

# Victorian Traditional Owner Economic Development Roadmap Institutional Framework

Prepared for the



**Federation of  
Victorian Traditional  
Owner Corporations**

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# Executive summary

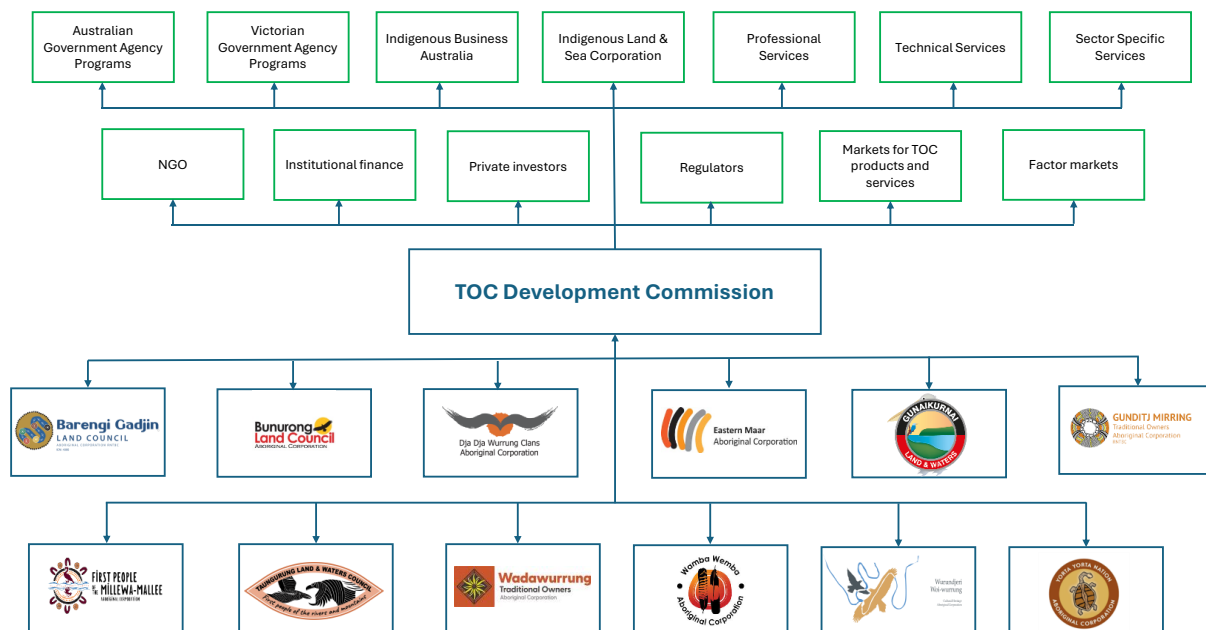
This report proposes an institution framework for supporting the implementation of the Victorian Traditional Owner Economic Development Roadmap (the 'Roadmap'), as well as the specific economic development of the Victorian Traditional Owner Corporations (the 'TOCs').

The proposed institutional framework has been designed in accordance with the following principles framework.

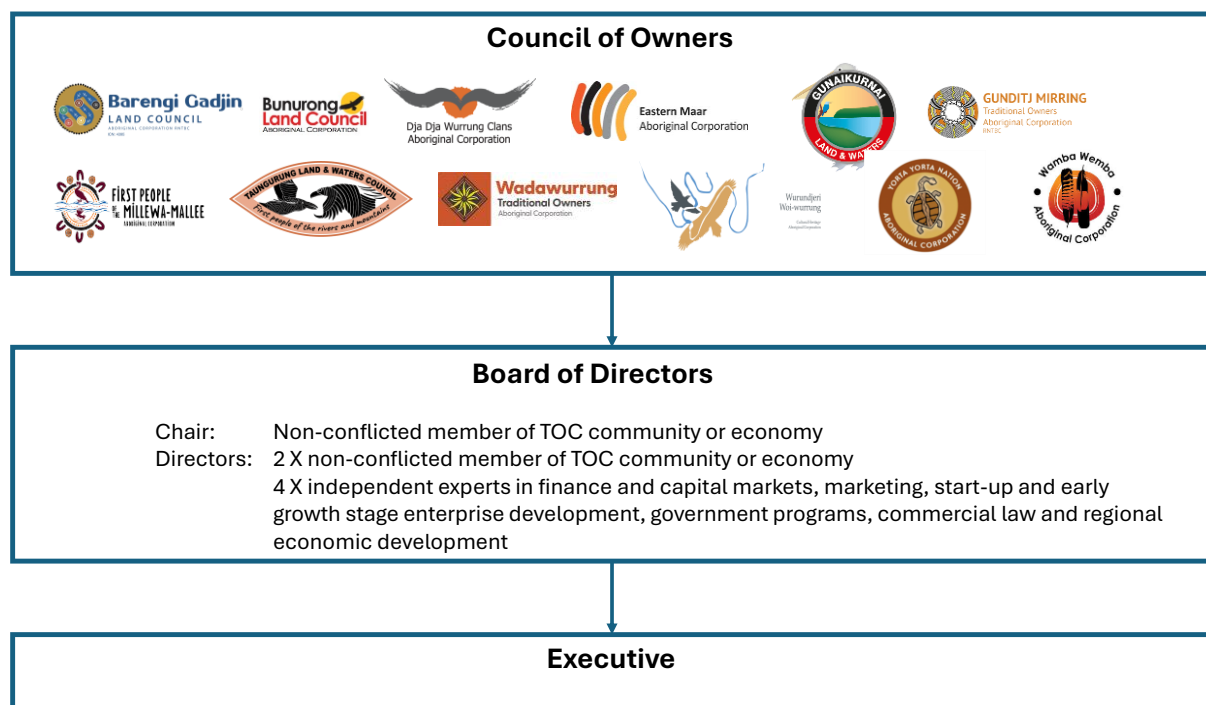
|    |                                                                                          |                                                                                                                                                                                                                                                                                                                                                                               |
|----|------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Promote economic self-determination                                                      | At the most fundamental level, the institutional framework must respect and support the individual TOCs rights to economic self-determination and in doing so, its business model must be such that it is first and foremost a service provider to the TOCs.                                                                                                                  |
| 2. | Trusted by the TOCs and other key stakeholders                                           | Stakeholder trust is earned. However, it can also be promoted through structure and good governance. While expert independence will be an important component of the governance framework that applies to the institutional framework, any institutions should be owned and governed by the collective TOCs.                                                                  |
| 3. | Optimally aligned with the status and aspirations of the TOCs                            | The capabilities, capacity and sectoral expertise present in the institutional framework should be consistent with the current economic development needs of the TOCs, as well as those required to support the TOCs in achieving their economic development aspirations.                                                                                                     |
| 4. | Optimally aligned with the Roadmap                                                       | The capabilities, capacity and sectoral expertise present in the institutional framework should also be aligned with the action requirements set out in the Roadmap.                                                                                                                                                                                                          |
| 5. | Not inconsistent with the Victorian and Commonwealth policy frameworks                   | Noting the primacy of the right to economic self-determination, given the resource that is available through existing Victorian and Commonwealth institutions and the First Nations economic development programs they offer, the framework should not seek to alienate TOC access to these programs by being inconsistent with Victorian and Commonwealth Government policy. |
| 6. | Leverages from the existing institutional ecosystem                                      | Drawing on Principle 5, the institutional framework should be such that it is able to provide TOCs with efficient and effective access to existing public and private sources of factors of production, factor enhancement and markets for products and services.                                                                                                             |
| 7. | Scale that is realistic and which represents an efficient allocation of scarce resources | Institutions can absorb significant administrative resources, representing a waste of scarce financial resources that can be better applied to the furtherance of the TOC economy. Further, the small and nascent nature of each of the TOCs means that their immediate support requirements are likely to be commensurately small.                                           |

Having given consideration to these principles, as well as a detailed review of institutional frameworks used to support First Nations economic development in other jurisdictions and circumstances, this report proposes standing up a **Traditional Owner Corporation Development Commission (TDC)** that would perform the following key functions:

- develop a deep understanding of each TOC's economic endeavours, dynamics and aspirations, as well as the dynamics of the total TOC economy including sectoral and industry dynamics, current and future potential markets, cost structures, capacity limitations, market and capital access needs, data and research needs and other commercial inputs;
- working closely under a case-management model with each individual TOC, design, assemble, deliver and manage acutely targeted enterprise support packages for TOC enterprises that are derived from the multitude of existing programs that are available; and
- work closely with other key Victorian First Nations advocacy organisations and peak bodies such as FVTOC and the First Peoples Assembly to inform advocacy on the political dimensions of the Roadmap.



It is proposed that the TDC would take the form of either a company limited by guarantee or Aboriginal and Torres Strait Islander Corporation and adopt a structure and governance framework similar to that illustrated below.



Early indicative costings suggest the TDC could be established and operate for the first five years at a total cost of approximately \$7.2 million. It is proposed that each of the TOCs would contribute approximately \$200,000 each over the five-year period each earning 8.3 percent ownership (or equity) in the TDC (assuming all TOCs elected to participate). The balance of \$4.8 million would be provided in the form of free equity by the Victorian and Commonwealth Governments, ensuring that the TDC is 100 percent owned and controlled by the TOCs.

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# 1. Introduction

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Across the globe there are approximately 475 million Indigenous Peoples (representing just over 6 percent of the global population) from around 5,000 distinct 'First Nations' living across 90 contemporary nation states and speaking more than 4,000 languages (representing a majority of civilisation's languages).<sup>1</sup>

While each of these Indigenous Peoples face their own circumstance of historical colonisation, post-colonisation journey, current socio-economic-political status and future aspirations, a common plight they have and in many cases continue to endure, is denial of their right to control their own development based on their values, needs and priorities.<sup>2</sup> This subordination of basic human rights is the root cause of the comparatively poor, and in many cases, dire socio-economic circumstances that plague the lives of many of the World's Indigenous Peoples. This is despite economic self-determination being a human right of all peoples that is recognised by Article 1 (2) of the Charter of the United Nations, as well as articles of two specific United Nations covenants– the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights.

A major catalyst for change in this regard has been the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) – a comprehensive multilateral international instrument pertaining to the rights of Indigenous Peoples – particularly as it pertains to the right to economic self-determination . As summarised in the following Table 1,<sup>3</sup> one quarter of the articles of UNDRIP pertain to the right of Indigenous Peoples to economic self-determination.

**TABLE 1 – ARTICLES OF THE UNITED NATIONS DECLARATION ON THE RIGHTS OF INDIGENOUS PEOPLES THAT PERTAIN TO ECONOMIC SELF-DETERMINATION**

| UNDRIP Article | Relevant Text                                                                                                                                                                                                                                                          |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Article 3      | ...the right to self-determination... [to] freely determine their political status and freely pursue their <u>economic</u> , social and cultural development.                                                                                                          |
| Article 4      | ...in exercising their right to self-determination...the right to autonomy or self-government in matters relating to their internal and local affairs, as well as ways and means for <u>financing their autonomous functions</u> .                                     |
| Article 5      | ...right to maintain and strengthen their distinct political, legal, <u>economic</u> , social and cultural institutions, while retaining the right to participate fully, if they so choose, in the political, <u>economic</u> , social and cultural life of the State. |
| Article 8(2)   | States shall provide effective mechanisms for prevention of, and <u>redress</u> for... any action which has the aim or effect of dispossessing them of their lands, territories or resources...                                                                        |
| Article 10     | ...No relocation shall take place...[without] agreement on just and fair <u>compensation</u> ...                                                                                                                                                                       |
| Article 11(2)  | States shall provide <u>redress</u> ...with respect to cultural, intellectual, religious and spiritual property taken without their free, prior and informed consent...                                                                                                |

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<sup>1</sup> Mamo, D. (ed), (2022), *The Indigenous World 2022*, 36<sup>th</sup> Edition, International Work Group for Indigenous Affairs

<sup>2</sup> United Nations (2024), *Fight Racism*, (<https://www.un.org/en/fight-racism/vulnerable-groups/indigenous-peoples>)

<sup>3</sup> Barnett, R. (2023), 'A Policy Framework for Economic Self-determination: Using the Acquired Assets, Seminar 2 Background Paper', *Muru waaruu Seminar Series*, First Nations Portfolio, Australian National University

| UNDRIP Article | Relevant Text                                                                                                                                                                                                                                                                                                                                                                     |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Article 17(3)  | Indigenous individuals have the right not to be subjected to any discriminatory <u>conditions of labour</u> , and <i>inter alia</i> , <u>employment or salary</u> .                                                                                                                                                                                                               |
| Article 20(2)  | Indigenous peoples deprived of their means of subsistence and development are entitled to <u>just and fair redress</u> .                                                                                                                                                                                                                                                          |
| Article 23     | ...have the right to determine and develop priorities and strategies for exercising their right to <u>development</u> . In particular...the right to be actively involved in developing and determining... <u>economic</u> and...programs affecting them, and as far as possible, to administer such programs through their own institutions.                                     |
| Article 26(2)  | ...the right to own, use, develop and control the <u>lands, territories and resources</u> that they possess by reason of traditional ownership...                                                                                                                                                                                                                                 |
| Article 28(1)  | ...the right to <u>redress</u> , by means that can include restitution or, when this is not possible, <u>just, fair and equitable compensation</u> , for the lands, territories and resources which they have traditionally owned or otherwise occupied or used and which have been confiscated, taken, occupied, used or damaged without their free, prior and informed consent. |

## 1.1. The Victorian Traditional Owner Corporations Economic Development Roadmap

Having regard to the right to economic self-determination, the Victorian Traditional Owner Corporation Economic Development Roadmap (the 'Roadmap'),<sup>4</sup> has been developed in collaboration with the 12 Victorian Traditional Owner Corporations (TOCs) and is responsive to wider policy reform occurring in the state of Victoria enabled by the Victorian Treaty process.

As summarised in the following Figure 1, the Roadmap explains the challenges faced by TOCs in achieving economic self-determination, the outcomes that could be achieved if these challenges are successfully overcome, what needs to be done to overcome those challenges and the categories of initiatives that will bring those endeavours to life. Unsurprisingly, the identified initiatives span a range of political, cultural and economic/commercial actions.

<sup>4</sup> Federation of Victorian Traditional Owner Corporations (2024), Victorian Traditional Owner Economic Development Roadmap

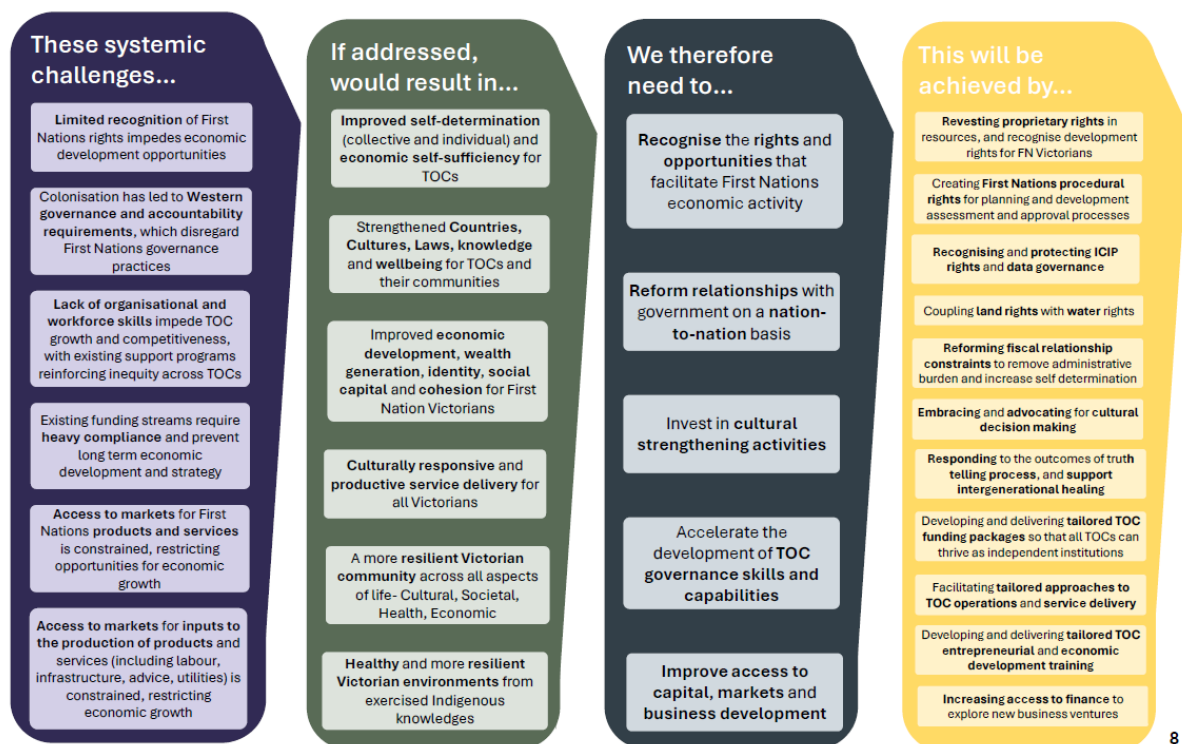


FIGURE 1 – VICTORIAN TRADITIONAL OWNER ECONOMIC DEVELOPMENT ROADMAP ON A PAGE

## 1.2. What are institutions and why are they important

Implementation of the Roadmap will require an institutional response and consistent with the notion of economic self-determination, that institutional response should be TOC led.

Institutions are frameworks that provide constraints and incentives that structure, incentivise or restrict transactions in political, social, environmental or economic contexts. They can be formalised in the form of instruments such as legislation, contracts, codes of conducts, or can adopt a more informal construct in the form of frameworks such as social contracts whereby there is general understanding among a community of practice as to the norms and customs that govern how transactions occur.

Many institutions take the form of an organisation – typically referred to as an ‘institution’ – that has the function of promoting, implementing, managing, enforcing, measuring the impact of and reporting on outcomes and/or improving the framework that is the substance of the institution.

Institutions are used across a wide range of public, NGO and private sector domains, principally to give effect to transactions, which without an institutional framework, would not happen or would be considered by key stakeholders as a suboptimal transaction.<sup>5</sup> An example of this that is common in public policy is the economic construct of market failure – circumstance when the free market is deemed to have resulted in an inefficient distribution of goods and services –that motivates governments or similar institutions to intervene in the market through a demand or supply side instrument of some kind.

<sup>5</sup> North, D. (1990), *Institutions, Institutional Change and Economic Development*, Cambridge Press, London



To the extent that institutions give effect to the frameworks that influence the allocation of resources pertaining to key factors of production – land, labour, capital, entrepreneurship – the suitability and quality of institutions has long been understood to be a very significant factor in achieving growth and prosperity outcomes in any economy.<sup>6</sup> It is also well established that stakeholder trust in the efficacy of economic institutions is a condition precedent for institutions to be able to perform this function.<sup>7</sup> In the context of institutions that are designed to promote transactions that transition marginalised groups within a society from lower socio-economic conditions, high performing institutions are a paramount ingredient.<sup>8,9</sup>

The Roadmap will only be successful to the extent that the institutional framework that is established to implement it is effective in delivering its outcomes and trusted by the Traditional Owner Corporations and other key stakeholders in its ability to deliver those outcomes. The framework set out in this paper is intended to achieve precisely this.

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<sup>6</sup> Acemoglu, D., Johnson, S., Robinson, J. Chapter 6 in Aghion, P. and Durlauf, S. (2005), *Handbook of Economic Growth*, Vol. 1, Elsevier

<sup>7</sup> United Nations Development Programme (2021), *Trust in Public Institutions: A conceptual framework and insights for improved governance programming*, Policy Brief, United Nations Development Programme Governance Centre, Oslo

<sup>8</sup> Myrdal, G. (1956) in Shame, M. (2021), 'The missing link between economists and economic development: Indigenous Institutions matter', *International Journal of Information, Business and Management*, 13(3)

<sup>9</sup> Elizalde, A. (2020), 'On the economic effects of Indigenous institutions: evidence from Mexico', *Journal of Development Economics* (147)

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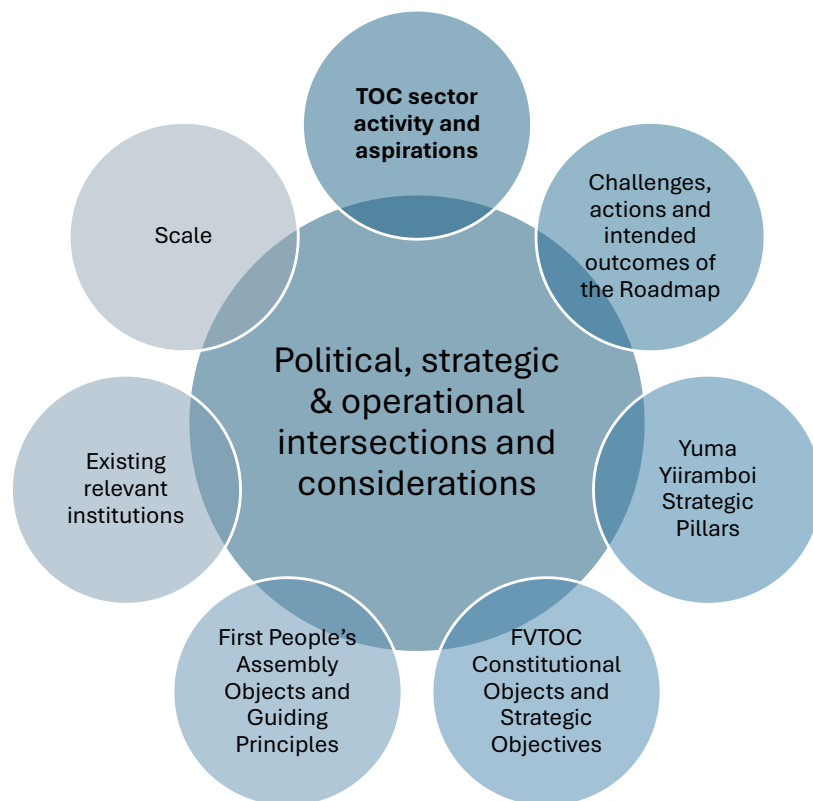
## 2. Design principles

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### 2.1. Political, strategic and operational intersections

To inform the construct of the Roadmap institutional framework articulated in Section 3, a set of guiding principles has been established (see Section 2.2) that reflect the economic objectives of the Roadmap and the context in which it will be implemented, such that it is ensured that the institutional framework is both effective and trusted by key stakeholders (see Section 1.2).

These principles have been established having given consideration to the key political, strategic and operational intersections of the Roadmap and its implementation as summarised in the following Figure 2 and detailed in the subsequent subsections.



**FIGURE 2 – POLITICAL, STRATEGIC AND OPERATIONAL INTERSECTIONS INFORMING THE GUIDING PRINCIPLES FOR THE DESIGN OF THE ROADMAP INSTITUTIONAL FRAMEWORK**

#### 2.1.1. TOC sector activity and aspirations

The Roadmap has been established to serve the economic development aspirations of the TOCs. As the primary stakeholders in the Roadmap and the institutional framework that is stood up to facilitate its implementation, the specific sectoral aspirations of the TOC economy is a primary consideration in the design of the institutional framework.

## Sectoral interests and aspirations

Through the Deloitte study that informs the Roadmap,<sup>10</sup> additional consultation with TOCs undertaken by Greenshoots,<sup>11</sup> and analysis by Value Advisory Partners,<sup>12</sup> a number of sectors have been identified as being vectors for economic growth across the TOC economy. Broadly, they can be categorised as:

- **Delivery of human services:** underpinned by the demonstrable notion that human services such as healthcare,<sup>13</sup> school education,<sup>14,15</sup> and other relevant public and social services that are targeted at First Nations People are demonstrably more effective if designed and delivered by First Nations people, the opportunity for TOCs to deliver these services to their communities on a fee-for-service basis for the Victorian and Commonwealth Governments is seen as a critical self-determination pathway.
- **Commercialisation of ICIP:** while all programs and enterprise operated by TOCs will likely be defined by elements of culture, there are certain sectors such as land care, cultural tourism and traditional produce that by virtue of proprietary Indigenous Cultural and Intellectual Property (ICIP), individual TOCs will have a prospective monopoly or at least significant natural competitive advantage in the marketplace.
- **Conventional enterprise:** again noting that any TOC program or enterprise will be characterised by elements of culture in its strategy and operations, there are specific areas of conventional enterprise such as construction, primary industry and energy sector operations that have been identified as priority sectors for driving TOC economies.

The specific sectors that have been identified are listed in Table 2.

**TABLE 2 – TOCE SECTORAL ACTIVITY AND ASPIRATIONS**

| Delivery of human services                                                                                                                      | Commercialisation of ICIP                                                                                                                                                                                                                                                                                                          | Conventional enterprise                                                                                                                                                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>▪ Healthcare and social services</li> <li>▪ School education</li> <li>▪ Public administration</li> </ul> | <ul style="list-style-type: none"> <li>▪ Caring for Country</li> <li>▪ Cultural education and training</li> <li>▪ First Nations tourism</li> <li>▪ Arts and performance</li> <li>▪ Native medicine and food systems</li> <li>▪ Indigenous consulting</li> <li>▪ Cultural heritage</li> <li>▪ Fashion</li> <li>▪ Justice</li> </ul> | <ul style="list-style-type: none"> <li>▪ Construction</li> <li>▪ Aquaculture</li> <li>▪ Clean energy</li> <li>▪ Housing</li> <li>▪ Mining</li> <li>▪ Media and communications</li> </ul> |

To be of value to the TOCs, the institutional framework pertaining to the Roadmap must have access to the sector-specific commercial and technical capability that is complementary and additive to that of the TOCs across the sectors listed in Table 2.

<sup>10</sup> Deloitte (2023), *Project 1: Analysis of the state of play of the Victorian Aboriginal Economy*, Federation of Victorian Traditional Owners Corporations

<sup>11</sup> Greenshoots (2024), *TOCE consultation outcomes*, Federation of Victorian Traditional Owners Corporations

<sup>12</sup> Value Advisory Partners (2024), *FVTOC Project 3 – Economic Development: Scenarios/Options Development Workshop*, 9 October, Federation of Victorian Traditional Owners

<sup>13</sup> Davy, C., Harfield, S., McArthur, A., Munn, Z. and Brown, A. (2016), 'Access to primary health care services for Indigenous peoples: a framework synthesis', *International Journal for Equity in Health*, (15)163

<sup>14</sup> Thomas, A. (2024), 'Land, labour, and sovereignty in school: the Strelley mob and zones of contest in Indigenous education', *Critical Studies in Education*, (65)2

<sup>15</sup> Thomas, A. (2022), 'We wanted to be boss: self-determination, Indigenous governance and the Yipirinya School', *Journal of Educational Administration and History*, (55)3

## 2.1.2. Challenges, actions and intended outcomes of the Roadmap

The institutional framework that supports the implementation of the Roadmap must also obviously have the capacity to develop a deep understanding of the challenges identified in the Roadmap, the ability to implement the actions it proposes and to have its success measured by achievement of the outcomes identified by the Roadmap.

As alluded to in Section 1.1 and summarised in the following Table 3, the challenges, actions and outcomes span cultural, political and economic dimensions.

**TABLE 3 – CULTURAL, POLITICAL AND ECONOMIC DIMENSIONS OF THE ROADMAP**

|           | Challenge                                                                                                                      | Actions                                                                                                          | Outcomes                                                                                                                                                                                                                                                  |
|-----------|--------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Cultural  | Colonisation has led to Western governance and accountability requirements which disregard First Nations governance practices. | Embracing and advocating for cultural decision-making.                                                           | <ul style="list-style-type: none"> <li>Improved self-determination (collective and individual) and economic self-sufficiency for TOCs.</li> </ul>                                                                                                         |
|           |                                                                                                                                | Responding to the outcomes of truth telling processes and support intergenerational healing.                     |                                                                                                                                                                                                                                                           |
| Political | Limited recognition of First Nations rights that impedes economic development.                                                 | Revesting proprietary rights in resources and recognise development rights in First Nations Victorians.          | <ul style="list-style-type: none"> <li>Strengthened Countries, Law, knowledge and wellbeing for TOCs and their communities.</li> </ul>                                                                                                                    |
|           |                                                                                                                                | Creating First Nations procedural rights for planning and development assessment and approval processes.         | <ul style="list-style-type: none"> <li>Improved economic development, wealth generation, identity, social capital and cohesion for First Nation Victorians.</li> </ul>                                                                                    |
|           |                                                                                                                                | Recognising and protecting ICIP rights and data governance.                                                      |                                                                                                                                                                                                                                                           |
|           |                                                                                                                                | Coupling land rights with water rights.                                                                          | <ul style="list-style-type: none"> <li>Culturally responsive and productive service delivery for all Victorians.</li> </ul>                                                                                                                               |
|           |                                                                                                                                | Reforming fiscal relationship constraints to remove administrative burden and increase self-determination.       |                                                                                                                                                                                                                                                           |
|           |                                                                                                                                | Developing and delivering tailored TOC funding packages so that all TOCs can thrive as independent institutions. | <ul style="list-style-type: none"> <li>A more resilient Victorian community across all aspects of life – cultural, societal, health, economic.</li> <li>Healthy and more resilient Victorian environments from exercised Indigenous knowledge.</li> </ul> |
| Economic  | Lack of organisational and workforce skills impede TOC growth and competitiveness,                                             | Developing and delivering tailored TOC entrepreneurial and economic development training                         |                                                                                                                                                                                                                                                           |

| Challenge                                                                                                                                                              | Actions                                                                  | Outcomes |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|----------|
| with existing support programs reinforcing inequity across TOCs                                                                                                        |                                                                          |          |
| Existing funding streams require heavy compliance and prevent long term economic development and strategy                                                              | Facilitating tailored approaches to TOC operations and service delivery. |          |
| Access to markets for First Nations products and services is constrained, restricting opportunity for economic growth.                                                 | Increasing access to finance to export new business ventures             |          |
| Access to markets for inputs to production of products and services (including labour, infrastructure, advice, utilities) is constrained, restricting economic growth. |                                                                          |          |

The institutional framework stood up to implement the Roadmap must demonstrate both capacity across the dimensions summarised in the above Table 3, as well as – and equally importantly – relationships with other institutions that comprise the Victorian First Nations ecosystem that is prosecuting across these dimensions.

### 2.1.3. Yuma Yirramboi strategic pillars

Building on the *Victorian Aboriginal Economic Strategy 2013-2020* and *Tharama Bugheen: Victorian Aboriginal Business Strategy 2017-2021*, *Yuma Yirramboi* ('invest in tomorrow') is the Victorian Government and Aboriginal Victorian's shared vision to generate greater individual and collective wealth for Aboriginal Victorians.

Overseen by the Victorian Government on the advice of the Yuma Yirramboi Council, Yuma Yirramboi consists of the six pillars summarised in the following Figure 3.

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1. Culture</b><br>Aboriginal culture is our greatest asset                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>2. People</b><br>Nurture a strong and ready talent pool                                                                                                                                                                                                                                                                                                                                                                                                               | <b>3. Business</b><br>Grow in size, scale, diversity and maturity                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Invest in Aboriginal knowledge, cultural beliefs and practices to realise economic benefits for Aboriginal Victorians.                                                                                                                                                                                                                                                                                                                                                                                                                                | Support Aboriginal Victorians throughout their careers.                                                                                                                                                                                                                                                                                                                                                                                                                  | Be coordinated, consistent and apply a long-term approach to supporting Aboriginal business growth and economic development                                                                                                                                                                                                                                                                                                                                                                                                            |
| <ul style="list-style-type: none"> <li>Protect cultural and intellectual property.</li> <li>Drive the creation of an Aboriginal Economic and Innovation Precinct(s).</li> <li>Support Aboriginal Victorians to commercialise culture, knowledge, language and practices.</li> </ul>                                                                                                                                                                                                                                                                   | <ul style="list-style-type: none"> <li>Provide support and connect Aboriginal Victorians with opportunities through career and mentor programs.</li> <li>Redesign employment readiness programs that provide enabling environments.</li> <li>Develop succession plans that provide meaningful career pathways, increasing skills and qualifications.</li> <li>Increase opportunities for Board Management and Company Directorships.</li> </ul>                          | <ul style="list-style-type: none"> <li>Increase support for Aboriginal entrepreneurs and businesses, including improved access to capital, information and expertise.</li> <li>Improve outcomes for Aboriginal businesses and accountabilities in the Victorian Social Procurement Framework.</li> <li>Celebrate the successes and achievements of the Victorian Aboriginal business sector.</li> <li>Create partnerships with research institutions, business and industry to develop innovation and best practice models.</li> </ul> |
| <b>4. Wealth Creation</b><br>Accelerate the growth of the Aboriginal Estate and opportunities for wealth generation                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>5. Jobs</b><br>Generate jobs and careers to reach employment parity                                                                                                                                                                                                                                                                                                                                                                                                   | <b>6. Accountability</b><br>Transparent reporting against commitments                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Facilitate greater wealth generating resources and commercial expertise to accelerate the growth of the Aboriginal Estate in step with the pursuit of Treaty.                                                                                                                                                                                                                                                                                                                                                                                         | Generate more jobs and meaningful careers (working with public, private and community sectors).                                                                                                                                                                                                                                                                                                                                                                          | Provide structured and transparent reporting                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <ul style="list-style-type: none"> <li>Assist Aboriginal communities to increase their land and asset bases and build strong balance sheets.</li> <li>Resource Aboriginal communities to realise their own economic development initiatives.</li> <li>Explore the feasibility of sustainable business models within Aboriginal organisations and communities.</li> <li>Work with Aboriginal communities, Aboriginal businesses and peak bodies to promote private commercial and philanthropic investment and co-investment opportunities.</li> </ul> | <ul style="list-style-type: none"> <li>Champion jobs growth and collaboration across all sectors to advance opportunities for pay parity and career progression.</li> <li>Use available levers to activate the private sector to increase employment of Aboriginal people.</li> <li>Sustain and grow the Aboriginal workforce across all sectors including the public sector.</li> <li>Set an expectation of cultural safety and actively eliminating racism.</li> </ul> | <ul style="list-style-type: none"> <li>Strengthen the Aboriginal voice, leadership and advisory capacity to government in employment and economic policy.</li> <li>Develop and report against Aboriginal Economic Outcomes Framework.</li> <li>Elevate the importance of Aboriginal economic development within DJPR.</li> <li>Evaluate implementation phases.</li> </ul>                                                                                                                                                              |

**FIGURE 3 – YUMA YIRRAMBOI STRATEGIC PILLARS**

While Yuma Yirramboi pertains to the entire Victorian First Nations economy of which the TOC economy is but one (albeit very important) segment, the consistency of the themes articulated across the six pillars of the Yuma Yirramboi Strategy together with the fact that the Roadmap is an initiative funded under Yuma Yirramboi, means that the institutional framework should be consistent with the intent of Yuma Yirramboi.

#### 2.1.4. Federation of Victoria Traditional Owner Corporations Constitutional Objects and Strategic Initiatives

Whilst not strictly a peak body for the TOCs, FVTOC performs an important role as a forum for dialogue and collaboration among the TOCs and as a coordinating mechanism for joint TOC initiatives such as the preparation of this Roadmap. Listed in Figure 4 below, the FVTOC's constitutional objects are also an important consideration in designing the remit for the Roadmap institutional framework.

|                                                                                                                                                                                                                                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Promote economic development and self-determination of Traditional Owner Corporation in Victoria.                                                                                                                                  |
| Assist Traditional Owner Corporations to manage their land and promote environmental and cultural protection of their Country.                                                                                                     |
| Promote the interests of the Federation, its members and Aboriginal people more generally, to Government and other bodies and to make representations or submissions on relevant matters of law, legislative measures or policies. |
| Support and promote mutually beneficial collaboration and partnership arrangements between Traditional Owner Corporations owned social and commercial business enterprises in Victoria.                                            |
| Relieve poverty, sickness, suffering, distress, misfortune, destitution and helplessness amongst Traditional Owners in Victoria.                                                                                                   |

**FIGURE 4- FEDERATION OF VICTORIAN TRADITIONAL OWNER CORPORATION CONSTITUTIONAL OBJECTS**

Similarly, the three pillars of FVTOC's strategy are an important reference point. These are summarised in the following Figure 5.

| 1. Embed recognition                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 2. Empower self-determination                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 3. Enable capacity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>TOCs are recognised within relevant regulatory environments as having specific roles, control and authority over Country (led by incorporating values, strategies, statements).</li> <li>TOCs are (across government) recognised systemically and consistently within frameworks and institutions for planning, decision-making and funding.</li> <li>Implementation accountabilities and commitments give effect to partnership principles, bi-cultural pathways and free, prior and informed consent.</li> </ul> | <ul style="list-style-type: none"> <li>TOCs are enabled to set out and implement their values, strategies and statements impacting Country and Community.</li> <li>TOCs exercise authority and control, whether solely or jointly giving effect to cultural expertise and value (in processes to plan, prioritise, define, design/co-design, deliver, monitor).</li> <li>Decision-making is agreed and clear and barriers are reduced or removed (including having appropriate resources, funding and information, mandate for decision-making).</li> </ul> | <ul style="list-style-type: none"> <li>TOCs have adequate resources (including staff, information and expertise, infrastructure and community engagement) to lead, respond to and manage community aspirations and representative functions (e.g. to government and other stakeholders).</li> <li>TOCs have the financial independence and certainty to plan, activate and implement strategies and opportunities.</li> <li>Governance and management processes along with leadership and representation functions are fulfilled and incorporate community and cultural authority.</li> </ul> |

**FIGURE 5 – FEDERATION OF VICTORIAN TRADITIONAL OWNER CORPORATION STRATEGIC PILLARS (2024-2027)**

### 2.1.5. First People's Assembly and Self-determination Fund

Victoria's *Charter of Human Rights and Responsibilities Act 2006* specifically refers to self-determination as a matter to consider in the application of the Act, with the State specifically enacting the Victorian First People's Assembly (the 'Assembly') to advance this process. The Assembly is the independent and democratically elected body that represents Traditional Owners of Country and Aboriginal and Torres Strait Islander People in Victoria. The 33-member Assembly is comprised of elected members from the North West, North East, Metro, South West and South East Areas of Victoria.

The Assembly's prescribed purpose is to consider community needs and hopes to inform concepts and priorities that should form the basis of Treaty negotiations with the Victorian Government. Given the political dimensions of the Roadmap (see Section 2.1.2) having regard for the objectives and activities of the Assembly is also an important consideration.

The following Figure 6, lists the constitutional objects and guiding values of the Assembly.

| First People's Assembly Constitutional Objects                                                                                                                                                 | First People's Assembly Constitutional Guiding Values                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| Advancing treaty process with Aboriginal Victorians, including treaty making between Traditional Owners and the State of Victoria.                                                             | Aboriginal lore, law and legal tradition, cultural value and practices. |
| Acting as the Aboriginal Representative Body to support treaty negotiations.                                                                                                                   | Respect and equality                                                    |
| Acting as the First People's Representative Body to negotiate, agree and enforce Statewide Treaty and Interim Agreements, and to carry out related responsibilities, activities and functions. | Respect for Elders past, present and emerging                           |
| Enabling Traditional Owners and Aboriginal Victorians to exercise sovereignty.                                                                                                                 | Participation of young people.                                          |
| Enabling Traditional Owners and Aboriginal Victorians to exercise their right to self-determination.                                                                                           |                                                                         |
| Enabling the exercising of rights, including those contained in the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP).                                                   |                                                                         |
| Working with governments to establish or be a First Nation's Voice to government or Parliament.                                                                                                |                                                                         |

**FIGURE 6 – CONSTITUTIONAL OBJECTS AND GUIDING VALUES OF THE VICTORIAN FIRST PEOPLE'S ASSEMBLY**

The Self-determination Fund is a financial resource overseen by the Assembly to assist Victorian First Nations engage in the Treaty process. The Assembly administers to the Self-determination Fund according to the guiding principles set out in the following Figure 7.

| 1. Fairness and equality                                                                                                                    | 2. Responsiveness                                                                                                                | 3. Innovation                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| The Fund will be administered in a way that fairly and equitably benefits First Peoples.                                                    | The Fund will be a flexible and adaptive financial resource that First Peoples can access in line with our needs and priorities. | The Fund will support innovative processes and programs and improve on existing approaches to resourcing First Peoples. |
| 4. Respect                                                                                                                                  | 5. Transparency and accountability                                                                                               | 6. Safety                                                                                                               |
| The Fund will reflect First People's values and ways of doing business as well as respect and support First People's governance structures. | The Fund will be administered with transparency and be accountable to First Peoples.                                             | The Fund will be administered with care, diligence and prudence.                                                        |

**FIGURE 7 – SELF-DETERMINATION FUND GUIDING PRINCIPLES**

The Assembly is the primary point of engagement between Victoria's First Nations and the Victorian Government in all aspects of treaty negotiation. In light of the significant political dimension of the Roadmap, ensuring the duplication and conflict is avoided and that the Assembly is adequately supported in prosecuting this dimension of the Roadmap, the Roadmap institutional response should have strong alignment with the objects and guiding principles of the Assembly and the guiding principles of the Self-determination Fund.



### 2.1.6. Existing relevant institutions

The institutional framework that is established to implement the Roadmap will operate in an ecosystem of other private sector, Commonwealth and Victorian Government institutions that operate under mandate to facilitate and support various aspects of First Nations economic development including providing or supporting:

- research, development, innovation and extension;
- protection of indigenous Cultural and Intellectual Property;
- access to capital and finance;
- protection and utilisation of First Nations rights in land, freshwater and sea country;
- product, services and factor market access; and
- capacity building.

Whilst the suitability of all these programs may not be optimal in the context of the TOC economy and quality is undoubtedly variable, the fact is that there is a vast landscape of programs that are relevant to the furtherance of TOC aspirations and the Roadmap that can be accessed through a variety of existing institutions, many of which are relatively well resourced.

The existence of this established institutional landscape has two implications for the design of the institutional framework pertaining to the Roadmap:

- **Avoidance of duplication:** in addition to duplication of function being a waste of scarce resources, the TOC economy will have some dependence on Commonwealth and Victorian Governments for the foreseeable future, and governments are typically reluctant to resource duplication of institutional function.
- **Efficiency of optimal access:** notwithstanding the variability in optimal suitability and quality, well recognised challenges with the existing landscape of programs include program identification, cost of engagement and application and high risk of failed applications. If the institutional framework that is to be stood up to support the Roadmap and aspirations of the TOCs is to engage with the existing landscape of institutions and programs, it should improve efficiency for TOCs in this regard.

### Other First Nations Economic Leadership

FVTOC and TOCs are not the only First Nations organisations that are endeavouring to drive economic self-determination for Victoria's First Nations. While there is nuance pertaining to specific remit, the purpose and initiatives of other First Nations led economic self-determination endeavours in Victoria such as the Kinway Chamber of Commerce need to be considered.

### Commonwealth Government agencies and instrumentalities

Since the establishment of the Office of Aboriginal Affairs following 1967 Referendum empowering the Commonwealth Government to make laws for First Nations Australia, the Commonwealth institutional framework pertaining to the affairs of First Nations Australians has expanded considerably across all dimensions of First Nations' societies and economies. This has not always been to the benefit of First Nations and has often encountered resistance from First Nations interests pursuing self-determination.

Regardless, a manifestation of this is a multitude of Commonwealth Government agencies delivering an abundance of programs designed to support First Nations economic endeavours (see Appendix 1).

## Victorian Government agencies and instrumentalities

Whereas the Commonwealth's constitutional powers to make laws over Australian First Nations is a relatively recent development, under the legal framework that has applied to Australia since British settlement, the institutions of the former British Colonial and subsequent State Governments have had dominion over Australian First Nations for up to 250 years. The discrimination, incarceration, sanctioned murder, eugenics-like assimilation and other atrocities that have been enacted by these institutions, including those in the state of Victoria, are now a matter of post colonisation historical fact.

Whilst certainly established and implemented with a far more beneficial objective, the landscape of Victorian Government institutions and their programs that is of relevance to the aspirations of the TOCs and the Roadmap is vast (see Appendix 2).

### 2.1.7. Scale

While there is potential for TOCs and the overall TOC economy to grow significantly, by all measures the current TOC economy is small.

As highlighted by Deloitte,<sup>16</sup> the Victorian Aboriginal economy is very small – its direct Gross Value Add (GVA) of \$357 million in 2022-23 represents 0.1 percent of Victoria's total state product. Further, TOCEs represent only a portion of the wider Victorian Aboriginal Corporations, accounting for around 15 percent of total revenue generated by Aboriginal enterprises and 2.3 percent of Aboriginal employment in Victoria in 2021-22 (see Table 4).

**TABLE 4 – TRADITIONAL OWNERS CORPORATION ENTITIES - ASSETS, REVENUES AND EMPLOYMENT (2021-22)**

| TOCE                                     | Assets (\$m) | Revenue (\$m) | Employment (persons) |
|------------------------------------------|--------------|---------------|----------------------|
| Dja Dja Wurrung Clans                    | 35.4         | 15.1          | 61                   |
| Wurundjeri Woi-wurrung Cultural Heritage | 16.3         | 14.4          | 129                  |
| Gunaikurnai Land & Waters                | 33.8         | 11.8          | 74                   |
| Gunditj Mirring Traditional Owners       | 15.4         | 9.9           | 39                   |
| Wadawurrung Traditional Owners           | 10.6         | 9.6           | 57                   |
| Taungurung Land and Waters Council       | 34.2         | 9.3           | 45                   |
| Bunurong Land Council                    | 36.8         | 8.5           | 52                   |
| First People of the Millewa-Mallee       | 10.0         | 6.5           | 26                   |
| Yorta Yorta Nation                       | 7.2          | 5.4           | 20                   |
| Barengi Gadjin Land Council              | 20.5         | 4.5           | 32                   |
| Eastern Maar                             | 10.5         | 3.0           | 12                   |
| TOTAL                                    | 230.7        | 98.0          | 547                  |

<sup>16</sup> Deloitte (2023), *Project 1: Analysis of the state of play of the Victorian Aboriginal Economy*, Federation of Victorian Traditional Owners Corporations

In the context of the national landscape of Traditional Owner Corporations, there are at least around a dozen such organisations across Australia that each of net assets (including beneficial interests in trusts) well in excess of the assets of the entire TOC economy.

This has a number of implications for the institutional framework that will support the implementation of the Roadmap:

- **Efficient allocation of resources:** any institution requires an administrative resource, which whilst necessary for governance and management of function, detracts resources from the actual functions of the institution. The smaller the economic target of the institution, the greater the proportional impact of this diversion of resources from function to administration.
- **Focus on issues affecting a nascent economy:** emerging economies face unique challenges such as market penetration, access to capacity and capital that are not as pronounced in more established economies. Given the nascent nature of the TOC economy, any institution framework designed to support the aspirations of the TOC and the Roadmap, should have a strong skew toward assisting the TOCs in navigating these issues.

## 2.2. Design principles framework

Drawing on the assessment of issues discussed in Section 2.1, the following principles framework has been used to design the institutional framework discussed in Section 3.

|    |                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                               |
|----|-------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | <b>Promote economic self-determination</b>                                                      | At the most fundamental level, the institutional framework must respect and support the individual TOCs rights to economic self-determination and in doing so, its business model must be such that it is first and foremost a service provider to the TOCs.                                                                                                                  |
| 2. | <b>Trusted by the TOCs and other key stakeholders</b>                                           | Stakeholder trust is earned. However, it can also be promoted through structure and good governance. While expert independence will be an important component of the governance framework that applies to the institutional framework, any institutions should be owned and governed by the collective TOCs.                                                                  |
| 3. | <b>Optimally aligned with the status and aspirations of the TOCs</b>                            | The capabilities, capacity and sectoral expertise present in the institutional framework should be consistent with the current economic development needs of the TOCs, as well as those required to support the TOCs in achieving their economic development aspirations.                                                                                                     |
| 4. | <b>Optimally aligned with the Roadmap</b>                                                       | The capabilities, capacity and sectoral expertise present in the institutional framework should also be aligned with the action requirements set out in the Roadmap.                                                                                                                                                                                                          |
| 5. | <b>Not inconsistent with the Victorian and Commonwealth policy frameworks</b>                   | Noting the primacy of the right to economic self-determination, given the resource that is available through existing Victorian and Commonwealth institutions and the First Nations economic development programs they offer, the framework should not seek to alienate TOC access to these programs by being inconsistent with Victorian and Commonwealth Government policy. |
| 6. | <b>Leverages from the existing institutional ecosystem</b>                                      | Drawing on Principle 5, the institutional framework should be such that it is able to provide TOCs with efficient and effective access to existing public and private sources of factors of production, factor enhancement and markets for products and services.                                                                                                             |
| 7. | <b>Scale that is realistic and which represents an efficient allocation of scarce resources</b> | Institutions can absorb significant administrative resources, representing a waste of scarce financial resources that can be better applied to the furtherance of the TOC economy. Further, the small and nascent nature of each of the TOCs means that their immediate support requirements are likely to be commensurately small.                                           |

**FIGURE 8 – ROADMAP INSTITUTIONAL FRAMEWORK DESIGN PRINCIPLES**

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### 3. The proposed framework

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It is common in dialogue pertaining to the institutional requirements of First Nations in Australia to look to jurisdictions that have a similar colonisation history to Australia and which by way of their unique circumstance of colonisation, nation formation and constitutional settings and subsequent policy history are generally considered to be decades ahead of Australia in their self-determination pathway – namely United States, Canada and New Zealand.

While it is by no means universal or the norm, there are instances in these jurisdictions where there are economic development institutions of scale that are designed to service the needs of a single or group of First Nations. However, the First Nations economy that these institutions service are significantly larger than the TOC economy. For example:

- **Muscogee (Creek) Nation:** is a federally recognised, self-governed Native American tribe whose traditional lands are in Oklahoma. The affairs of the Muscogee (Creek) Nation are governed by several Muscogee institutions including a legislative, judicial and executive branch of government. The executive branch of government incorporates a Department of Commerce that delivers grant and support services for participants in the Muscogee economy, including overseeing the Mvskoke Fund, a Community Development Financial Institution,<sup>17</sup> which offers a range of general business loan services, as well as financing packages tailored for Muscogee agribusiness endeavours. The Muscogee Government also supports education and healthcare institutions.

Muscogee is the fourth largest tribe in the United States with 100,766 citizens, 75 percent of whom reside in the state of Oklahoma. In 2017, it was estimated that the Muscogee economy demonstrated an annual economic impact on the Oklahoma economy of USD \$866 million (equivalent to around 0.4 percent of Oklahoma's Gross State Product), supporting 8,700 jobs.<sup>18</sup> In other words, supporting this institutional infrastructure is an Indigenous economy that is many orders of magnitude larger than the TOC economy.

- **Canadian Financial Management Board:** under certain circumstances, Canadian First Nations can elect to participate in the *First Nations Fiscal Management Act (2005)* (FMA), a First Nations led initiative designed to develop capacity and secure capital required to enact sustainable economic growth and social development within First Nations. Administered by the First Nations led Financial Management Board (FMB), the Act enables a sophisticated process of capacity building, default prevention and management support and Commonwealth guaranteed financial structures that substantially enhance the borrowing capacity of First Nations such that they are broadly akin to government and large corporation borrowing capacity, at least in terms of cost of finance. The FMB also provides a shared services product and access to a 10-year grant program administered by Indigenous Services Canada that is designed to help First Nations transition to the FMA regime.

The institutions enabled under the FMA are underpinned by approximately 350 Canadian First Nations that participate or are scheduled to participate in the framework.<sup>19</sup> This represents approximately 50 percent of all Canadian First Nations. In

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<sup>17</sup> Established by the United States Treasury Department, Community Development Financial Institutions (CDFI) help Native American communities overcome systemic barriers to entrepreneurial success, such as a lack of physical, legal, and telecommunications infrastructure, access to affordable financial products and services, and limited workforce development strategies.

<sup>18</sup> Economic Impact Group (2017), *The Economic Impact of the Muscogee (Creek) Nation*, Muscogee (Creek) Nation  
<sup>19</sup> Barnett, R. (2023), 'Institutional settings for economic self-determination, Seminar 6 Reference Paper', *Murru waaruu Seminar Series*, First Nations Portfolio, Australian National University

2021, the GDP of the total Canadian Indigenous economy was CAN \$56.1 billion.<sup>20</sup> While this figure accounts for all Canadian Indigenous economic activity, the traditional owner economy that supports the FMB and FMA is clearly substantially larger than the TOC economy.

- **Māori institutions:** the institutions that facilitate Māori economic development tend to be more embedded within the broader framework of the Aotearoa/New Zealand Government, albeit they typically exhibit very significant Māori stewardship - such as is the case for Te Puni Kokiri (Ministry for Māori Development) and Te Puni Kōkiri - and have a very specific economic self-determination focus. This is further underpinned by a significant ecosystem of Māori Incorporations and Trusts and Iwi Corporations. As of 2022, the Iwi's of Aotearoa/New Zealand held assets totalling NZ \$11.7 billion, again substantially larger than the TOC economy.

Achieving similar institutional frameworks for the TOC economy should be a clear objective. However, the nascent nature of the TOC economy and its small size, means that it is both unrealistic and a poor allocation of scarce resources to pursue such robust frameworks at this early point in the modern TOC economic development journey. The framework this is required is one that can expedite the TOC economy toward this scale.

The framework proposed for the purposes of facilitating the implementation of the Roadmap and growing the TOC economy has been designed in accordance with the principles set out in Section 2.2 and is intended to ensure a responsive and effective institution to support the development of the TOC economy through the implementation of the Roadmap.

### 3.1. The proposed TOC Development Commission

It is proposed that the TOCs agree to stand-up an entity to be known as the TOC Development Commission (TDC), the remit of which will be to oversee the implementation of the Roadmap and to support the economic development of individual TOCs.

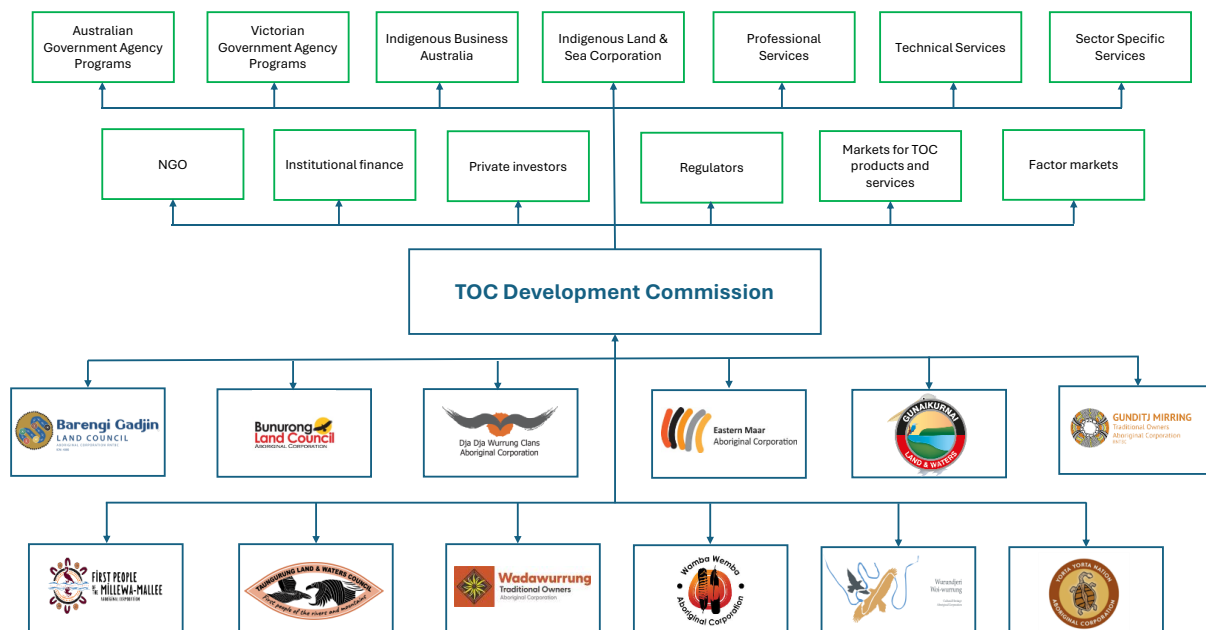
It is proposed that the TDC will be owned collectively by the TOCs and resourced in collaboration with the Commonwealth and Victorian Government under a 5-year grant program. The TDC will be a lean and responsive First Nations led organisation, staffed with highly capable commercial and economic development experts that are able to intimately understand the economic development support needs of each of the TOCs and in accordance with the Roadmap, design, source, implement and manage a tailored response to their needs from the ecosystem of available private and public economic development support services.

Consistent with the self-determination rights of each of the TOCs, participation in the TDC should be optional.

The proposed TDC institutional framework is illustrated in the following Figure 9 and further described in the subsequent subsections.

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<sup>20</sup> Statistics Canada (2024), Indigenous peoples economic account, 2012-2021, Canadian Government



**FIGURE 9 – STRUCTURE AND FUNCTION OF THE PROPOSED TOC DEVELOPMENT COMMISSION**

### 3.1.1. Functions of the TOC Development Commission

The specific institutional functions of the TDC will be to, in accordance with the Roadmap:

- develop a deep understanding of each TOC's economic status, endeavours, dynamics and aspirations, as well as the dynamics of the total TOC economy including sectoral and industry dynamics, current and future potential markets, cost structures, capacity limitations, market and capital access needs, data and research needs and other commercial input requirements;
- working closely under a client case-management model with each individual TOC, assemble, deliver and manage acutely targeted enterprise support packages for TOC enterprises that are derived from the multitude of existing programs; and
- work closely with other key Victorian First Nations advocacy organisations and peak bodies such as FVTOC and the First Peoples Assembly to inform advocacy on the political dimensions of the Roadmap.

### 3.1.2. Structure, ownership and resourcing of the TOC Development Commission

The TDC should be incorporated either as an Aboriginal and Torres Strait Islander Corporation under the jurisdiction of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (Cth) or a Company Limited by Guarantee under the jurisdiction of the *Corporations Act 2001* (Cth). Alternatively, or in its initial start-up phase, the TDC could operate under the auspices of an existing institution such as FVTOC.

Regardless of structure, the TDC should be fully owned in equal portion by the TOCs who elect to use its services and this ownership should be the function of an investment equivalent to one third of the TDC's working capital for its first five years, with the balance provided by way of free equity (grant) from the Victorian and Commonwealth Governments.

The TDC's constitutional objects should reflect the functions discussed in Section 3.1.1 and give regard to the Roadmap.

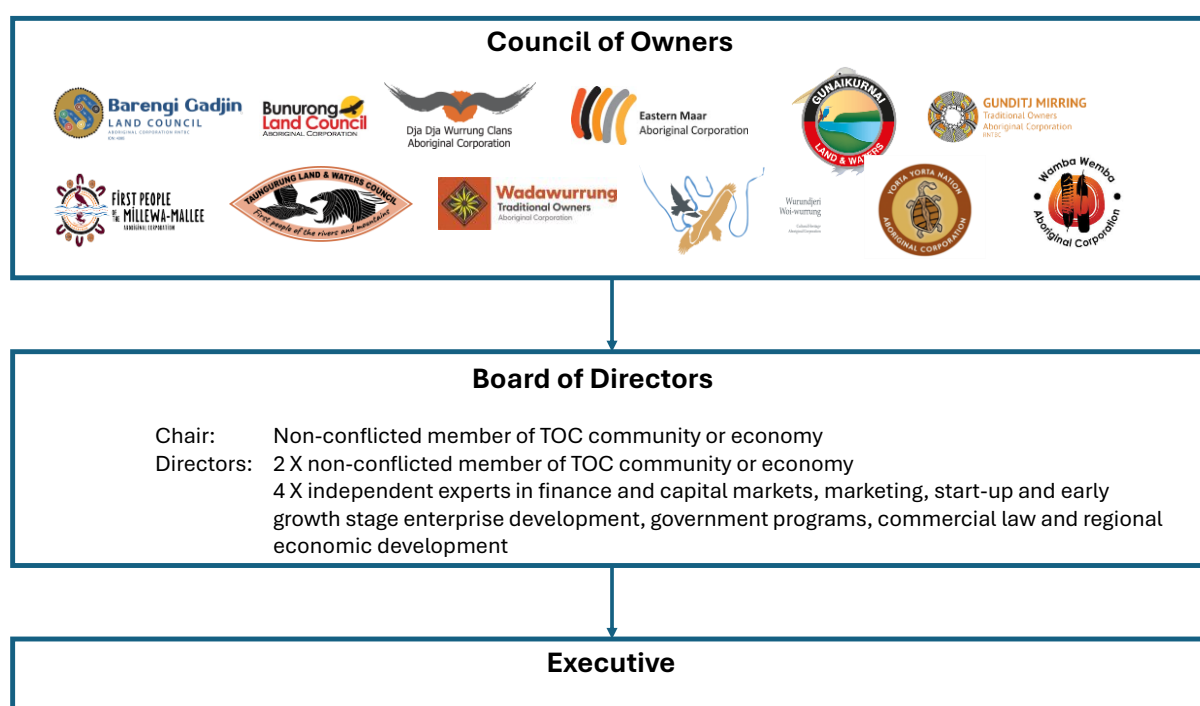
### 3.1.3. Governance of the TOC Development Commission

The governance structure for the TDC should be such that a Council of Owners is established comprised of senior representatives (likely Chair and/or CEO) of participating TOCs that act as shareholder representatives. The Council's role is to appoint the TDC board of directors in accordance with its constitutional requirements, set key performance indicators for the TDC and assess and report on the TDC's performance.

The development of the TDC's strategy and its governance oversight should be given effect by a board of directors that is largely expert based, with independent representation from the TOC community (i.e. express exclusion of directors, executives and conflicted members of the TOCs). A board composition in this regard could take the form of a seven-member board with three non-conflicted representatives of the TOC community and economy and four independent experts with collective expertise in finance and capital markets, marketing, start-up and early growth stage enterprise development, government programs, commercial law and regional economic development (all with First Nations commercial experience), with one of the community representatives being appointed Chair.

In developing the TDC strategy and performing governance oversight the TDC board should be required to give consideration to the direction provided by the Council of Owners, the Roadmap and its constitutional documentation.

This proposed governance structure is illustrated in the following Figure 10.



**FIGURE 10 – PROPOSED GOVERNANCE STRUCTURE FOR THE TRADITIONAL OWNER CORPORATION DEVELOPMENT COMMISSION**

### 3.1.4. Organisational structure of the TOC Development Commission

The TDC should be led by a Chief Executive Officer who is accountable to the board of directors (see Section 3.1.3) and supported by an administrative manager. The TDC CEO and administrative manager role descriptions and candidate criteria are summarised in the following Table 5.



**TABLE 5 – ROLE DESCRIPTION AND CANDIDATE CRITERIA – TRADITIONAL OWNER CORPORATION DEVELOPMENT COMMISSION CHIEF EXECUTIVE OFFICER AND ADMINISTRATIVE MANAGER**

| Role Description                                                            | Candidate Criteria                                                                                                        |
|-----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|
| <b>Chief Executive Officer (CEO)</b>                                        |                                                                                                                           |
| Work with the board to implement the TDC strategy                           | At least 10 years of senior management experience                                                                         |
| Appoint and lead the team of TDC case managers                              | Track record in leading a professional team in professional services and/or policy reform initiative                      |
| Supported by the Administrative Manager, oversee the management of the TDC  | Experience and track record of working with First Nations people in a professional setting.                               |
| Act as the 'face' of the TDC and perform the representation function        | Strong commercial acumen                                                                                                  |
|                                                                             | Demonstrated understanding of commercial and regional development issues                                                  |
|                                                                             | Demonstrated understanding of Indigenous economic development issues                                                      |
|                                                                             | Experience in working with a board                                                                                        |
|                                                                             | Experience in stakeholder management                                                                                      |
|                                                                             | Strong business development and interpersonal skills                                                                      |
|                                                                             | Capacity to work effectively in a lean organisation                                                                       |
| <b>Administration Manager</b>                                               |                                                                                                                           |
| Provide executive support to the CEO                                        | At least five years of senior office management experience, preferably in a professional services organisation or similar |
| Organisational administration via an outsourced or shared services platform |                                                                                                                           |

As the cadence of service required of the TOCs increases, additional administrative support roles may be required.

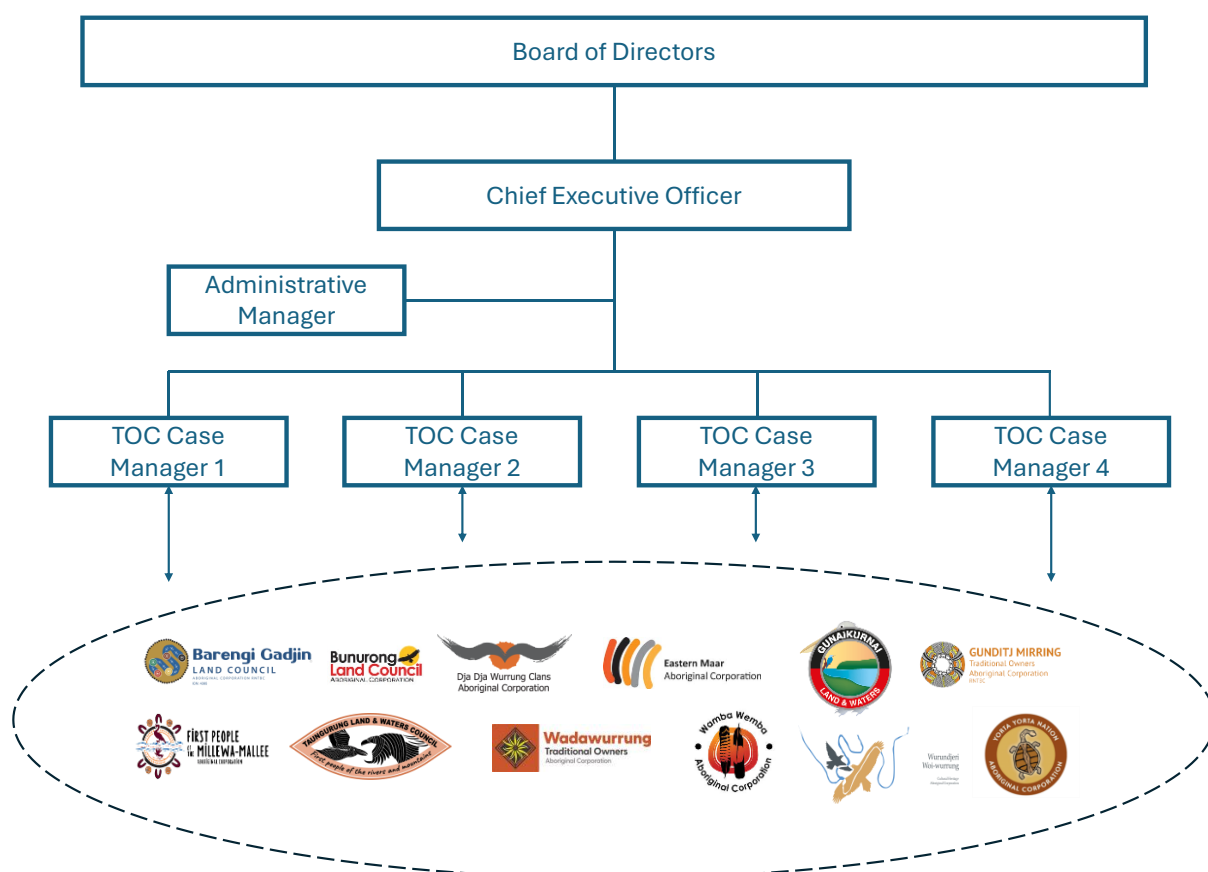
The core functions of the TDC – providing commercial and economic development support services to the TOCs – would be delivered via a team of Case Managers. In the TDC's formative stages, it is envisaged that a single case manager could service approximate three TOCs. However, as cadence increases it is possible that a single case manager may be required for each TOC. The following Table 6 summarises the role description and candidate criteria for a TDC Case Manager.



**TABLE 6 - ROLE DESCRIPTION AND CANDIDATE CRITERIA – TRADITIONAL OWNER CORPORATION DEVELOPMENT TOC CASE MANAGERS**

| Role Description                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Candidate Criteria                                                                                                                                                                                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>Work closely with TOC clients to deeply understand their economic status, current development projects and aspirations; capacity limitations; capital needs; market access needs; business and technical advisory needs; and other commercial input requirements.</p> <p>Actively design, implement and manage tailor support packages drawing on resources that can be attained from the existing landscape of First Nations and other economic development programs.</p> | <p>At least five years experience in a relevant field such as consulting or investment banking.</p> <p>Experience and demonstrated track record in working with First Nations on economic development projects.</p> |

This proposed organisational structure is illustrated in the following Figure 11.



**FIGURE 11 – TRADITIONAL OWNER CORPORATION DEVELOPMENT COMMISSION ORGANISATIONAL STRUCTURE (INITIAL PHASE)**

## 3.2. Indicative budget and funding

While it is not possible at this proposal stage to provide a firm budget for the operations of the TDC, an indicative budget for the first five years is set out in the following Table 7 for the purposes of providing an indication of the approximate funding requirements.

**TABLE 7 – INDICATIVE OPERATIONAL BUDGET FOR THE TRADITIONAL OWNER ECONOMIC DEVELOPMENT COMMISSION**

|                         | <b>Year 1</b>    | <b>Year 2</b>    | <b>Year 3</b>    | <b>Year 4</b>    | <b>Year 5</b>    | <b>Total</b>     |
|-------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Set-up costs            | 50,000           |                  |                  |                  |                  |                  |
| Chief Executive Officer | 300,000          | 300,000          | 300,000          | 300,000          | 300,000          | 300,000          |
| Administrative manager  | 110,000          | 110,000          | 110,000          | 110,000          | 110,000          | 110,000          |
| Case Managers (X4)      | 800,000          | 800,000          | 800,000          | 800,000          | 800,000          | 800,000          |
| Travel                  | 75,000           | 75,000           | 75,000           | 75,000           | 75,000           | 75,000           |
| Premises                | 48,000           | 48,000           | 48,000           | 48,000           | 48,000           | 48,000           |
| Miscellaneous           | 100,000          | 100,000          | 100,000          | 100,000          | 100,000          | 100,000          |
| <b>TOTAL</b>            | <b>1,483,000</b> | <b>1,433,000</b> | <b>1,433,000</b> | <b>1,433,000</b> | <b>1,433,000</b> | <b>7,215,000</b> |

Based on the indicative budget of \$7,215,000 over five years, the following Table 8 presents a potential resourcing model.

**TABLE 8 – POTENTIAL FUNDING MODEL FOR THE TRADITIONAL OWNER CORPORATION DEVELOPMENT COMMISSION**

| <b>Organisation</b>                                             | <b>Investment<br/>(over five<br/>years)</b> | <b>Ownership<br/>(equity)</b> |
|-----------------------------------------------------------------|---------------------------------------------|-------------------------------|
| Barengi Gadjin Land Council Aboriginal Corporation              | \$200,416.66                                | 8.3%                          |
| Bunurong Land Council Aboriginal Corporation                    | \$200,416.66                                | 8.3%                          |
| Dja Dja Wurrung Clans Aboriginal Corporation                    | \$200,416.66                                | 8.3%                          |
| Eastern Maar Aboriginal Corporation                             | \$200,416.66                                | 8.3%                          |
| First People of the Millewa-Mallee Aboriginal Corporation       | \$200,416.66                                | 8.3%                          |
| Gunaikurnai Land and Waters Aboriginal Corporation              | \$200,416.66                                | 8.3%                          |
| Gunditj Mirring Traditional Owners Aboriginal Corporation       | \$200,416.66                                | 8.3%                          |
| Taungurung Land and Waters Council Aboriginal Corporation       | \$200,416.66                                | 8.3%                          |
| Wadawurrung Traditional Owner Aboriginal Corporation            | \$200,416.66                                | 8.3%                          |
| Wurundjeri Woi Wurrung Cultural Heritage Aboriginal Corporation | \$200,416.66                                | 8.3%                          |
| Yorta Yorta Nation Aboriginal Corporation                       | \$200,416.66                                | 8.3%                          |
| Wamba Wemba Aboriginal Corporation                              | \$200,416.66                                | 8.3%                          |
| Traditional Owner Corporations Total                            | 2,405,000.00                                | 100%                          |
| Victorian Government contribution                               | 2,405,000.00                                | 0%                            |
| Commonwealth Government contribution                            | 2,405,000.00                                | 0%                            |
| <b>TOTAL</b>                                                    | <b>7,215,000.00</b>                         |                               |

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## 4. Proposed next steps

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Should the TOCs see merit in pursuing the institutional framework set out in this report, it is recommended that further due diligence be undertaken to refine and validate the proposed model.

Such due diligence would include:

- necessarily deeper engagement with each of the TOCs to determine the extent to which the framework would deliver value to the TOCs and propensity of the TOCs to invest in the proposed TDC framework (or similar);
- engagement with other key organisations in the Victorian First Nations sector including particularly the First People's Assembly and Kinaway Chamber of Commerce to better understand potential duplication and design frameworks for engagement and collaboration;
- detailed business case and plan for the proposed TDC, including identification of potential performance metrics by which the TDC can be assessed; and
- engagement with the Victorian and Commonwealth Governments to advocate for investment in the TDC.

# Appendix 1: Commonwealth institutions providing First Nations economic development programs



## Land rights



## Freshwater rights



## Sea Country rights



## Cultural & Intellectual Property rights



## Market Access



## Capital Access



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## Appendix 2: Victorian Government institutions providing First Nations economic development programs

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### **Research, development, innovation and extension**

- Department of Jobs, Skills, Industry and Regions
  - Yuma Yirramboi (Invest in Tomorrow) Strategy flexible, up-front grant funding
  - Aboriginal Economic Hubs Initiative
- Business Victoria
  - Aboriginal Business Growth Program (Grants between \$10K and \$100K)
  - Aboriginal Business Support Program (Grants between \$5K and \$10K)
- Victorian Govt and local govt entities
  - Budj Bim Cultural Landscape management system
- Non-Government
  - Ngarrimili (Ripple Effect Research Project, Youth Talent Pipeline)

### **Access to capital**

- Department of Jobs, Skills, Industry and Regions
  - Yuma Yirramboi (Invest in Tomorrow) Strategy flexible, up-front grant funding
  - Regional Tourism Investment Fund 2024 grants
- Business Victoria
  - Aboriginal Business Growth Program (Grants between \$10K and \$100K)
  - Aboriginal Business Support Program (Grants between \$5K and \$10K)
- Creative Victoria
  - Dedicated First Peoples funding streams for Creative Vic grants
  - Funding for First Peoples Creative initiatives
- Department of Government Services
  - Aboriginal Community Infrastructure Program
  - Kinaway Aboriginal Chamber of Commerce funding
- Department of Energy, Environment and Climate Action
  - First Peoples' Adoption of Renewable Energy (FPARE) program

- Coastcare Victoria Community Grants
- Victorian Landcare Grants
- Cultural Fire Grants and Core funding
- Department of Families, Fairness and Housing
  - Building Works Package - Aboriginal maintenance and refurbishment program
  - Aboriginal Community Initiatives Fund

## **Capacity building**

- Department of Energy, Environment and Climate Action
  - First Peoples' Adoption of Renewable Energy (FPARE) program
- Department of Families, Fairness and Housing
  - Blueprint for an Aboriginal specific homelessness system in Victoria
  - The Big Housing Build commitments (Homes for Aboriginal Victorians Round, Building the Capacity of the Aboriginal Housing Sector, Supporting Aboriginal Registration project, Local Government Partnerships Project, Breaking down barriers for ACCOs to the Big Housing Build)
  - Building Works Package - Aboriginal maintenance and refurbishment program
  - Dhelk Dja - Safe Our Way: Strong Culture, Strong Peoples, Strong Families
  - Marram Nganyin Aboriginal Youth Mentoring Program
  - Aboriginal Community Initiatives Fund
  - Aboriginal Access Points
- Department of Jobs, Skills, Industry and Regions
  - Yuma Yirramboi (Invest in Tomorrow) Strategy flexible, up-front grant funding
  - Aboriginal Economic Hubs Initiative
- Department of Energy, Environment and Climate Action
  - Coastcare Victoria Community Grants
  - Victorian Landcare Grants
- Business Victoria
  - Aboriginal Business Growth Program (Grants between \$10K and \$100K)
  - Aboriginal Business Support Program (Grants between \$5K and \$10K)
- First Peoples State Relations
  - Traditional Owner Formal Recognition Support Services
  - Munarra Centre for Regional Excellence

- Department of Education
  - Koorie Literacy and Numeracy Program
  - Koorie Academy of Excellence
  - Koorie Engagement Support Officer Program
  - Strengthening Professional Capability of Principals in Koorie Education
  - Balert Gerrbik (Koorie Families as First Educators)
  - Skills First Aboriginal Access fee waiver
- Department of Government Services
  - Aboriginal Community Infrastructure Program
- Department of Premier and Cabinet
  - First Mortgage and Community Infrastructure Program
- Non-Government
  - Ngarrimili Youth Talent Pipeline

## Land

- Department of Energy, Environment and Climate Action
  - Coastcare Victoria Community Grants
  - Victorian Landcare Grants
  - Cultural Fire Grants and Core funding
  - First Peoples' Adoption of Renewable Energy program
  - Whole-of-Country plans
- First Peoples State Relations
  - Traditional Owner Formal Recognition Support Services
- Department of Premier and Cabinet
  - Aboriginal cultural heritage management and protection (Aboriginal Heritage Officer program and the Budj Bim Cultural Landscape World Heritage Rangers program)
- Victorian Govt and local govt entities
  - Budj Bim Cultural Landscape management system
- Victorian Aboriginal Heritage Council
  - Caring for Country



## Water

- Department of Energy, Environment and Climate Action
  - Water is Life: Traditional Owner Access to Water Roadmap
  - Aboriginal Water Program
  - Water, Country and Community Program
  - Barengi Gadjin Wimmera River Aboriginal Water Project
  - Barapa Barapa Wamba Wamba Water for Country
- Catchment Management Authorities
  - Blue and Teal Carbon Investment Opportunities in Victoria: Working with Victorian Catchment Management Authorities to protect and restore blue and teal carbon
  - Formal partnership agreements with TO

## Sea Country

- First Peoples State Relations
  - Traditional Owner Formal Recognition Support Services
- Department of Energy, Environment and Climate Action
  - Coastcare Victoria Community Grants
  - Victorian Landcare Grants
  - First Peoples' Adoption of Renewable Energy program
  - Whole-of-Country plans
- First Peoples State Relations
  - Traditional Owner Formal Recognition Support Services
- Victorian Fisheries Authority
  - Agreements with Traditional Owners

## Data

- Department of Energy, Environment and Climate Action
  - Budj Bim Lidar Project
  - Barapa Barapa Wamba Wamba Water for Country
- Non-Government
  - Ngarrimili Ripple Effect Research Project

## Market access

- Department of Transport and Planning
  - Kinaway 12-Month Pilot Program
  - Melbourne Art Trams
- First Peoples State Relations
  - Munarra Centre for Regional Excellence
- Department of Families, Fairness and Housing
  - Blueprint for an Aboriginal specific homelessness system in Victoria
  - The Big Housing Build commitments (Homes for Aboriginal Victorians Round, Building the Capacity of the Aboriginal Housing Sector, Supporting Aboriginal Registration project, Local Government Partnerships Project, Breaking down barriers for ACCOs to the Big Housing Build)
  - Building Works Package - Aboriginal maintenance and refurbishment program
  - Dhelk Dja Aboriginal Family Violence Fund
  - Marram Nganyin Aboriginal Youth Mentoring Program
  - Aboriginal Community Initiatives Fund
  - Aboriginal Access Points
  - Place for Change
  - Aboriginal Sexual Assault Trials
- Development Victoria
  - Partnerships with Traditional Owner groups (project examples: Geelong Arts Centre, Fitzroy Gasworks Sports Centre, Wurundjeri Docklands Trail)
  - Strategic partnerships (e.g. Aboriginal Housing Victoria, Kinaway)
- Victorian Govt and local govt entities
  - Budj Bim Cultural Landscape management system
- Department of Health
  - Koori Maternity Services (KMS) program
  - Lifelong Aboriginal Health and Wellbeing (Urgent Care Pathways)
  - Aboriginal Maternal and Child Health (MCH) program
  - Aboriginal Community Controlled Health Sector funding agreements
  - VACCHO funding support (e.g. Culture + Kinship model, Culture + Kinship program, Beautiful Shawl Program)

- Department of Justice and Community Safety
  - Aboriginal Justice Agreement Phase 4: Burra Lotjpa Dunguludja (Senior Leaders Talking Strong) community grants program
  - Koori Youth Crime Prevention Grants
  - Family Violence funding for ACCOs
  - Kaka Wangity Wangin-Mirrie Cultural Programs in Correctional Services
- Corrections Victoria
  - Statewide Indigenous Arts in Prison and Community Program
  - Prison Support Program
  - Wadamba Prison to Work Program
  - Dhelk Dja Aboriginal Family Violence Fund
- Department of Treasury and Finance
  - Homes for Aboriginal Victorians Round of the Social Housing Growth Fund