,616	33,040
	<u>2,907,135</u>	<u>2,532,734</u>
<i>Depreciation</i>		
Plant and equipment	133,992	111,004
Right of use assets	283,548	261,486
	<u>417,540</u>	<u>372,490</u>

6 Current assets - Cash and cash equivalents

	2021	2020
	\$	\$
Cash at bank	2,278,453	2,358,911

First Nations Legal & Research Services Ltd
Notes to the financial statements
30 June 2021
(continued)

7 Current assets - Trade and other receivables

	2021	2020
	\$	\$
Trade receivables	68,924	135,429
Other receivables	1,273	352
Prepayments	48,915	30,881
	<u>119,112</u>	<u>166,662</u>

8 Non-current assets - Property, plant and equipment

	Motor vehicles	Computers	Total
	\$	\$	\$
<i>Non-current</i>			
<i>At 30 June 2020</i>			
Cost	90,509	209,041	299,550
Accumulated depreciation	(64,195)	(60,092)	(124,287)
Net book amount	<u>26,314</u>	<u>148,949</u>	<u>175,263</u>
<i>Year ended 30 June 2021</i>			
Opening net book amount	26,314	148,949	175,263
Additions	-	27,205	27,205
Disposals	-	(416)	(416)
Depreciation charge	(13,670)	(120,322)	(133,992)
Closing net book amount	<u>12,644</u>	<u>55,416</u>	<u>68,060</u>
<i>At 30 June 2021</i>			
Cost	76,839	235,830	312,669
Accumulated depreciation	(64,195)	(180,414)	(244,609)
Net book amount	<u>12,644</u>	<u>55,416</u>	<u>68,060</u>

First Nations Legal & Research Services Ltd
Notes to the financial statements
30 June 2021
(continued)

9 Leases

This note provides information for leases where the entity is a lessee.

(a) Amounts recognised in the statement of financial position

The statement of financial position shows the following amounts relating to leases:

	2021 \$	2020 \$
Right-of-use assets		
Buildings	<u>779,750</u>	<u>1,083,298</u>
	<u>779,750</u>	<u>1,083,298</u>
Lease liabilities		
Current	261,109	249,002
Non-current	<u>486,598</u>	<u>747,707</u>
	<u>747,707</u>	<u>996,709</u>

Additions to the right-of-use assets during the 2021 financial year were \$nil (2020: \$nil).

(b) Amounts recognised in the statement of comprehensive income

The statement of comprehensive income shows the following amounts relating to leases:

	2021 \$	2020 \$
Depreciation charge of right-of-use assets		
Buildings	<u>283,548</u>	<u>261,486</u>
Interest expense	16,085	18,368

The total cash outflow for leases in 2021 was \$263,582 (2020: \$255,905).

10 Current liabilities - Trade and other payables

	2021 \$	2020 \$
Trade payables	157,717	205,590
Sundry creditors and accruals	<u>226,719</u>	<u>197,007</u>
	<u>384,436</u>	<u>402,597</u>

11 Current liabilities - Employee benefit obligations

	2021 \$	2020 \$
Leave obligations	<u>516,905</u>	<u>456,448</u>

First Nations Legal & Research Services Ltd
Notes to the financial statements
30 June 2021
(continued)

11 Current liabilities - Employee benefit obligations (continued)

Leave obligations

The leave obligations cover the entity's liabilities for long service leave and annual leave which are classified as either other long-term benefits or short-term benefits, as explained in note 1(k).

12 Current liabilities - Deferred income - unexpended grants

	2021 \$	2020 \$
Unexpended grants - Federal	605,873	633,721
Unexpended grants - State	<u>664,207</u>	<u>773,450</u>
	<u>1,270,080</u>	<u>1,407,171</u>

13 Non-current liabilities - Employee benefit obligations

	2021 \$	2020 \$
Leave obligations	<u>114,153</u>	<u>70,653</u>

Leave obligations

The leave obligations cover the entity's liabilities for long service leave and annual leave which are classified as either other long-term benefits or short-term benefits, as explained in note 1(k).

14 Accumulated surplus

Movements in accumulated surplus were as follows:

	2021 \$	2020 \$
Balance 1 July	430,556	438,796
Net deficit for the year	<u>(218,462)</u>	<u>(8,240)</u>
Balance 30 June	<u>212,094</u>	<u>430,556</u>

15 Contingencies

The entity had no contingent liabilities at 30 June 2021 (2020: nil).

First Nations Legal & Research Services Ltd
Notes to the financial statements
30 June 2021
(continued)

16 Related party transactions

(a) Key management personnel compensation

	2021 \$	2020 \$
Total compensation	<u>771,824</u>	<u>718,348</u>

(b) Transactions with other related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

The entity also holds money for Wathaurung/Wadawurrung and Central North (refer to note 19).

The following transactions occurred with related parties:

	30 June 2021 \$	30 June 2020 \$
<i>Revenue and reimbursement received</i>		
Admin and overhead recovery charged to Federation of Victoria Traditional Owner Corporation Ltd	212,629	279,348
<i>Expense and charges incurred</i>		
Consultant fees paid to Federation of Victoria Traditional Owner Corporation Ltd	75,000	75,000

(c) Outstanding balances

The following balances are outstanding at the end of the reporting year in relation to transactions with related parties:

	2021 \$	2020 \$
Amounts receivable from other related entities	28,243	42,074

17 COVID-19 impact

The COVID-19 outbreak was declared a pandemic by the World Health Organisation in March 2020. The outbreak and the response of Governments in dealing with the pandemic is interfering with general activity levels within the community and the economy, particularly in Victoria where the entity carries out its work. The entity has continued its operations since March 2020 with all employees working remotely. The situation is unprecedented and management continues to consider the potential implications of COVID-19, which may include availability of employees and contractors, ongoing remote working arrangements and the availability and amount of government funding over the medium and long term.

The entity's FY22 and FY23 federal government funding grant has been executed. State government funding grant is in place for FY22 with the full amount already received. Management's forecasts, which assumes the continuation of federal funding (including scenarios where funding levels are reduced moderately), indicates the entity will be able to continue to meet its obligations and pay its debts as and when they fall due for at least the next 12 months. As such, the financial statements have been prepared on a going concern basis.

First Nations Legal & Research Services Ltd
Notes to the financial statements
30 June 2021
(continued)

18 Events occurring after the reporting period

No matters or circumstances have occurred subsequent to year end that has significantly affected, or may significantly affect, the operations of the entity, the results of those operations or the state of affairs of the entity or economic entity in subsequent financial years.

19 Financial assets held in trust

The organisation holds cash on deposit for a number of third parties in trust. These assets are not recognised in the statement of financial position as in substance they are owned by third parties. The amounts held in trust on behalf of these third parties are as follows:

	2021 \$	2020 \$
Liability to third parties	<u>711,679</u>	<u>732,357</u>
Represented by:		
Term deposits	711,679	723,040
Cash and cash equivalents	-	9,317
	<u>711,679</u>	<u>732,357</u>

First Nations Legal & Research Services Ltd
Directors' declaration
30 June 2021

In the directors' opinion:

- (a) the financial statements and notes set out on pages 7 to 24 are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:
- (i) complying with Accounting Standards - Reduced Disclosure Requirements, and
 - (ii) giving a true and fair view of the entity's financial position as at 30 June 2021 and of its performance for the financial year ended on that date, and
- (b) there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the directors.



Kenneth Stewart
Director



Paul Paton
Director

Melbourne
13 October 2021



Independent auditor's report

To the members of First Nations Legal & Research Services Ltd

Our opinion

In our opinion:

The accompanying financial report of First Nations Legal & Research Services Ltd (the Entity) is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012*, including:

- (a) giving a true and fair view of the Entity's financial position as at 30 June 2021 and of its financial performance for the year then ended
- (b) complying with Australian Accounting Standards - Reduced Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

What we have audited

The financial report comprises:

- the statement of financial position as at 30 June 2021
- the statement of comprehensive income for the year then ended
- the statement of changes in equity for the year then ended
- the statement of cash flows for the year then ended
- the notes to the financial statements, which include significant accounting policies and other explanatory information
- the the Directors' declaration.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Entity in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended 30 June 2021, but does not include the financial report and our auditor's report thereon.

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Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the financial report

The Directors are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012* and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the ability of the Entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

PricewaterhouseCoopers

David Kennett
Partner

Melbourne
13 October 2021

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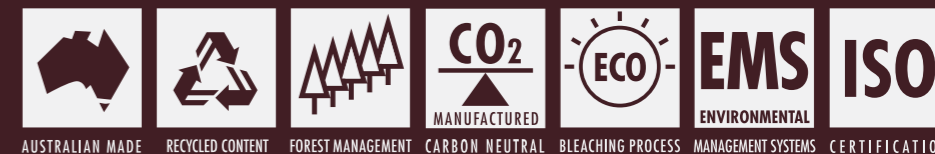
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