Annual Report

2023-24

TREATY AUTHORITY

Acknowledgement of Country

The Treaty Authority acknowledges First Peoples as sovereign peoples throughout the lands and waters now known as Victoria and across Australia.

We pay deep respect to all Traditional Owners — their lands, waters and skies, their Elders and ancestors, languages, family and clan groups, and their Law, Lore, customs and traditions.

Cover image: Merring-Jippa Murray, Yorta Yorta, Dja Dja Wurrung, Wamba Wamba and Kamilaroi woman at the Treaty Authority launch event
Photo: TJ Garvie

Members' Report	2
About the Treaty Authority	4
Year at a glance	6
Meet the Members	10
Strategic overview	12
Grounding the Treaty Authority's work in Aboriginal Lore, Law and Cultural Authority	14
Financial Report	18

All Victorians can be proud of more than 65,000 years of Aboriginal history, lore and culture on lands never ceded. The work of the Treaty Authority in facilitating Treaties will honour these facts — not just for our ancestors and today, but for all future generations and for all Victorians.
Andrew Morgan Jackomos

Our vision is for a fair Treaty process that delivers justice, prosperity and mutual respect for all Victorians

For generations, First Peoples have called for Treaty to acknowledge their unique status and to support their communities to thrive.

Australia is one of the only Commonwealth countries without a Treaty with its First Peoples. Continued dispossession of lands from First Peoples has resulted in ongoing and severe structural, social and economic inequality. Treaty will be a critical way to reset relationships between First Peoples and non-Aboriginal people.

Our appointment as the Treaty Authority's inaugural Members in December 2023 marked the next step towards building strengthened relationships between First Peoples, the State Government and all Victorians. The establishment of the Treaty Authority builds on the many years of work that came before us particularly by Traditional Owners, Elders, leaders and allies who have advocated strongly to advance the Treaty process, including First Peoples' Assembly of Victoria.

We acknowledge the responsibility, privilege and honour that accompanies our role. As we begin overseeing negotiations, we look forward to helping guide parties and ensuring a fair and just process for all Victorians.

The Treaty Authority's pathway to establishment

Since the Treaty Authority's commencement, we have been focused on building the foundations of the organisation so negotiations can commence between First Peoples and the State as soon as possible.

In July 2024, the Treaty Authority reached its first milestone of establishing the Treaty Negotiations Database. The Database is where information is held about Treaty negotiations. Underpinning the Database are robust policies and processes to support First Peoples and negotiating parties.

We recognise the Treaty Authority's work sits at the intersection of two systems. We draw from the collective wisdom of Traditional Owners to observe and uphold Aboriginal Lore, Law and Cultural Authority alongside Western law.

When collecting data, the Treaty Authority recognises First Peoples' information as a valuable cultural resource that should be used to enable their self-determined priorities and aspirations in line with their values and worldviews. We protect the knowledge we receive from First Peoples — both parties and participants — because we know some cultural knowledge is sacred and should not be shared widely. We commit to upholding and respecting Australia's Indigenous Data Sovereignty and Data Governance principles[1] to the fullest extent possible.

One of the key functions of the Treaty Authority is to assist parties to resolve disputes in accordance with the Treaty Negotiation Framework. We have designed our dispute resolution processes to focus on helping parties find common ground. We will do this by embedding deep and active listening to understand perspectives and ensuring agreement-making is grounded in ceremony, ritual, cultural practices and protocols that are relevant to each group.

First Peoples have the right to self-determination — this is a requirement of international law and is reflected in the Treaty Negotiation Framework. The Framework provides a model in which Traditional Owners can do things their way.

Looking forward

With the frameworks for Treaty in place, Traditional Owners who have decided that Treaty is right for them can now request formally to negotiate with the State. We look forward to helping Traditional Owners realise their aspirations and priorities over their own Country.

Negotiations for Statewide Treaty are expected to start in late 2024, with the First Peoples' Assembly of Victoria having informed us that it is ready to enter negotiations as the First Peoples' Representative Body as prescribed by the Treaty Negotiation Framework. We know these negotiations will take time and there is much work to do.

The Treaty Authority is the first body of its kind in Australia. We hold a special responsibility to oversee a just process that reconciles pre-existing Aboriginal sovereignty with assumed Crown sovereignty. Our vision for the future calls for a fair Treaty process that delivers justice, prosperity and mutual respect for all Victorians. We hope to share the lessons we have learned with other States as they embark on their own Treaty process.

Our inaugural annual report illustrates that we have reached significant milestones on the shared journey towards Treaty already. We proceed guided and grounded by our values of fairness, responsibility, honour and connection. To everyone who worked alongside us this year, we thank you.

Jidah Clark
Chair and Member

Dr Petah Atkinson
Member

Thelma Austin
Member

Andrew Morgan Jackomos
Member

Duean White
Member

1. As described by Maiam nayri Wingara (2018)

About the Treaty Authority

The Treaty Authority is an institution independent of the Victorian Government, the First Peoples' Assembly of Victoria and other Traditional Owner groups. It is accountable to the broader community and culturally accountable to First Peoples.

Eight years ago, the Victorian Government committed to discussing Treaties with First Peoples. In 2018, legislation was enacted (*Advancing the Treaty Process with Aboriginal Victorians Act 2018*) that resulted in the First Peoples' Assembly of Victoria and the Victorian Government working together to establish the Treaty Authority to oversee Treaty negotiations.

The Treaty Authority's role is authorised by law and set out in the Treaty Authority Agreement. It is tasked with creating an environment that ensures negotiations occur on an equal footing across parties. This includes addressing the significant power imbalance that exists between First Peoples and the State.

The Treaty Authority holds four key functions under legislation:

- Oversee Treaty negotiations in Victoria and assist parties to make agreements;
- Make sure parties follow the rules in the Treaty Negotiation Framework;
- Help to resolve disputes related to Treaty-making; and
- Carry out research to support and inform Treaty negotiations.

In performing its functions, the Treaty Authority acts compatibly with and takes into account human rights.

The Treaty Authority will oversee two different types of negotiations: Statewide Treaty and Traditional Owner Treaties. Statewide Treaty will address the broad issues that impact all First Peoples living in Victoria, such as health, education and justice matters. Local Traditional Owner Treaties will reflect Traditional Owners' aspirations and priorities for their respective Country.

Treaty Authority Members follow Standards of Conduct when they carry out their roles. These standards include being impartial and independent, acting fairly and with integrity and respect, being culturally safe, managing conflicts of interest and being transparent.

Launching the Negotiations Database

The Treaty Authority opened the Negotiations Database on 1 July, paving the way for Treaty negotiations to commence.

The Negotiations Database houses information about Treaty negotiations, including who is negotiating a Treaty, which land and waters it covers and the status of negotiations.

Any group or entity that is eligible to participate in the Treaty process can register to be entered onto the Negotiations Database. These include:

- The First Peoples' Assembly of Victoria as the body that will represent First Peoples for Statewide Treaty
- Traditional Owner groups
- The State of Victoria
- Additional Negotiating Parties — this could include any other entities or individuals invited by the Primary Negotiating Parties to participate.

The Treaty Authority's logo

The Treaty Authority's logo is a representation of its work being grounded in Aboriginal Lore, Law and Cultural Authority.

The shield in the middle of the design represents protection and conveys several meanings:

- The Treaty or Treaties that will be negotiated. It protects the shared and overlapping interests, relationships and obligations to each other, and to Country.
- The Treaty Authority and its role in protecting the stories, dialogue, negotiations, information and Treaties made between parties.
- The four diamonds in the shield represent the Treaty Authority's values of Honour, Responsibility, Fairness and Connection.

In the centre of the oval design is the Treaty negotiating space. The people sitting in this sacred space are those that have been chosen to negotiate Treaty on behalf of the people they represent.

The surrounding oval represents the Traditional Owner groups and wider Victorian communities that will be kept informed and help guide the journey towards Treaty-making in Victoria.

The Treaty Authority's artwork

The main element of the artwork is the possum skin which holds cultural significance to Victorian First Peoples and features in the many stories of our clans, Country and those who wore them. This cloak represents the journey of Treaty, the identity of the Treaty Authority and self-determination for our peoples. It also tells the story of Traditional Owners, other First Peoples within Victoria, and the State coming together in collaboration, unity and partnerships to share wisdom and story through dialogue and negotiations.

The artwork tells of the deep spiritual, physical and emotional connection First Peoples have with the land, water and sky — that we are all inextricably linked. It is an acknowledgement of the deep and long kinship lineage and ancestry of Victorian First Peoples.

It also represents the coming together of two worlds in the journey of reconciliation, acknowledgement, truth telling and healing. It shows the connectedness of people from different walks of life joining together to address the injustices towards First Peoples over many generations and advocating for change.

Throughout the artwork are animals seen across the Victorian countryside and skies — these include the wedge-tailed eagle, long-neck turtle, yellow tail black cockatoo, wombat, superb fairy wren, pelican, platypus, humpback whale, dolphin, brolga and sugar glider. If you look closely, you will find many others.

Surrounding the possum skin are stories and representations of Cultural Lore, Land, Sky and Water elements. At the top is the sky — the night sky telling stories of Dreaming, astronomy and a smoking ceremony. Moving over to the right are mountain ranges acknowledging the vast and diverse country of Victoria. Within the mountain ranges is rock art and on the right side, a scar tree.

In the middle of the artwork is a representation of land and Country. On the left side are cultural tools: a coolamon, boomerang, stone axe and bush medicine — tea tree oil and kangaroo apple. Moving over the land we see a baby in a coolamon under a birthing tree, representation of wattle, grassy hills and a symbol of connectedness to our culture and connectedness to each other — sharing our experiences, wisdom and journeys.

On the right side we see elements of bush tucker — emu eggs, witchetty grubs, seeds and flowers. Throughout the land you see First Peoples wrapped in possum skin cloaks. This is an acknowledgement to Traditional Owners and First Peoples all over Victoria.

At the bottom are elements of water — this tells the story of the two worlds of First Peoples and the broader Australian community coming together in unity — represented by the riverways and ocean meeting. In the river are canoes, eels and eel traps, and moving over to the ocean, you will see the humpback whale and dolphin.

Merring-Jippa Murray
Yorta Yorta, Dja Dja Wurrung, Wamba Wamba and Kamilaroi

Year at a glance

December 2023

Five inaugural Treaty Authority Members appointed.

January 2024

Work commences to establish the organisation, including staffing, operations (eg IT systems and hardware, financial systems) and securing suitable premises. Members begin drafting internal decision-making guidelines to operationalise the Treaty Negotiation Framework and ensure Treaty readiness, including culturally respectful agreement-making and dispute resolution practices.

February 2024

Members set organisational values and strategic priorities for the Treaty Authority's establishment and first year of operation.

March 2024 onwards

Members meet with community and Traditional Owner groups to build awareness of the Treaty process, joining the First Peoples' Assembly of Victoria at Treaty gatherings and conducting other yarns.

July 2024

The Negotiations Database is launched, paving the way for the Treaty process to commence in Victoria.

Ceremonial event officially launches the Treaty Authority.

The First Peoples' Assembly of Victoria is entered onto the Negotiations Database as the First Peoples' Representative Body for the Statewide Treaty process. The Treaty Authority begins facilitating a two-month comment and dispute period, which allows First Peoples to submit a comment or raise a dispute about whether the Assembly meets the Minimum Standards for entering Treaty negotiations.

Coming together on Wurundjeri Woi-Wurrung Country

The Treaty Authority held its official launch in July on the lands of the Wurundjeri Woi-Wurrung people of the Kulin nation. Held at Tree Tops at the Melbourne Museum, Wurundjeri Elder Uncle Andrew Gardiner welcomed the Treaty Authority Members and guests to Country.

The Koori Youth Will Shake Spears dance group performed before forming a guard of honour for Traditional Owners and other guests to enter the room while Kutcha Edwards, accompanied by Jay Jerome, performed Singing Up Country.

The Treaty Authority's Chair, Jidah Clark, acknowledged the duty assigned to the Treaty Authority Members was an immense honour, noting, "The people of Victoria deserve to have strong Aboriginal communities, to learn and appreciate First Peoples' cultures, and have that opportunity to build stronger relationships that will help all Victorians prosper."

Parliamentary Secretary for First Peoples, Christine Couzens, joined with community on behalf of the State Government, and the Treaty Authority paid respect to Aunty Dr Jill Gallagher AO, proud Gunditjmara woman, former Treaty Advancement Commissioner and Chief Executive of the Victorian Aboriginal Community Controlled Health Organisation (VACCHO).

The event also celebrated another milestone with the announcement that the First Peoples' Assembly of Victoria had formally been entered onto the Negotiations Database as the First Peoples' Representative Body for the purposes of Statewide Treaty negotiations. This is a significant step that paves the way for the First Peoples' Assembly of Victoria to negotiate Statewide Treaty on behalf of all First Peoples in Victoria.

First Peoples' Assembly of Victoria Co-Chair Gunditjmara man Rueben Berg and Co-Chair Wamba Wemba, Yorta Yorta, Dja Dja Wurrung and Dhudhuroa woman Ngarra Murray said, "This was a culmination of years of work from Victoria's various Traditional Owner groups and the Aboriginal and Torres Strait Islander community to create a shared understanding and vision of how the journey to Treaty should unfold."

Wurundjeri Elder Uncle Andrew Gardiner Photo: TJ Garvie

Thelma Austin, Jidah Clark and Duean White
Photo: TJ Garvie

Parliamentary Secretary for First Peoples, Christine Couzens
Photo: TJ Garvie

First Peoples' Assembly of Victoria Co-Chair Gunditjmara man Rueben Berg
Photo: TJ Garvie

Thelma Austin and Jidah Clark address the 2024 NAIDOC march
Photo: Benny Clark

Meeting with Traditional Owners

Over the reporting year, Treaty Authority Members and the Engagement Team have spent time travelling across Victoria speaking to community. These engagements have focused on introducing the Treaty Authority and the role it will play in negotiations to Traditional Owners and community.

Members promoted the Treaty Authority at over 15 events, joining the First Peoples' Assembly of Victoria at regional gatherings including Geelong, Horsham, Swan Hill, Morwell, Warrnambool and Bendigo, as well as Elders' Council meetings and events hosted by local Aboriginal community organisations.

Andrew Jackomos, Thelma Austin and Uncle Charles Pakana of Victorian Aboriginal News

Barmah National Park, Yorta Yorta Country

Elder Aunty Shirley Blackwood and Andrew Jackomos

Dr Petah Atkinson with Yoorrook Commissioner Sue-Anne Hunter, Wurundjeri woman

Treaty Authority Senior Engagement Officer Mafi Kailahi and Thelma Austin at the VACSALS Junior Carnival

Meet the Members

Jidah Clark

Jidah is a Djab Wurrung man also with Kirrae Wurrung, Peek Wurrung, Boon Wurrung, Wamba Wemba, Taungurung and Palawa ancestry.

Jidah is a lawyer with strong policy expertise, having worked for over a decade across the private, public and community sectors. His professional experience crosses commercial litigation, official inquiries, human rights, systemic and organisational change, youth justice, child protection, community development and business.

Jidah has made significant contributions to social and transitional justice and brings strong cross-cultural understanding to the Treaty Authority. Jidah is also dedicated to First Peoples' cultural resurgence.

Dr Petah Atkinson

Dr Petah Atkinson is a Yorta Yorta woman with strong family connections to Wurundjeri, Taungurung and Waywurru peoples.

Petah has an extensive background in the Aboriginal health sector. She worked there for more than 25 years including leadership roles in Aboriginal Community Controlled Health Organisations. Petah has a PhD in medical education, specialising in Aboriginal health. Her research is situated within an Indigenous Research Paradigm and Indigenous Standpoint Theory.

Importantly, Petah brings highly valued expertise from her cultural safety work in academia and on-the-ground experience working with community to the Treaty Authority.

Thelma Austin

Thelma is Djab Wurrung, Kirrae Wurrung, Gunditjmara woman from Framlingham in Victoria's south-west who has long dedicated herself to the advancement of First Peoples through a series of roles across community, government, not-for-profit and the private sector.

Thelma's work over 25 years is broad. She has experience as a cultural advisor, board member and manager in Aboriginal Community Controlled Organisations, government and the corporate sector. She has a strong commitment to cultural integrity and understanding of cultural nuance.

Thelma is also an experienced mediator, facilitator and trainer. She was Manager of the Victorian Aboriginal Dispute Resolution program at the Department of Justice.

Treaty is important to our people, it's more than symbolic. It will provide a legal structure that positions Aboriginal and Torres Strait Islander Victorians as rightful stakeholders, as determined by our lore and law.
Dr Petah Atkinson

Andrew Morgan Jackomos PSM

Andrew is a proud Yorta Yorta man, with direct heritage to the Gunditjmara, Taungurung and Boandik nations. He is also proud of his heritage from the Greek Island of Kastellorizo.

Andrew has an extensive history of serving the community and championing fairness. Since the late 1970s, Andrew has worked across the Commonwealth and Victorian Governments, leading social justice policies and programs and driving self-determination initiatives. This includes leading the development and implementation of the Victorian Aboriginal Justice Agreement for 13 years and becoming the inaugural Victorian Commissioner for Aboriginal Children and Young People in 2013 where he led a landmark review into the impact of the child protection system on Aboriginal children and young people.

In 2006 Andrew received the Public Service Medal in recognition of his work in the field of social justice and was acknowledged as a National Fellow with the Institute of Public Administration Australia in 2011.

Duean White

Duean is a Biripi woman (NSW) and former consultant who has worked across the corporate, government, not-for-profit and community-controlled sectors. Her qualifications include law, business (Senior Executive MBA), leadership and coaching, training, career development and corporate governance (AICD graduate).

Duean has significant dispute resolution expertise as a nationally accredited mediator and is an experienced facilitator, coach and trainer. Before joining the Treaty Authority, she served as a panel mediator with the Victorian Small Business Commission, the Commission for Gender Equality and the Native Title list of the Federal Court and was a member of the Review Panel for the Victorian Stolen Generations Reparations Fund. She has been a non-executive director of various government and community boards.

Strategic overview

In February, Treaty Authority Members set organisational values and strategic priorities for the organisation's establishment and first year of operation. The four strategic focus areas identified will continue into 2025, with new priorities identified to continue building the organisation and overseeing Treaty negotiations.

Vision

A fair Treaty process that delivers justice, prosperity and mutual respect for all Victorians

Responsibilities

The Treaty Authority's functions under section 28 of the *Advancing the Treaty Process with Aboriginal Victorians Act 2018* are to:

Facilitate and oversee Treaty negotiations

Administer the Treaty Negotiation Framework

Provide for resolution of disputes in Treaty negotiations

Carry out research to support Treaty negotiations and administration of the Framework

Strategic focus areas and 2025 priorities

Create a culturally strong, resilient and engaged organisation

- Finalise organisational set-up, with the right people in the right roles, supported by fit-for-purpose governance, compliance and financial management
- Create a sense of place and identity
- Finalise a First Nations employment strategy to attract and retain First Peoples

Be Treaty-ready

- Agreement-making and dispute resolution functions are in place
- Support Traditional Owner groups through the Treaty process
- Facilitate Treaty negotiations

Support stakeholders to be informed and engaged

- Build confidence in and understanding of the Treaty process among First Peoples and all Victorians
- Conduct information sessions, including on Country, to support First Peoples to engage in the Treaty process on their terms

Embed a robust research and evaluation framework

- Support the Treaty Authority's work from a position of evidence
- Put in place a long-term monitoring and evaluation framework for the Treaty Authority

Values

Fairness

Responsibility

Honour

Connection

Treaty Authority Member Thelma Austin with Aunty Dr Jill Gallagher, AO, proud Gunditjmara woman, former Treaty Advancement Commissioner and Chief Executive of the Victorian Aboriginal Community Controlled Health Organisation
Photo: TJ Garvie

The Treaty Authority's vision

A fair Treaty process that delivers justice, prosperity and mutual respect for all Victorians

The Treaty Authority honours the enduring connection of First Peoples to land, culture and identity — and their rightful place in the narrative of Victoria's shared history.

Through the Treaty-making process, the Treaty Authority is dedicated to fostering harmony and balance in the relationships that exist across First Peoples communities and all Victorians.

The Treaty Authority strives to uphold self-determination and build a greater understanding and respect of Aboriginal lore and law.

By creating a collaborative and transparent process that builds trust and acknowledges past injustices, the Treaty Authority hopes to pave the way for a more equitable and inclusive future for all Victorians.

The Treaty Authority's values

The Treaty Authority's four values underpin everything it does. They are shared beliefs that guide and ground how The Treaty Authority conducts itself and what it stands for.

Fairness: The Treaty Authority is committed to building an equitable Treaty process that ensures a level playing field and creates an experience of fairness for all parties. The Treaty Authority will perform its functions with humility and impartiality.

Responsibility: The Treaty Authority will uphold and respect Aboriginal and western systems of law and Aboriginal culture through the Treaty process, ensuring the highest standards of integrity are always evident. Trust and confidence will be built in the Treaty process through open communication.

Honour: The Treaty Authority will honour the courage and wisdom of ancestors and Elders in its ways of working and recognition of self-determination. Treaties are sacred, living agreements that will benefit current and future generations. The Treaty Authority will respect the diverse experiences, stories and hopes of all parties through deep listening and enquiry and will maintain accountability in the Treaty process.

Connection: Connection to Country and culture is core to the Treaty Authority's identity. It will adopt approaches that preserve, restore and build enduring and respectful relationships. The Treaty Authority will act in a spirit of collaboration and good faith.

Grounding the Treaty Authority's work in Aboriginal Lore, Law and Cultural Authority

The Treaty Authority has obligations to uphold Aboriginal Lore, Law and Cultural Authority in Treaty negotiations and disputes across Victoria. The Treaty Authority is reflecting this obligation in both its work with negotiating parties and how it is set up internally.

Finding common ground

— The Treaty Authority's dispute resolution framework reflects First Peoples' ways of working together.

Protecting First Peoples' rights to data

— Recognising First Peoples' data as a valuable cultural resource, the Treaty Authority has developed a framework to uphold and respect Australia's Indigenous Data Sovereignty and Data Governance principles.

Prioritising the use of Indigenous research methodologies

— First Peoples are at the centre of the Treaty Authority's approach to research: privileging First Peoples' ways of knowing, being and doing means research is for and with First Peoples, not about them.

Ensuring the Treaty Authority's work is culturally led in its organisational structure, internal policies, systems and practices

— The Treaty Authority's internal decision-making guidelines to operationalise the Treaty Negotiation Framework preference culturally strong, culturally safe and trauma-informed processes.

— Investment is occurring in staff social and emotional wellbeing and professional development to promote an attractive and culturally safe workplace and ensure cultural humility and capability is at the core of the Treaty Authority's operations.

— A First Nations employment strategy will support employment and career development for First Peoples to help address systemic disadvantage and racism and provide opportunities and pathways to progression.

Our work is not just about being accountable to all Victorians today, it's also about honouring our ancestors of yesterday, our people of today and our future generations of tomorrow.
Thelma Austin

A flexible and non-adversarial approach to dispute resolution

The Treaty Negotiation Framework calls for a dispute resolution process that is intended to be flexible and allow the adoption of tailored approaches for different parties. The Treaty Authority has designed a set of principles to guide the way disputes are resolved and how common ground may be reached. The principles apply to all participants in the process.

The principles have been developed to reflect First Peoples' ways of coming together and are designed to promote balance between the parties, healing, good faith and respect.

- **Listening** — Embedding deep and active listening to understand each individual or group's perspective and to allow for non-judgmental reflection.
- **Culture** — Agreement-making will be grounded in ceremony, ritual, cultural practices and protocols as guided by the participants. All participants should feel culturally safe.
- **Consent** — Consent requires a genuine willingness to participate from all parties and can be undermined where there is not equal footing between the parties.
- **Flexibility, Choice and Empowerment** — Encouraging self-determination, dispute processes should be flexible and designed with the input of the parties to ensure there is choice about where, how and with whom the parties will come together.
- **Fairness** — The processes will be developed in a way that recognises historical and current imbalances of power and the potential for future abuses of power. Fairness includes procedural fairness as well as ensuring equal footing.
- **Reciprocity and Mutual Benefit** — There will be a focus on culturally strong outcomes where both parties benefit, acknowledging parties' interconnectedness and the need for sustainable agreement-making for Treaty.
- **Healing** — The process will seek to heal and restore, and develop trust and enduring respectful relationships so Treaty negotiations can continue.

The Treaty Authority will always encourage parties to find common ground in a way that ensures equal footing, provides for flexibility and creativity, draws on First Peoples' ways and wisdom and affords respect and fairness.

Protecting First Peoples' rights to their data

First Peoples will need to provide certain information and knowledge (data) to the Treaty Authority to participate in the Treaty process. The Treaty Authority recognises First Peoples' data as a valuable cultural resource that should be used to enable their self-determined priorities and aspirations, in line with their values and worldviews.

The Treaty Authority Agreement requires the Treaty Authority to uphold and respect Australia's Indigenous Data Sovereignty and Data Governance principles to the fullest extent possible having regard to applicable laws. To do so, the Treaty Authority has set four principles:

- **Trust** — First Peoples' data will be kept secure and practices used that build First Peoples' trust and protect First Peoples' cultures and knowledges.
- **Transparency** — The Treaty Authority will be upfront about its practices, explain how First Peoples' data is needed to participate in the Treaty process and seek agreement to collect and manage that data.
- **Self-determination** — First Peoples' control will be built into each stage of the 'data lifecycle' — when data is created, managed and applied. The Treaty Authority's practices are accountable to First Peoples.
- **Community benefit** — The Treaty Authority's practices enable First Peoples to decide how their data is to be used to protect their culture and knowledges, to serve their interests aligned with their values and worldviews and support community benefit.

The Treaty Authority asserts the individual and collective rights of First Peoples to control, own, access and possess data that is about, connected to, or may affect them.

Our work is not just to facilitate Treaty-making, it's about forging stronger relationships and living together on just terms. Treaties will foster better, just and thriving communities for all Victorians to celebrate and be proud of.
Jidah Clark

Treaty is a once-in-a-lifetime opportunity to change the futures of all First Peoples living in Victoria. I am proud to be living in a State that is leading the way for Australia and has the courage to do the right thing — that's what reconciliation is all about.
Duean White

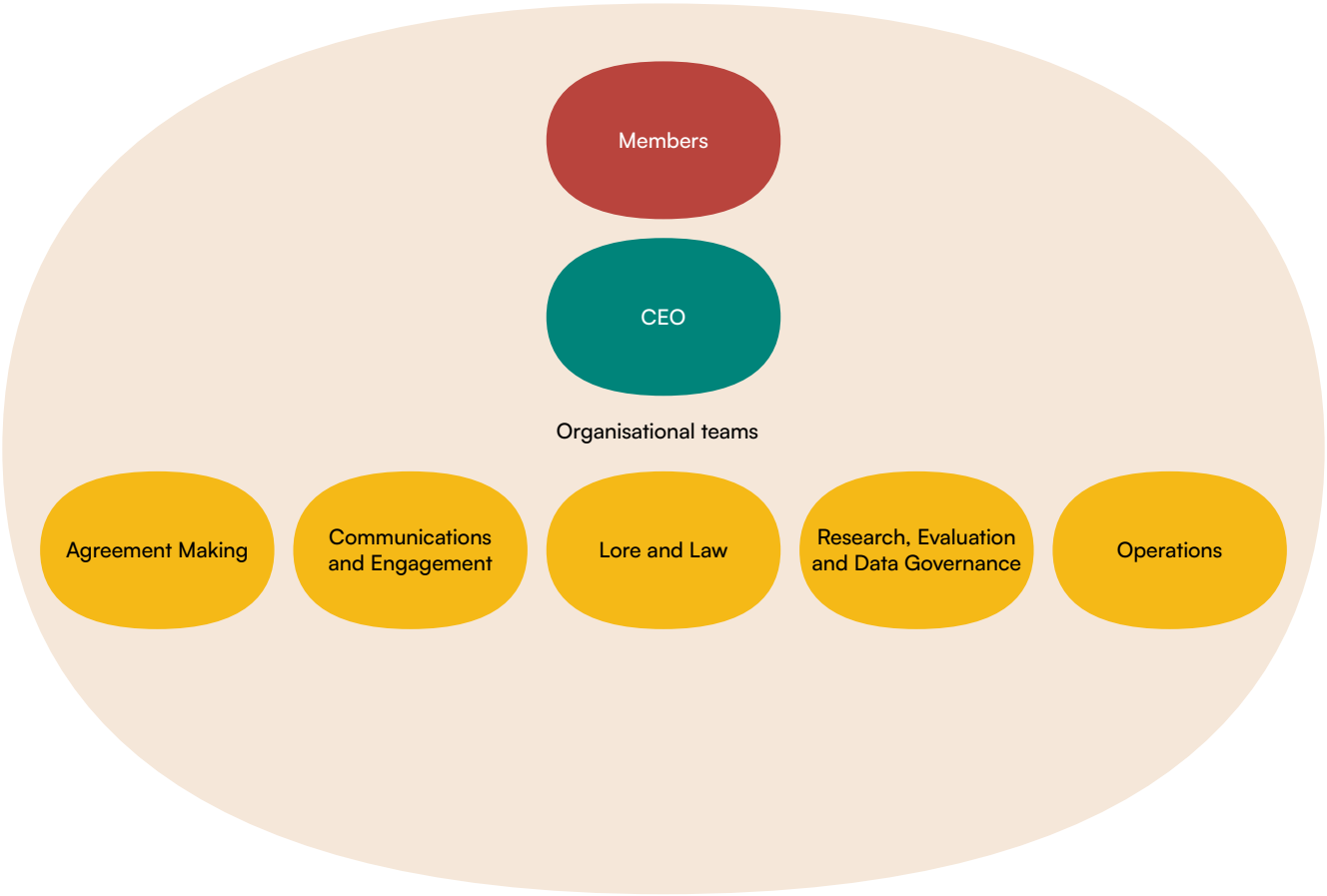
Organisational structure

The Treaty Authority operates independently from the Victorian Government and First Peoples' Assembly of Victoria. The Treaty Authority is led by five First Peoples members, who were appointed by an independent selection panel in December 2023.

The Treaty Authority has reflected Aboriginal Lore, Law and Cultural Authority in its structure and decision-making. In line with the Treaty Authority Agreement, Members make decisions by consensus. The organisation's structure places the Cultural Counsel (an executive-level role with responsibility for ensuring the Treaty Authority upholds and observes Aboriginal Lore, Law and Cultural Authority) on equal footing with its General Counsel.

Members are currently recruiting for a permanent CEO. The CEO will be responsible for the day-to-day management of the Treaty Authority's functions and activities.

The Treaty Authority has undertaken workforce planning to have the right people in the right roles. Staff recruitment has occurred in a staged process to build our ongoing employee base in line with full operationalisation of the organisation and shift from a necessary reliance on consultants and short-term contractors required during establishment.



The Will Shake Spears performing at the launch of the Treaty Authority
Photo: TJ Garvie

Financial Report

Treaty Authority
ABN 25 193 474 723
For the year ending 30 June 2024

RSM Australia Partners
Level 27, 120 Collins Street Melbourne VIC 3000
PO Box 248, Collins Street West VIC 8007
T +61 (0) 3 9286 8000
F +61 (0) 3 9286 8199
www.rsm.com.au

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of the Treaty Authority for the period ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the Australian professional accounting bodies in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

RSM AUSTRALIA PARTNERS

WARWICK JA SPARGO
Partner

Dated: 28 February 2025
Melbourne, Victoria

Treaty Authority
Contents
30 June 2024

Statement of profit or loss and other comprehensive income	3
Statement of financial position	4
Statement of changes in equity	5
Statement of cash flows	6
Notes to the financial statements	7
Members' declaration	15
Independent auditor's report to the members of Treaty Authority	16

General information

The financial statements cover Treaty Authority as an individual entity. The financial statements are presented in Australian dollars, which is Treaty Authority's functional and presentation currency.

The Treaty Authority was established by the Treaty Authority Agreement made under Part 4 of the *Advancing the Treaty Process with Aboriginal Victorians Act 2018. The Treaty Authority and Other Treaty Elements Act 2022* upholds the independence of the Treaty Authority and gives legal force to the Treaty Authority.

The attached financial statements for the Treaty Authority have been prepared in accordance with Section 53A of the *Financial Management Act 1994*.

Treaty Authority is a not-for-profit entity registered under the *Australian Charities and Not-for-profits Commission Act 2012* on 7 December 2023, domiciled in Australia. Its registered office and principal place of business is:

Level 7
51 Langridge Street
Collingwood VIC 3066

The financial statements were authorised for issue, in accordance with a resolution of members, on 28 February 2025. The members have the power to amend and reissue the financial statements.

Principal activities

The Treaty Authority is the independent body overseeing Treaty negotiations. The Treaty Authority ensures the process is fair for all negotiating parties, according to the rules set out in the Treaty Negotiation Framework.

The *Treaty Authority and Other Treaty Elements Act 2022* (Treaty Authority Act) was enacted by the Victorian Parliament on 23 August 2022, allowing for the creation of the Treaty Authority as an 'independent body' to oversee negotiations between the State of Victoria and First Peoples in Victoria.

The Treaty Authority's objects, set out in clause 1.2 of the Treaty Authority Agreement, are:

- To facilitate the journey towards reconciliation, mutual respect and tolerance between the First Peoples and other people of the State; and
- To maintain, promote and advance the self-determination and empowerment, culture and human rights of First Peoples.

The Treaty Authority is a necessary element in the Treaty Process. Through the advancement of the Treaty Process, the Treaty Authority will promote the empowerment of First Peoples in Victoria, address Indigenous disadvantage and, by doing so, relieve distress and provide relief to First Peoples.

Treaty Authority
Statement of profit or loss and other comprehensive income
For the period ended 30 June 2024

	Note	2024 $
Income		
Special appropriations	3	4,318,350
Interest income		93,040
Total income		**4,411,390**
Expenses		
Employee benefits expenses	4	(1,233,054)
Rental expense	5	(129,102)
Secondments expenses		(264,391)
Professional fees		(1,881,833)
Depreciation and amortisation expenses		(18,248)
Office expenses		(40,396)
Travel expenses		(81,153)
Finance costs		(131)
Administration costs		(129,593)
Total expenses		**(3,777,901)**
Surplus for the period	13	**633,489**
Other comprehensive income for the period		-
Total comprehensive income for the period		**633,489**

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

3

Treaty Authority
Statement of financial position
As at 30 June 2024

	Note	2024 $
Assets		
Current assets		
Cash and cash equivalents	6	12,680,214
Trade receivables	8	4,944,904
Total current assets		**17,625,118**
Non-current assets		
Property, plant and equipment	9	558,697
Total non-current assets		**558,697**
Total assets		**18,183,815**
Liabilities		
Current liabilities		
Payables	10	17,479,557
Employee benefits - current	11	55,095
Total current liabilities		**17,534,652**
Non-current liabilities		
Employee benefits - non-current	12	15,674
Total non-current liabilities		**15,674**
Total liabilities		**17,550,326**
Net assets		**633,489**
Equity		
Retained surpluses	13	633,489
Total equity		**633,489**

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

Treaty Authority
Statement of changes in equity
For the period ended 30 June 2024

	Retained surpluses $	Total equity $
Balance at 7 December 2023	-	-
Surplus for the period	633,489	633,489
Other comprehensive income for the period	-	-
Total comprehensive income for the period	633,489	633,489
Balance at 30 June 2024	633,489	633,489

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

5

Treaty Authority
Statement of cash flows
For the period ended 30 June 2024

	Note	2024 $
Cash flows from operating activities		
Receipts from Government		15,907,178
Payments to suppliers and employees (inclusive of GST)		(2,742,928)
		13,164,250
Interest received		93,040
Interest and other finance costs paid		(131)
Net cash from operating activities	7	13,257,159
Cash flows from investing activities		
Payments for property, plant and equipment	9	(576,945)
Net cash used in investing activities		(576,945)
Net increase in cash and cash equivalents		12,680,214
Cash and cash equivalents at the beginning of the financial period		-
Cash and cash equivalents at the end of the financial period	6	12,680,214

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

Treaty Authority
Notes to the financial statements
30 June 2024

Note 1. Material accounting policy information

The accounting policies that are material to the Treaty Authority are set out below.

Basis of preparation
These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the *Australian Charities and Not-for-profits Commission Act 2012*, and *Section 53A of the Financial Management Act 1994*, as appropriate for not-for profit oriented entities.

These financial statements are for the period commencing 7 December 2023 to period end 30 June 2024.

The accrual basis of accounting has been applied in the preparation of these financial statements whereby assets, liabilities, equity, income and expenses are recognised in the reporting period to which they relate, regardless of when cash is received or paid. The only exception is for special appropriation recurrent income which is recognised on a cash basis when the amount appropriated is received by the Treaty Authority.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Treaty Authority's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Income recognition
The Treaty Authority recognises income as follows:

Special appropriations
Special appropriations recurrent income becomes controlled and is recognised by the Treaty Authority when it is appropriated from the Consolidated Fund by the Victorian Parliament, via the Department of Premier and Cabinet (DPC) and applied to the administration of the *Treaty Authority and Other Treaty Elements Act 2022.*

Where specifically designated appropriations are received and the designated expenditure for such appropriations during the period has not occurred or is incomplete and there is likely to be an obligation to repay, the residual balance is deferred to the balance sheet as a financial liability. The resulting amount will be true up and offset against future appropriations budgets.

Deferred income
All specially designated appropriations for which the designated expenditure has not occurred or is not complete, are not recognised as income under *AASB 1058: Income of Not-for-Profit Entities* within the financial period and are deferred to subsequent periods.
In the financial period, the Treaty Authority received special appropriation capital funding associated with the acquisition of buildings, which is deferred under AASB 1058, and is only recognisable when the building is acquired/ constructed.

Interest income
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Income tax
As the Treaty Authority is a tax exempt institution in terms of subsection 50-10 of the *Income Tax Assessment Act 1997*, as amended, it is exempt from paying income tax.

Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Treaty Authority's normal operating cycle; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

Note 1. Material accounting policy information (continued)

A liability is classified as current when: it is either expected to be settled in the Treaty Authority's normal operating cycle; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

Trade receivables
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Treaty Authority has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, receivables have been grouped based on days overdue.

Property, plant and equipment
Plant and equipment is measured initially at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the value of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Motor Vehicles	8 years
Office Equipment	3-8 years
Leasehold Improvements	10 years
Furniture and Fittings	5-10 years
Computer Equipment	2-3 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Treaty Authority. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Right-of-use assets
The Treaty Authority has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Impairment of non-financial assets
Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

As the Treaty Authority is a not-for-profit entity and the future economic benefits of the Authority's assets are not primarily dependent on their ability to generate cash flows, value in use is taken to be the current depreciated replacement cost of the asset, provided the Authority would, if deprived of the asset, replace it.

Note 1. Material accounting policy information (continued)

Payables
These amounts represent liabilities for goods and services provided to the Treaty Authority prior to the end of the financial period and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Finance costs
Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave, long service leave and accumulating sick leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled. Non-accumulating sick leave is expensed to profit or loss when incurred.

Other long-term employee benefits
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense
Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Fair value measurement
When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Goods and Services Tax ('GST') and other similar taxes
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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

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

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

As at 30 June 2024, the Treaty Authority is endorsed for the GST charity tax concession and FBT rebate.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. There are no critical accounting judgements, estimates and assumptions that are likely to affect the current or future financial years.

Employee benefits provision
As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Recognition of deferred income
When the Treaty Authority receives specifically designated appropriations, income is recognised in proportion to the stage of completion of the undertaking. The Treaty Authority applies the input method to measure its progress towards satisfaction of the undertaking based on actual expenditure incurred.

Estimation of useful lives of assets
The Treaty Authority determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Note 3. Special appropriations

	2024 $
Special appropriations	4,318,350

Special appropriations was received from the Department of Premier and Cabinet pursuant to the provisions of the *Treaty Authority and Other Treaty Elements Act 2022.*

Note 4. Employee benefits expenses

	2024 $
Salaries and wages	1,040,320
Superannuation	144,582
Workers' compensation	48,152
	1,233,054

Note 5. Rental expense

	2024 $
Rental expenses	129,102

Rental expenses relate to short-term lease payments.

Note 6. Cash and cash equivalents

	2024 $
Cash at bank	3,604,214
Cash in trust account	9,076,000
	12,680,214

Cash in trust account
The cash in trust account consists of cash held in a solicitor's trust accounts that is set aside for the acquisition of buildings/permanent offices, building fit outs and/or improvements, car parks and related services such as property valuations. The account is at call, does not attract fees, and is readily available to be withdrawn on instruction.

Note 7. Notes to the statement of cash flows

(a) Reconciliation of cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents includes cash on hand and in banks and held in trust. Net cash flow from operating activities as shown in the cash flow statement is reconciled as follows:

	2024 $
(b) Reconciliation of surplus for the year to cash flows from operating activities	
Operating Profit	633,489
Adjustments for non-cash income or expenditure	
Depreciation and Amortisation	18,248
Adjustments for changes in assets and liabilities	
(Increase)/ decrease in debtors	(4,944,904)
Increase/ (decrease) in payables	17,479,557
Increase/ (decrease) in employment benefits	70,769
Net cash flows from operating activities	13,257,159

Note 8. Trade receivables

	2024 $
Trade receivables	4,652,305
Other receivables	106,860
GST receivable	185,739
	292,599
	4,944,904

Other receivables
Other receivables consists of prepayments and office rental bonds.

Note 9. Property, plant and equipment

	2024 $
Furniture - at cost	5,862
Less: Accumulated depreciation	(1)
	5,861
Motor vehicles - at cost	202,057
Less: Accumulated depreciation	(3,238)
	198,819
Computer equipment - at cost	178,008
Less: Accumulated depreciation	(10,890)
	167,118
Office equipment - at cost	171,818
Less: Accumulated depreciation	(4,117)
	167,701
Leasehold improvements - at cost	19,200
Less: Accumulated depreciation	(2)
	19,198
	558,697

Reconciliations
Reconciliations of the written down values at the beginning and end of the current financial period are set out below:

	Motor Vehicles $	Office Equipment $	Leasehold Improvements $	Furniture $	Computer Equipment $	Total $
Balance at 7 December 2023	-	-	-	-	-	-
Additions	202,057	171,818	19,200	5,862	178,008	576,945
Depreciation expense	(3,238)	(4,117)	(2)	(1)	(10,890)	(18,248)
Balance at 30 June 2024	198,819	167,701	19,198	5,861	167,118	558,697

Note 10. Payables

	2024 $
Trade payables	529,338
Payable to the Department of Premier and Cabinet	2,805,427
Deferred Income	13,728,305
Superannuation payable	31,934
PAYG withholding payable	98,579
Accrued expenses	285,974
	17,479,557

Payable to the Department of Premier and Cabinet
Amounts payable to the Department of Premier and Cabinet consists of special appropriations received and unused.

Note 10. Payables (continued)

Deferred Income
Deferred income includes $9,076,000 held in a solicitor's trust account set aside for the acquisition of buildings/permanent offices, building fit outs and/or improvements, car parks and related services such as property valuations, and $4,652,305 relating to special appropriations for the September 2024 quarter.

Note 11. Employee benefits - current

	2024 $
Annual leave	55,095

Note 12. Employee benefits - non-current

	2024 $
Long service leave	15,674

Note 13. Retained surpluses

	2024 $
Retained surpluses at the beginning of the financial period	-
Surplus for the period	633,489
Retained surpluses at the end of the financial period	633,489

Note 14. Key management personnel disclosures

Compensation
The aggregate compensation made to members and other key management personnel of the Treaty Authority is set out below:

	2024 $
Aggregate compensation	1,054,094

Note 15. Remuneration of auditors

During the financial period the following fees were paid or payable for services provided by the auditor of the Treaty Authority:

	2024 $
Audit services - RSM	
Audit of the financial statements	23,000

Note 16. Related party transactions

Key management personnel
Disclosures relating to key management personnel are set out in note 14.

Transactions with related parties
There were no transactions with related parties during the financial period.

Note 16. Related party transactions (continued)

Receivable from and payable to related parties
There were no receivables from or payables to related parties at the reporting date.

Loans to/from related parties
There were no loans to or from related parties at the reporting date.

Note 17. Events after the reporting period

On 22 July 2024 the Treaty Authority entered into two lease agreements for office spaces located at Level 1 and Level 7, 51 Langridge Street, Collingwood VIC 3066. The leases expire on 3 October 2025 and 14 October 2025, with total annual payments of $99,000 and $151,000 plus GST respectively. These leases were signed after the reporting period ended 30 June 2024. These leases are non-adjusting events after the reporting period and have not been recognised in the financial statements for the period ended 30 June 2024. However, they provide relevant information about the Treaty Authority's future commitments and financial position.

There has not been any other matter or circumstances occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the Treaty Authority, the results of those operations, or the state of affairs of the Treaty Authority in future financial periods.

Note 18. Economic dependency

The Treaty Authority is dependent upon the State of Victoria, via the Department of Premier and Cabinet, for the funding of its operations. At the date of this report, management has no reason to believe that this financial support will not continue.

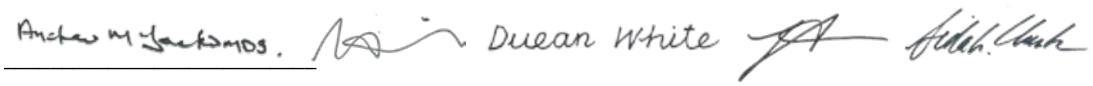
Treaty Authority
Members' declaration
30 June 2024

In the members' opinion:

- the attached financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosures, the *Australian Charities and Not-for-profits Commission Act 2012*, and *Section 53A of the Financial Management Act 1994*, and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Treaty Authority's financial position as at 30 June 2024 and of its performance for the financial period ended on that date; and
- there are reasonable grounds to believe that the Treaty Authority will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of members made pursuant to the *Australian Charities and Not-for-profits Commission Act 2012.*

On behalf of the members



28 February 2025

RSM Australia Pty Ltd
Level 27, 120 Collins Street Melbourne VIC 3000
PO Box 248 Collins Street West VIC 8007
T +61 (0) 3 9286 8000
F +61 (0) 3 9286 8199
www.rsm.com.au

INDEPENDENT AUDITOR'S REPORT
To the Members of the Treaty Authority

Opinion

We have audited the financial report of the Treaty Authority, which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the period then ended, and notes to the financial statements, including material accounting policy information, and the Members' declaration.

In our opinion, the accompanying financial report of the Treaty Authority has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act* 2012 ACNC Act), including:

(a) giving a true and fair view of the Treaty Authority's financial position as at 30 June 2024 and of its financial performance for the period ended on that date; and

(b) complying with Australian Accounting Standards – Simplified Disclosures under AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Treaty Authority in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Responsibilities of Responsible Entities (Members) for the Financial Report

The Members of the Treaty Authority are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Simplified Disclosures under AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the ACNC Act, and for such internal control as the Members determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Members are responsible for assessing the Treaty Authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Members either intends to liquidate Treaty Authority or to cease operations, or has no realistic alternative but to do so.

The Members are responsible for overseeing Treaty Authority's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

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

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

Independence

We confirm that the independence declaration required by the ACNC Act, which has been given to the Members of the Treaty Authority, would be in the same terms if given to the Members as at the time of this auditor's report.

RSM AUSTRALIA PARTNERS

WARWICK JA SPARGO
Partner

Dated: 6 March 2025
Melbourne, Victoria

TREATY
AUTHORITY

treatyauthority.au