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Charles Darwin University

## Accounting and First Nations A Systematic Literature Review and Directions for Future Research

Norris, Ellie; Kutubi, Shawgat; Greenland, Steven

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## Accounting and First Nations: A systematic literature review and directions for future research

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Abstract:	<p>This paper presents a synthesis of academic research focused on First Nations peoples, contrasting First Nations versus non-indigenous understandings of accounting and accountability. Key themes and trends in past research are identified across 51 publications spanning four decades, and directions for future research are proposed. The need for more culturally-responsive accounting is well-established, and past studies highlight the inadequacies of reporting practices which do not appear to capture the priorities and nuances of First Nations entities. The focus and execution of accounting research is shifting towards more contemporary experiences with accounting, and the contribution of First Nations worldviews to advances in non-financial reporting. This paper systematically explains the inadequacies of contemporary reporting practices and encourages the accounting community to reflect on future opportunities. It is therefore relevant to both academics and practitioners seeking to uphold the rights of First Nations peoples to self-determination in line with the United Nations Declaration on the Rights of Indigenous Peoples. Further work is urgently required, to ensure First Nations organisations are adequately supported in their reporting practices, to incorporate traditional knowledges and achieve positive outcomes for their communities.</p>

# **Accounting and First Nations: A systematic literature review and directions for future research**

## **Summary**

This paper provides a review of the academic literature on First Nations peoples within the accounting discipline, identifying key themes and trends in past research, the opportunities for accounting to contribute to the empowerment of First Nations peoples, and priorities for future studies.

## **Abstract**

This paper presents a synthesis of academic research focused on First Nations peoples, contrasting First Nations versus non-indigenous understandings of accounting and accountability. Key themes and trends in past research are identified across 51 publications spanning four decades, and directions for future research are proposed. The need for more culturally-responsive accounting is well-established, and past studies highlight the inadequacies of reporting practices which do not appear to capture the priorities and nuances of First Nations entities. The focus and execution of accounting research is shifting towards more contemporary experiences with accounting, and the contribution of First Nations worldviews to advances in non-financial reporting. This paper systematically explains the inadequacies of contemporary reporting practices and encourages the accounting community to reflect on future opportunities. It is therefore relevant to both academics and practitioners seeking to uphold the rights of First Nations peoples to self-determination in line with the United Nations Declaration on the Rights of Indigenous Peoples. Further work is urgently required, to ensure First Nations organisations are adequately supported in their reporting practices, to incorporate traditional knowledges and achieve positive outcomes for their communities.

**Keywords** First Nations accounting, First Nations accountants, cultural diversity, financial reporting, non-financial reporting

**Paper type** Review article

Accounting historians have uncovered the 'dark side' of accounting as a tool in the dispossession of First Nations peoples under colonial rule (Buhr, 2011, p. 140). The impacts of

accounting techniques used to create and sustain inequalities historically are still felt today (Baker and Schneider, 2015; Gibson, 2000; Greer and McNicholas, 2017; Miley and Read, 2018; Neu and Graham, 2006; Neu and Therrien, 2003). Such criticism has extended to the accountancy profession itself for exclusionary practices that prevent disadvantaged populations such as First Nations peoples from acquiring professional qualifications (Lombardi and Cooper, 2015; McNicholas, 2009).

Yet there is also potential for accounting research and practice to empower First Nations peoples to engage in the economy on their own terms (Buhr, 2011; Lombardi and Cooper, 2015). Accounting systems that promote more robust First Nations businesses and organisations will help them to fulfil their role in the empowerment of their communities, providing opportunities for employment and training, the delivery of culturally-appropriate services and the protection of sacred places, traditional knowledge and languages (Bodle *et al.*, 2018; Hunter, 2015; Moran *et al.*, 2016; Morrison *et al.*, 2014). This paper presents a comprehensive review of past academic literature on the intersection between First Nations peoples and the accounting discipline and provides a contemporary interpretation of these prior studies. More than fifty academic publications spanning four decades from Australia, New Zealand, Canada and North America have been identified and their key findings summarised thematically. Carefully designed research is warranted to shape the social and moral agenda of accounting (Carnegie *et al.*, 2021), and we propose an agenda for future studies in a First Nations context. This review paper adds to the sparse literature on how accounting systems can be made relevant to First Nations cultures, responding to demands for more research within this domain (Lombardi and Cooper, 2015).

Three key questions are addressed in this review:

1. What are the key themes and trends in past literature on the relationship between systems of accounting, First Nations peoples and First Nations-controlled economic entities?
2. What are the opportunities for systems of accounting to support self-determination of First Nations peoples?
3. What areas should be prioritised in future research and how should it be conducted?

This review highlights to both academics and practitioners that First Nations entities and their stakeholders have needs that are not being met by existing financial reporting standards. In post-colonial contexts, the contrasting cultures of First Nations and non-indigenous entities can make the standardisation of reporting problematic, with the meaningful measuring and

reporting of financial and non-financial impacts a continual challenge (Bodle *et al.*, 2018; Greer and Patel, 2000; Gallhofer and Chew, 2000; Gibson, 2000). Distinctions between First Nations and mainstream approaches to accountability underline the need for more culturally appropriate systems of reporting (Bodle *et al.*, 2018; Craig *et al.*, 2012; Craig *et al.*, 2018; Scobie *et al.*, 2020; Baker and Schneider, 2015). While this was clearly articulated more than 20 years ago by Chew and Greer (1997), it is unclear whether there have been any corresponding advances in response to these apparent reporting inadequacies for First Nations entities. A review of the literature related to First Nations peoples and entities is timely for the search within the accounting discipline for a clearer social and moral purpose (Carnegie *et al.*, 2021). As we ask ourselves what the future role of accounting might be, it seems fitting to explore the potential for accounting to support the self-determination of First Nations peoples.

In this paper, we have adopted the term 'First Nations peoples' as the preferred term in many nations to refer to the sovereign peoples of territories colonised by foreign powers (AIATSIS, 2021). In using this terminology, we respectfully acknowledge the great diversity of First Nations peoples, their histories and cultures, within and between nations. We also refer to 'First Nations entities' (or more specifically 'businesses' in certain contexts) being formally incorporated economic entities, such as for-profit businesses, land trusts, community service providers and other charitable institutions which are directed and controlled by First Nations peoples for the benefit of their wider family and community groups. This terminology is imperfect and we encourage readers in settler-colonial nations to familiarise themselves with local protocols for correctly referencing the traditional owners of the land on which they are located.

In line with the above-stated goals, this paper is structured as follows. The first section presents an overview of the colonial context which has shaped the relationship between First Nations peoples and accounting. The next section introduces the literature identified in this review, and key features of these publications. Six themes identified from close reading of the texts are examined in turn. The first three themes could be characterised as critical perspectives on the institutions of accounting and relate to conflicts in the accountability relationship between First Nations peoples and the state. The remaining three themes point to more positive directions for accounting research; potential avenues for the adaptation of financial and non-financial reporting to suit cultural values, the emancipatory power of financial acumen for First Nations peoples and entities, and guidelines for conducting beneficial research with First Nations participants. The paper closes with an agenda for future research to address the obstacles identified in this review. While this agenda is not exhaustive, the intention is to

stimulate further consideration of how accounting can strengthen practices for First Nations entities, and in doing so promote positive outcomes for First Nations communities.

### **Background context: a brief history of colonialism**

Previous literature on the intersections between First Nations peoples and the institutions of accounting documents experiences in several settler-colonial states, including Australia, New Zealand, Canada and North America (see further analysis of literature by geographic region in the next section). The histories of violence, disruption and dispossession of the First Nations populations of these states cannot be justly summarised in a short review such as this, nor can the diversity of experiences be adequately captured. Equally, historical developments in the relationship between First Nations peoples and the state are instrumental to the social, political and economic landscape in which First Nations entities operate today. This section summarises important aspects of the relationship between First Nations societies and the state and identifies factors which have influenced the development of the First Nations economy.

Three facets of colonialism are common across many of the territories settled by the British Empire. First, land was settled from a distant territory, necessitating administrative systems of control and reporting back to the colonial government to enable “action at a distance” (Greer and Neu, 2009; Neu and Graham, 2006; Neu and Heincke, 2004; Preston, 2006). Second, colonial settlement was driven by the exploitation of natural resources to support Britain’s industrial development (Greer and Neu, 2009; Gibson, 2000). Third, the subjugation of the First Nations inhabitants of the colonised territory was justified by reference to their ‘inferiority’ and underutilisation of natural resources (Greer and Neu, 2009; Moerman and Van Der Laan, 2011). The fallacy of *Terra Nullius* (nobody’s land) in Australia or the ‘Pristine Myth’ in North America were founded on a depiction of the population at the time of settlement as primitive, nomadic groups exhibiting unstructured, informal social relations, with little or no recognisable system of land tenure (Carlos *et al.*, 2021; Gibson, 2000; Pascoe, 2018). These myths were deployed to legitimise the appropriation of native lands. The next challenge for the colonial rulers was to solve the ‘problem’ of people who lived there (Greer and Neu, 2009; Greer, 2009). The solution came typically in the form of resettlement and assimilation. In Canada, North America and Australia, for example, the removal of First Nations peoples to religious missions, reserves or allotted tribal lands was a means of securing uninterrupted access to the most productive land (Holmes *et al.*, 2005; Gunstone, 2012; Oakes and Young, 2010). The long-term effect on the resettled population was the creation of ‘welfare colonialism’; a form of social control over the First Nations population through dependence on government financial assistance (Altman and Biddle, 2015; Preston and Oakes, 2001; Preston,

2006; Miley and Read, 2018). The policies of containment and segregation were later accompanied by a doctrine of cultural assimilation (Moerman and Van Der Laan, 2011; Neu, 2000a; McNicholas *et al.*, 2004). Social engineering to eliminate traditional language, knowledge, culture and spirituality was mediated via state policies on education, welfare payments and even the forced removal of children (Greer, 2009; Chew and Greer, 1997). Moving to the present day, whilst the most inhumane forms of social control and segregation have formally ended, many First Nations populations continue to face the effects of ‘neo-colonialism’; sustained inequality and paternalistic restrictions through welfare dependence and limitations over expenditure, such as the compulsory income management policies introduced in Australia in 2007 (Greer, 2009; Altman, 2007; Guevara *et al.*, 2020; Moerman and Van Der Laan, 2011; Howard-Wagner, 2018). The effects of centuries of marginalisation, dispossession and oppression of First Nations peoples was recognised in the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) (2008). The Declaration formally acknowledges “that indigenous peoples have suffered from historic injustices as a result of, inter alia, their colonization and dispossession of their lands, territories and resources, thus preventing them from exercising, in particular, their right to development in accordance with their own needs and interests” (United Nations, 2008, p. 3).

The emergence of civil rights and universal franchise movements post World War II brought under scrutiny the treatment of First Nations peoples in many former colonial states (Sullivan, 2009). Human rights and land rights movements by First Nations groups emerged, calling to account the political regimes responsible for their oppression (McNicholas and Barrett, 2005). For many, the compensation offered for the loss of rights to land and sovereignty, such as financial settlements for stolen wages and non-exclusive native title, has been grossly inadequate (Gibson, 2000; Miley and Read, 2018; Tuck and Yang, 2012). Nonetheless, recent decades have seen the emergence of First Nations-controlled land trusts, community service providers, and profit-making enterprises, motivated by economic participation on their own terms (Baker and Schneider, 2015; Foley, 2006; Peredo *et al.*, 2004; Shirodkar *et al.*, 2018). In Australia, for example, an estimated 17 900 First Nations-owned and managed business entities contribute \$6.6bn annually to the Australian economy (PwC, 2018; Shirodkar *et al.*, 2018). The establishment of First Nations economic entities has accompanied a ‘cultural renaissance’; a celebration of traditional knowledge, language and customs (Guevara *et al.*, 2020; McNicholas and Barrett, 2005; McNicholas *et al.*, 2004; Yong, 2019), demanding respect for the unbroken connection to land and sea.

The history of colonial settlement has influenced the characteristics of First Nations enterprises and sets them apart from non-indigenous business and service providers in several ways. First is the primary focus of delivering benefits within First Nations communities to empower their own people and regain autonomy following colonial subjugation (Morrison *et al.*, 2014; Moran *et al.*, 2016). Self-determination is often a guiding principle for First Nations entities and a source of accountability to the wider community (Scobie *et al.*, 2020). Research into the motivations of First Nations entrepreneurs uncovered ‘a need to correct negative social perceptions and racial discrimination’ (Frederick and Foley, 2006, p. 8). Moran *et al.* (2016) identified that most Aboriginal and Torres Strait Islander beneficiaries in Australia prefer service delivery, such as healthcare and social support, by First Nations entities compared with non-indigenous alternatives. This is because such entities are better able to articulate the needs of their clients and operate in culturally informed ways (Moran *et al.*, 2016; Morrison *et al.*, 2014; Sullivan, 2009).

In addition, First Nations peoples are the legitimate custodians of land, knowledge and sacred places, responsible for protecting cultural heritage for future generations. In Australia, Aboriginal prescribed bodies hold 33% of the Australian land mass under native title (Altman and Biddle, 2015), and globally 24% of land is regarded as First Nations territories (United Nations, 2008). Access to land provides potential for income-generating activities, such as carbon abatement, environmental services, control of invasive species, as well as aquaculture and agriculture (Altman and Biddle, 2015; Concu, 2012; Weir and Duff, 2017). Carefully developed tourism, native food businesses and land management balance commerce with the preservation of traditional knowledge, art and sacred places (Concu, 2012; Logue *et al.*, 2018; Ruhanen *et al.*, 2015). A more contentious use of traditional lands is in the extractive industries, where First Nations entities have experienced mixed success in exercising their authority over land use (Apho *et al.*, 2017; Barber and Jackson, 2012; Carson *et al.*, 2018; Guevara *et al.*, 2020; Haalboom, 2014; Holcombe and Kemp, 2020; Howlett and Lawrence, 2019; Kaur and Qian, 2021; Marsh, 2013; O’Faircheallaigh, 2015; O’Faircheallaigh, 2008).

Furthermore, First Nations entities generate positive social impact due to job creation, resulting in improved family health and wellbeing, skills development, and connection with culture (Tomkinson, 2015). It has been recognised that First Nations employers in Australia are up to 100 times more likely to hire Aboriginal and Torres Strait Islander workers than their non-indigenous counterparts (Hunter, 2015; Tomkinson, 2015). The ‘multiplier effect’ of these benefits flow to First Nations employees, customers and beneficiaries (Mazzarol, 2014). This overview of the contribution made by First Nations entities to the socioeconomic



empowerment of the community, as well as the preservation of traditional knowledge, language and culture, highlights the significant value created by the sector. Through the control of valuable land and cultural assets and the freedom to deliver products and services whilst abiding by cultural protocols, First Nations entities balance ancient knowledges with contemporary market systems.

### **Overview of the literature**

The papers included in this literature review were identified initially through extensive manual searches of top-ranked journals listed with the Australian Business Deans Council in the field of accounting. Additional searches using the Web of Science, Scopus and Google Scholar databases identified literature related to ‘accounting’ and ‘First Nations peoples’ across all journals in the field of business and accounting. Search terms were expanded to include ‘Indigenous’, ‘Aboriginal’ and ‘Māori’. Citations were cross referenced for journal articles missed during the initial searches. The search produced a total of 51 relevant publications (including 1 book and 1 book chapter) published between 1995 and 2021 within the accounting discipline on topics related to accounting and First Nations peoples<sup>1</sup>. A list of the literature reviewed can be found at Appendix A.

In this section, we present an empirical overview of the literature identified, summarised with a series of charts. A first impression of the extant literature is a high concentration by geography, journal and author. Much of this early work explored the history of accounting during colonial rule and questioned whether accounting concepts grounded in western values could translate to First Nations cultures. The experiences of three nations (Australia, New Zealand and Canada) are recorded in 78.4% papers (40 of the 51 papers reviewed). Two journals (Accounting, Auditing and Accountability and Critical Perspectives on Accounting) have published close to 50% of the literature identified in this review, perhaps reflecting the interest of their readers in research which relates accounting “to economic, social and environmental (in)justice” (Dillard and Vinnari, 2017, p. 103). Several key authors have been particularly active in this interdisciplinary field, with 19 of the publications identified (36.5%) authored by 4 scholars (Dean Neu, Patty McNicholas, Susan Greer and Keith Hooper). Figures 1 and 2 below summarise the data by journal and author.

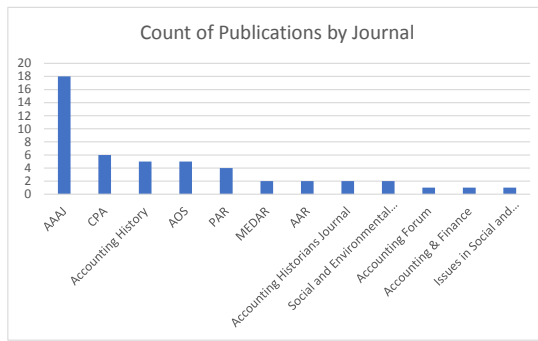


Fig 1: Publications by journal

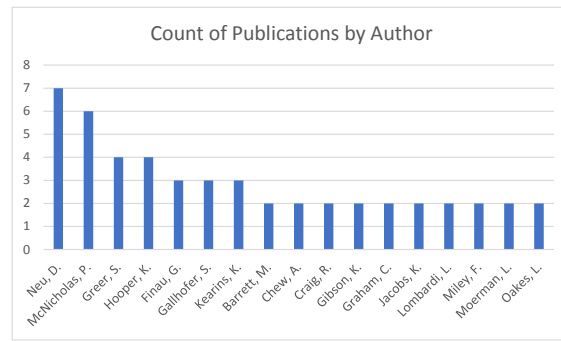


Fig 2: Publications by author

Despite such concentration of past scholarly works amongst a relatively small number of academics and journals, there is evidence that the nature of research in this niche area of accounting is changing in several interesting ways. First, scholarly interest in the literature on accounting and First Nations peoples is growing. This is evidenced by the growth in the number of papers on the subject (see Figure 3), and in the growth in citations of this body of literature. Figure 4 shows the number of citations per year achieved by each of the top 10 cited publications. The frequency with which these publications are referenced is growing steadily over time. Furthermore, a review of the journals and other publication channels citing these papers reveals that this topic is of interest to an inter-disciplinary audience outside of accounting. This trend indicates a rising interest in the margins of accounting and the potential for this research avenue to influence different groups within society (Miller, 1998).

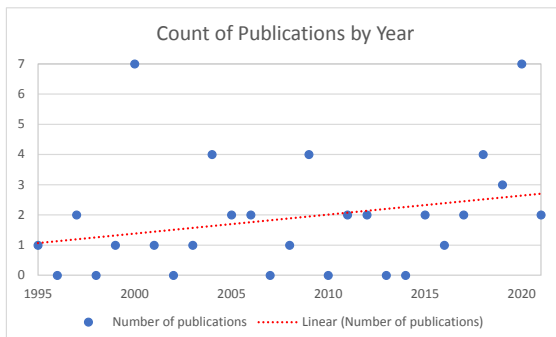


Fig 3: Publications by year

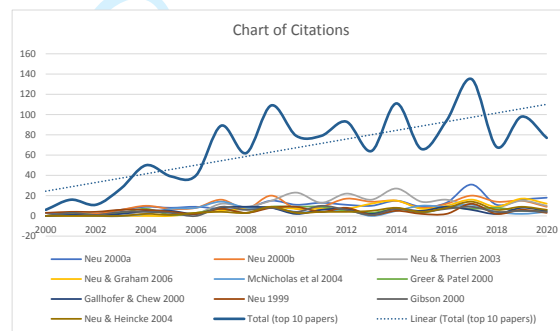


Fig 4: Frequency of citations for the 10 most-cited publications

Source: Citations data obtained from Google Scholar (as at 6<sup>th</sup> October 2021).

Second, there has been a shift in the focus of scholarly literature from historical to contemporary contexts. Whilst a majority (53%) of the literature identified focuses on the use of accounting historically to dispossess and marginalise First Nations peoples, there is a trend towards examining more contemporary experiences of First Nations peoples and organisations

(see Figure 5). Several interesting themes emerge in the contemporary-focused literature (see Figure 6). Thirteen papers examine contrasting cultural values or worldviews between First Nations and western societies and the impact of these differences on concepts of accounting and accountability. Many of these papers engage with critical theories to emphasise the sustained marginalisation of First Nations peoples by state institutions. However, two more promising themes emerge; the potential for accounting to empower and the ability of First Nations entities to adapt accounting and reporting to meet their needs in a more holistic way. Twelve papers fall into these two categories. Finally, a small but important number of papers emphasise future paths for research and methodologies to empower First Nations participants.

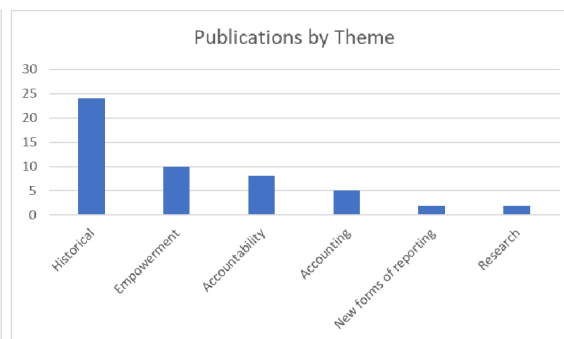
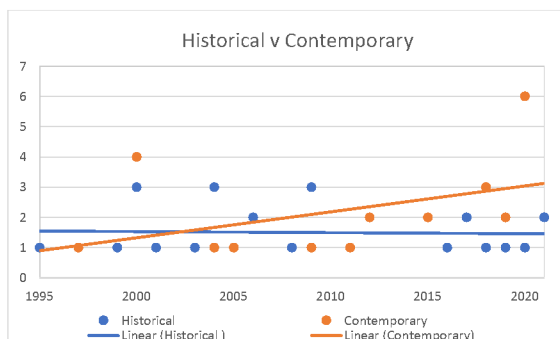


Fig 5: Historical v contemporary focus

Fig 6: Publication theme

Third, the participation of First Nations peoples in accounting research is limited but appears to be growing. In total, just 9 publications identified directly engaged with First Nations participants to capture their experiences of accounting. However, the approach to research on the topic of First Nations peoples may be changing as indicated by growing levels of participation in more recent years (see Figure 7). A related trend is in the growth of published articles authored by First Nations scholars<sup>2</sup>. Sixteen of the publications included in this review (31%) have First Nations authors, of which 11 papers were published within the last 5 years (see Figure 8). This finding confirms an encouraging trend in the authentic engagement of First Nations perspectives in accounting research.

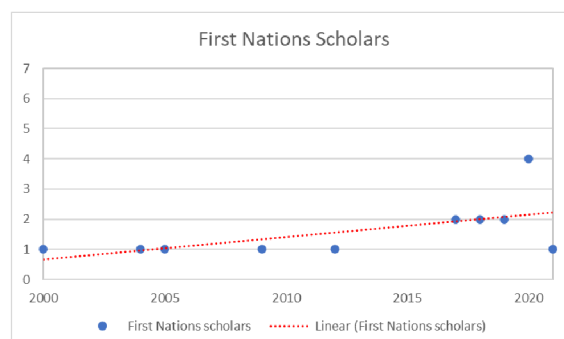
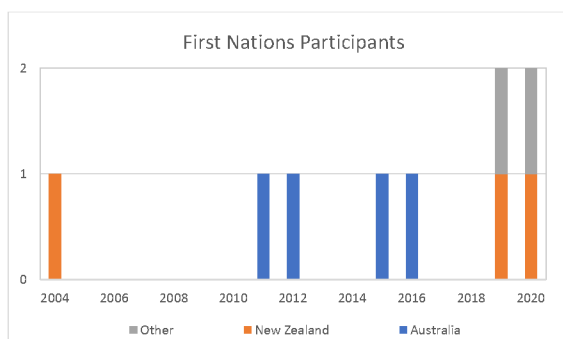


Fig 7: First Nations participation in research

Fig 8: First Nations scholars

Finally, recent years have seen a growing interest in colonial contexts other than Australia and New Zealand (see Fig 9). Of particular note is the rise of scholarly publications focused on Fiji (for example Davie and McLean, 2017; Finau, 2020; Sharma and An, 2018; Finau and Scobie, 2021).

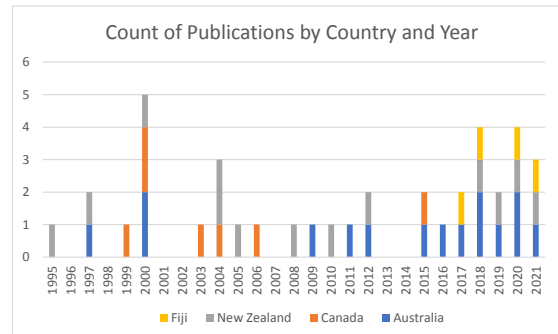


Fig 9: Distribution of publications by country and year

As demonstrated in this analysis, scholarly attention to First Nations peoples and accounting is growing, with an increasing focus on the application of accounting in a modern context. This trend is matched by a growing number of studies which actively engage with First Nations peoples as participants, compared with an earlier focus on secondary data sources. The exploration of accounting practices in post-colonial contexts is also expanding to smaller nations where comparatively less is known about the impacts of accounting on society.

The next sections of the paper will draw out six key themes from the publications identified in this review, before identifying gaps in the extant literature and opportunities for future research.

### (i) Accounting and colonisation

The first theme, explored in 24 papers, investigates the role played by techniques of accounting and financial measurement in creating and sustaining inequalities within settler colonial states. The notion of accounting as a tool of legitimacy for colonial regimes in the dispossession of First Nations peoples is explored in Canada (Greer and Neu, 2009; Neu, 2000b; Neu, 2000a; Neu, 1999; Neu and Graham, 2006; Neu and Graham, 2004; Neu and Heincke, 2004; Neu and Therrien, 2003), the United States (Holmes et al., 2005; Oakes and Young, 2010; Preston and Oakes, 2001; Preston, 2006), New Zealand (Hooper and Kearins, 1997; Hooper and Kearins, 2004; Hooper and Kearins, 2008; Hooper and Pratt, 1995), Australia (Gibson, 2000; Greer, 2009; Greer and McNicholas, 2017; Greer and Neu, 2009; Miley and Read, 2018) and Fiji (Davie and McLean, 2017; Sharma and An, 2018). As noted above, more than 50% of the publications identified in the accounting literature are historical

in focus. A literature review by Buhr (2011) published a decade ago described these historical accounts as exposing the “dark side” of accounting. Both Buhr (2011) and Greer and Neu (2009) provide comprehensive reviews of the uses of accounting as an instrument of colonial control across multiple nation states. A historical perspective is useful for interpreting experiences with accounting in the present day, and gives context to current relationships between First Nations peoples and the state (Greer, 2009). Our earlier introduction of the colonial context draws on several of the themes in the literature on the use of accounting techniques to achieve control ‘at a distance’ and legitimise settlement of foreign territories. For the remainder of this review paper, our focus will be on the challenges and opportunities identified for accounting in more contemporary settings.

## **(ii) Culture, accountability and reporting**

A second theme, occurring in 8 of the papers identified for this review, is the contrast between First Nations worldviews and western value systems, and what this means for entities required to account according to standards set by the dominant culture (Chew and Greer, 1997; Gallhofer and Chew, 2000; Gallhofer *et al.*, 2000; Gibson, 2000; Greer and Patel, 2000). What sets First Nations peoples apart from other ethnic minorities is a growing acknowledgement of their right to self-determination over the institutions which control their lives (United Nations, 2008). Concepts of First Nations spirituality and the (in)adequacy of standards of financial reporting were introduced to the accounting literature by Chew and Greer in 1997 and have been developed in several subsequent publications (Gallhofer and Chew, 2000; Gallhofer *et al.*, 2000; Gibson, 2000; Greer and Patel, 2000). Whilst the literature acknowledges significant diversity in First Nations’ belief systems, certain values appear to transcend international boundaries, particularly in relation to the sacred connection between people and the Earth (Gallhofer *et al.*, 2000). Gallhofer *et al.* (2000) highlight the intergenerational responsibility felt in First Nations societies to care for and nurture the earth, while Chew and Greer (1997) discussed the sacred binding of all elements of the universe into interconnected family groups. Barrett *et al.* (2020) describe the recent acknowledgement of legal personality for nature in New Zealand in response to pleas by Māori communities to strengthen protections of their sacred ancestry. First Nations cultures are further described as ‘collectivist’ (Chew and Greer, 1997, p. 285), characterised by the ‘universal feminine’ values of kinship, community, reciprocity, shared ownership, nurturing, coexistence and interdependent relationships (Greer and Patel, 2000; Gallhofer *et al.*, 2000; Kaur and Qian, 2021). By contrast, ‘western values of accounting and accountability systems [...] focus on individualism, achievement and independence’ (Greer and Patel, 2000, p. 322).

Several studies extend their investigation of accounting to broader conceptions of accountability, and the challenge of imposing accountability expectations from one cultural context to another (Rossingh, 2012; Scobie *et al.*, 2020). Accountability for First Nations peoples is relational, negotiable and flexible, with acceptable forms of decision-making governed by traditions and hierarchical relationships (Chew and Greer, 1997; Oakes and Young, 2010). Such decision-making often occurs via a process of consultation, with agreement at a grassroots level providing legitimacy for subsequent actions (Chew and Greer, 1997; Gallhofer *et al.*, 2000). Sacred laws which direct appropriate behaviour and responsibilities to culture and country are passed down through the generations (Chew and Greer, 1997; Gibson, 2000; Scobie *et al.*, 2020). Scobie *et al.* (2020) define accountability in a Māori context as “grounded accountability”, where expectations start from the family unit and move upwards to encompass a set of reciprocal obligations to kin, country and future generations to achieve the ultimate goal of self-determination. There is a shared expectation for individuals to uphold their mutual obligations to the collective (Scobie *et al.* 2020). Accountability is based on trust that these customary duties will be respected (Chew and Greer, 1997; Gibson, 2000; Scobie *et al.*, 2020).

Thus, the socio-centric, collectivist culture of First Nations peoples is in marked contrast with the majority (individualistic) culture in western economies (Chew and Greer, 1997; Greer and Patel, 2000). Certain key stakeholders, such as government (often a major funding source) and regulators, are likely to be focused on individual responsibility and expect accountability to be discharged via financial and regulatory reporting mechanisms (Muller, 2008; Rossingh, 2012). Scobie *et al.*, 2020 examine tensions between accepted systems of accountability and the structure of reporting requirements (Scobie *et al.*, 2020). For example, the short-termism of funding cycles and corporate business culture is inconsistent with the intergenerational focus of First Nations entities (Scobie *et al.*, 2020). Western expectations of hierarchical, one-way reporting also conflict with First Nations norms of grass-roots consultation and agreement (Scobie *et al.*, 2020; Chew and Greer, 1997). Furthermore, the reporting requirements set by government funding bodies have been criticised in the past as excessive. For example, Gibson (2000), Lombardi (2016) and Rossingh (2012) argue that government and regulatory reporting requirements are set at an unattainable level for First Nations entities and unfairly penalise those who fail to meet the required standards. The creation of such regulatory barriers may also compound pre-existing distrust between First Nations peoples and the state (Rossingh, 2012). Gibson (2000) argued that the level of scrutiny imposed on First Nations entities is based on unfounded accusations of mismanagement, when in fact there is no evidence that incidences of fraud are higher. The experiences of Aboriginal and Torres Strait Islander accountants in

Australia supports this view, interpreting reporting expectations as paternalistic and set at a level that is out of reach for many First Nations entities (Lombardi, 2016). As concluded by National Audit Office inquiries in Canada and Australia, these burdensome reporting requirements for First Nations entities can put program delivery at risk (ANAO, 2012; Baker and Schneider, 2015; Moran *et al.*, 2016).

Thus, past studies reveal a marked difference between the needs of First Nations communities and decision makers in terms of accountability compared to the requirements of non-indigenous stakeholders (such as government funders and regulators). Externally imposed reporting requirements may have skewed accountability away from the norms of First Nations societies, creating tensions within organisations and between these organisations and their stakeholders (Moran *et al.*, 2016; Muller, 2008; Rossingh, 2012).

### **(iii) Cultural diversity and the techniques of accounting**

Related to the previous theme of contrasting cultural priorities and accountability expectations, 5 papers also identify inadequacies in the techniques of accounting for First Nations entities. For reporting entities and certain users of their reports, it may be problematic to find meaning in accounting standards when culture-specific values are not captured (Kaur and Qian, 2021).

Misalignment in worldviews between First Nations and western cultures have been identified as a source of tension for First Nations entities in the measurement of their financial assets. Current approaches to disclosure under international accounting standards are thought to be inconsistent with the values attributed by First Nations groups to certain assets under their control (Bodle *et al.* 2018; Craig *et al.* 2012; Gallhofer *et al.* 2000; Greer and Patel 2000). This means the nature of financial measurement required by standardised reporting is likely to be polarised from the disclosure approach that would be most suitable for First Nations entities. Several studies contrast the characteristics of 'assets' based on western versus First Nations perspectives (e.g., Bodle *et al.* (2018); Craig *et al.* (2012); Gallhofer *et al.* (2000); Greer and Patel (2000)). The differences are most notable in the accounting treatment of 'Indigenous tangible and intangible heritage, cultural and community assets' (IHCAs) (Bodle *et al.*, 2018). The protection of cultural heritage, including sacred places, artefacts, knowledge, stories and language, is central to the identity and purpose of many First Nations entities. There have therefore been calls from the accounting profession as well as academics for standard setters to provide meaningful measures of First Nations cultural assets (McNicholas, 2009; Bodle *et*

*al.*, 2018; Craig *et al.*, 2018), noting the ‘variability and inconsistency in the accounting treatment applied to such assets’ (Wild, 2013, p. 9).

In western accounting, an asset is generally recognised as exchangeable, alienable, fungible and giving the ‘owner’ exclusive right of use (Craig *et al.*, 2012). In contrast, IHCA are not exchangeable; instead held in trust for past, present and future generations. For many First Nations cultures, land has a spiritual connection to ancestors and deities and is inseparable from culture (Craig *et al.*, 2012; Scobie *et al.*, 2020). The responsibility to care for the land cannot be passed over, and there is no concept of excluding others from the right to access land, as man belongs to the land more so than land belongs to man (Gibson, 2000; Greer and Patel, 2000). In some circumstances, value (in the form of social prestige) is instead gained by the giving away of prized assets, rather than the accumulation of material wealth (Gibson, 2000). The difficulty of expressing First Nations values in unfamiliar accounting terms is compounded by linguistics; there simply may not be a meaningful vocabulary in English to describe cultural treasures (Craig *et al.*, 2012; Komori, 2015). Thus, most items of value to First Nations cultures ‘are irreducible to an economic exchange value and are not substitutable with other items in the ordinary course of trade’ (Craig *et al.*, 2012, p. 1041).

Table 1 below summarises the contrasting conceptions of assets and value between the principles of accounting and First Nations cultures.

<b>Characteristics of Asset Value in Accounting</b>	<b>Characteristics of Asset Value in First Nations Cultures</b>
Exchangeable	Circulated, not exchanged
Alienable	Cannot transfer responsibility to care for land and assets
Fungible	Inseparable from spiritual significance, not substitutable
Exclusive right of use	Communal ownership

Table 1: Characteristics of assets and value in accounting versus First Nations cultures

Accounting standards currently in place for the recognition of assets, such as IAS 16 *Property, Plant and Equipment* or in Australia AASB 116 *Property, Plant and Equipment*, are inflexible in their approach to measurement. As set out in AASB 116 standard, ‘only those heritage and cultural assets that can be reliably measured are recognised’, concluding simply that ‘[d]epending on circumstances, it may not be possible to reliably measure the fair value as at the date of acquisition of a heritage or cultural asset’ (AASB 116, G1). Accounting standards



in their present form seem unable to find a measure for assets where an economic market for exchange does not exist.

To some extent, the complexities of accounting for IHCAs has been captured by wider debates on the recognition of internally-generated intangible assets (Bodle *et al.*, 2018; Lev, 2018; Barth, 2018), or the treatment of heritage assets by public institutions (Woon *et al.*, 2019). The contradiction in assigning monetary values to irreplaceable heritage assets has been debated extensively since the 1990s (Carnegie and Wolnizer, 1995; Carnegie and Wolnizer, 1997; Ferri *et al.*, 2021; Hone, 1997; Wild, 2013), so it may be questioned whether the experiences of First Nations entities merit additional consideration. Whereas much of this debate has focused on the practical considerations of recognising market value for public goods and the prohibitive cost of obtaining an independent valuation (Ellwood and Greenwood, 2016; Wild, 2013), the issue for measuring IHCAs relates to deeper cultural interpretations of what constitutes an asset and what gives an asset its value. Quite simply, the intangible spiritual nature of IHCAs and the characteristic of perpetual communal ownership do not translate to economic value in accounting terms. Hence, the concern over accounting for IHCAs is not limited to the practical considerations of valuing such assets, but relates more to the fundamental differences in the conception of what these assets are, how their value is perceived and how it should be measured.

In practical terms, the inadequacy of financial reporting has implications for First Nations entities. First, IHCAs frequently come under threat from property development interests, particularly within the mining industry (Boyce and McDonald-Kerr, 2020; Guevara *et al.*, 2020), and are likely to be lost without adequate recognition and protection (Bodle *et al.*, 2018; O' Faircheallaigh, 2008; Hepburn, 2020). Recent examples of the destruction of the Juukan Gorge in the Pilbara in Western Australia and threats to sacred lands in Queensland and Arizona reinforce the urgent need for this protection (Hepburn, 2020; Lannin, 2021; Smee, 2021). Second, where the value of IHCAs is not captured in financial terms, financial reports will not measure and communicate the value created by First Nations entities. In the absence of such meaningful financial reports, decision-makers may have difficulty measuring their resources and planning effectively for the future (Winiata, 1988). Third, inadequate protection of intellectual property, particularly cultural knowledge, can leave IHCAs vulnerable to exploitation. Recent examples highlight these concerns, such as the ten-year battle by descendants of celebrated artist Albert Namatjira to obtain the copyright to his artwork (Dayman, 2017) and accusations of cultural appropriation against major fashion labels for (mis)using tribal prints without permission (Harpers Bazaar, 2017; Woolf, 2016). Thus, the

literature identifies an opportunity for accounting systems to address weaknesses in the measurement of IHCAs to protect these valuable assets for future generations.

### **Incorporating cultural values in nascent forms of reporting**

Whilst acknowledging the inherent limitations of accounting standards to adapt to different contexts, the literature also recognises a need to reconcile these shortcomings and provide a meaningful framework for reporting entities (Bodle *et al.*, 2018; Buhr, 2011). This next section discusses two potential avenues identified in the literature to enable First Nations reporting entities to incorporate cultural perspectives within their frameworks for stakeholder reporting. By including voluntary disclosures in their financial reports and adopting measures of non-financial performance, First Nations entities can adapt accounting frameworks to deliver accountability on their own terms.

First is the use of voluntary disclosures in financial reports to incorporate cultural narratives. Previous research has suggested that such narrative statements could be (and are being) used by First Nations reporting entities to describe their activities focused on protecting IHCAs (Craig *et al.*, 2018; Craig *et al.*, 2012; Gallhofer *et al.*, 2000). Craig *et al.* (2018) use thematic analysis of annual reports to provide examples of Māori reporting entities linking cultural values to their financial results, including references to spirituality, kinship, the intergenerational transfer of wealth, and environmental sustainability. Thus, in some instances, First Nations entities are adapting standardised reports to suit their audience. There is a compelling argument for accounting standard setters to consult with First Nations reporting entities and groups to understand their specific needs including those of their stakeholders for measuring IHCAs (Bodle *et al.*, 2018) and cultural priorities (Kaur and Qian, 2021). Such consultation would complement ongoing efforts by accounting standards boards to understand the needs of non-financial stakeholders in general (e.g., AASB 2020, 2017). Standard setters might, for example, be persuaded to extend the criteria of 'ownership' to include stewardship or custodianship in the recognition of land or cultural assets. Multicultural reporting entities and report users are a reality in many countries and accounting bodies must consider a plurality of requirements as part of the standard-setting process (Craig *et al.*, 2018). Indeed, if an objective of sustainability is to embrace diversity and inclusivity, it would be disappointing for reporting standards to continue to assume cultural homogeneity.

Second, standardised financial reporting is expanding to include aspects of non-financial performance. In both the for-profit and NFP sectors, many reporting entities have broadened the scope of their reporting to evaluate their 'sustainability' contributions via environmental,

social and governance (ESG) disclosures (Brooks and Oikonomou, 2018; Siegrist *et al.*, 2020). Worldwide, stock exchanges have introduced compulsory non-financial reporting, with more than 60% of publicly-listed firms in the USA and over 80% in Europe now producing sustainability information (Stolowy and Paugam, 2018). Charity regulators in the UK and New Zealand have been among the first to introduce mandatory non-financial performance reporting for NFPs (Tacon *et al.*, 2017; Yang and Northcott, 2019), and in Australia an estimated 50% of NFPs voluntarily disclose such information (Haski-Leventhal and Foot, 2016). Thus, non-financial reporting is becoming the norm across for-profit and NFPs alike.

However, there is currently no widely accepted standard for non-financial disclosures, and a range of reporting frameworks have emerged (Brooks and Oikonomou, 2018). The interests of First Nations stakeholders are referenced by certain non-financial reporting frameworks, such as the Global Reporting Initiative which has defined an indicator for measuring the impacts of corporate activities on the rights of First Nations stakeholders (Kaur and Qian, 2021). Even where such issues are considered, a study by Kaur and Qian (2021) of disclosures by mining companies on their engagement with First Nations stakeholders indicates that such measures have not been defined in appropriate cultural terms and lack meaning for First Nations groups. Barrett *et al.* (2020) advocate for greater inclusion of First Nations philosophies in the framing of sustainability objectives, proposing Earth Jurisprudence, the legal recognition of the Rights of Nature, to redress the balance between profit and planet. Engaging cross-cultural and inter-disciplinary perspectives in the construction of sustainability indicators will give these global initiatives a greater chance of success.

Bodle *et al.*, (2018) examine how First Nations entities could adopt non-financial reporting to capture intellectual property and cultural assets in a more meaningful way than is currently achieved with financial reporting. Their findings underline the limitations of transferring standardised models to different cultures and advocate the development of a 'quadruple bottom line' of reporting against financial, social, environmental and cultural performance indicators that capture priorities within a First Nations cultural context (Bodle *et al.*, 2018). Certain cultural heritage institutions such as Te Wānanga-o-Raukawa in New Zealand have developed their own reporting frameworks to reflect the value of assets not captured by conventional methods (Wild, 2013). Whilst this is an emerging theme in the literature, it can be surmised that First Nations reporting entities may find a more holistic approach to measuring and communicating their impact would better suit their needs and those of key stakeholders.

## The emancipatory potential of accounting

The theme of accounting as a source for empowerment is addressed in a majority of the contemporary-focused papers analysed in this review, occurring in 10 of the papers identified. The emancipatory potential of accounting for First Nations peoples is associated with achieving financial literacy skills, enhanced business success and extending decision-making authority over personal and organisational financial affairs (Bodle *et al.*, 2018; Lombardi, 2016; Lombardi and Cooper, 2015; Yong, 2019). Greater representation of First Nations peoples in the accounting profession can also play a role in engaging cultural identity and language in the practice of accounting (McNicholas *et al.*, 2004).

Entrepreneurship is not new for First Nations peoples and relationships of trade and exchange have existed for over 40,000 years. In Australia, there is evidence of trade pre-dating colonial settlement between mainland Aboriginal groups, Torres Strait Islanders and the Makassan people of Indonesia (Foley, 2004; Marks 2018). Trade and exploration by the Māori and First Nations peoples of the Pacific Islands is also well-documented (Foley, 2004; Yong, 2019). The emergence of distinct forms of 'Indigenous Entrepreneurship' have been acknowledged in recent literature (for example, Collins *et al.* (2017); Foley (2006); Foley (2003); Hindle (2007); Hindle and Lansdowne (2005); Peredo *et al.* (2004); Schaper (2007)). There is a growing interest amongst academics and practitioners in First Nations business philosophies, which naturally incorporate innovative and sustainable practices (Walker *et al.*, 2021). Finau and Scobie (2021) examine a flourishing barter economy amongst Indigenous Fijians in response to the present COVID-19 pandemic as an example of responsiveness and resilience amongst First Nations peoples. The role of First Nations accountants in supporting successful First Nations enterprises is identified in research by Lombardi (2016) and McNicholas *et al.* (2004). Financial skills are important for monitoring organisational performance, but also improve the outcomes of interactions with external parties:

'Not only are financial skills fundamental for achieving financial capacity but it arguably also empowers people to engage more effectively with organisations such as financial institutions and government bodies' (Lombardi and Cooper, 2015).

The obstacles to entering the accounting profession are apparent from the low number of First Nations financial professionals (Lombardi and Cooper, 2015; Lombardi, 2016; McNicholas *et al.*, 2004). At the time of Lombardi's study in 2016, there were just 27 qualified First Nations accountants in Australia (Lombardi, 2016). Two recently published articles in CPA Australia's 'In the Black' magazine highlight the importance of First Nations accountants

in supporting successful First Nations entities, but also some of the obstacles for First Nations Australians accessing higher education and professional qualifications (Breen, 2021; Muldowney, 2021). Supporting the development of First Nations accountants would encourage the development of First Nations perspectives on the accounting issues highlighted in this review and lead the design of improved reporting frameworks.

The use of accounting as an emancipatory form of engagement is explored in recent works by Guevara *et al.* (2020) and Jayasinghe *et al.* (2020). Using the example of negotiations between traditional owners and a mining corporation in Australia, Guevara *et al.* (2020) identify the use of ‘third spaces’; platforms of interaction where traditional (colonial) power structures are disrupted. Accounts (such as annual reports and other documents published in the public domain) can be used to alter the balance of power in favour of the former colonised. Jayasinghe *et al.* (2020) articulate the potential for dialogic engagement by First Nations communities through public participation in local government budgeting. Drawing on experiences in Indonesia, the study identifies a successful model of local engagement and decision making, allowing First Nations communities to preserve their traditional values within a contemporary fiscal system (Jayasinghe *et al.*, 2020). Indeed, this theme of deploying the tools of accounting to progress First Nations self-determination is articulated strongly in the contemporary literature.

### **The future of First Nations-led research in accounting**

This paper has uncovered an evolution in accounting studies from focusing on the ‘dark side’ of accounting and its role in the colonial construction of deep divisions in society, to drawing a contrast between cultural value systems, towards a search for the emancipatory potential of accounting for First Nations peoples and organisations (McNicholas and Barrett, 2005; Buhr, 2011). Carefully-designed accounting research in this field could provide a voice to lived experiences with accounting and support organisational development. Accompanying the shift towards accounting in a contemporary context has been an increase in the direct involvement of First Nations peoples in accounting research and a growing number of First Nations academics conducting research. Publications by First Nations researchers and research involving First Nations participants provide important guidance for future research within the accounting discipline. A final theme identified in the publications reviewed is the approach to conducting research with First Nations peoples and groups.

Recent literature has encouraged researchers to adopt an enabling or asset-based narrative to emphasise the strengths of First Nations cultures and traditions (Bauman *et al.*, 2015;

McNicholas and Barrett, 2005), to demonstrate First Nations peoples as agents rather than victims (Finau *et al.*, 2019). This study's review of recent literature focused on First Nations peoples' accounting experiences suggests this is an under-researched field, with only nine research papers capturing the direct experiences of First Nations peoples or reporting entities with accounting and financial reporting published since 2000 (Finau *et al.*, 2019; Jayasinghe *et al.*, 2020; Lombardi, 2016; Lombardi and Cooper, 2015; McNicholas *et al.*, 2004; Moerman and Van Der Laan, 2011; Rossingh, 2012; Scobie *et al.*, 2020; Yong, 2019). The other forty-two publications identified in this review are either theoretical or base their analysis on secondary sources such as archival material or publicly available reports. Thus, it has been surmised in this review that there is a need for research which deepens understandings of the usefulness of accounting for First Nations entities, and to prioritise First Nations perspectives within the future development of accounting approaches.

Future research to investigate reporting priorities for First Nations entities should adhere to the principles of decolonising research, to ensure research outcomes are of benefit to participants (McNicholas and Barrett, 2005). The work of Māori academic Professor Linda Tuhiwai Smith is frequently referred to for guidance on designing research to empower First Nations participants and prioritise their perspectives (Smith, 2000; 2012). Her works have been instrumental in establishing ethical research protocols for studies involving First Nations peoples and has informed the research methodology adopted by several papers included in this review (Craig *et al.*, 2012; Finau and Scobie, 2021; McNicholas and Barrett, 2005; McNicholas, Humphries and Gallhofer, 2004; Miley and Read, 2020; Rossingh, 2012; Scobie *et al.*, 2020). The goal of such research with First Nations entities should be to promote emancipation and make a positive difference to First Nations peoples, which could be achieved by aspiring to the design ideals of respectful and reciprocal research (McNicholas and Barrett, 2005; Smith, 2012;). Research designed in this way prioritises First Nations ways of knowing, being and doing, and involves participants as equal partners in the research process (Bauman *et al.*, 2015; Smith, 2012). Within the accounting context, research 'with' and 'by' First Nations participants could create an opportunity to improve the relevance of academic enquiry for First Nations entities (Scobie *et al.*, 2020) and reverse the long-standing dominance of non-indigenous perspectives in accounting. Furthermore, the principle of reciprocity is important to avoid disappointment and frustration among participants who may feel they have not received any benefit for their contribution (Bauman *et al.*, 2015; Smith, 2012). Participant-led design is more likely to deliver outcomes of practical use that have a positive impact for the wider community, thus closing the gap between accounting research and practice (Baard and Dumay, 2018).

To conclude with a word of caution from McNicholas and Barrett (2005), “as researchers we need to [...] learn with and from those communities that we put under the microscope. Merely making the marginalised more visible will not necessarily bring about their transformation” (McNicholas and Barrett, 2005, p. 41).

### **An agenda for future research**

With respect to suggested topics for future accounting research, the detailed examination of past literature as described in this paper has uncovered several research gaps. Four broad areas of focus are outlined below, relating specifically to the present day uses and usefulness of financial reporting for First Nations entities, and the need for research which directly engages First Nations scholars and participants.

The first area for further research is the extent of non-financial reporting by First Nations entities, and whether such integrated approaches offer greater opportunities to address cultural priorities. The use of standardised non-financial reporting by the NFP sector in general is under-researched, with recent papers such as de Villiers *et al.* (2019) calling for further research in this area. Gilchrist and Simnett (2019) identified the use of non-financial performance information by stakeholder groups such as beneficiaries, members and the wider community as an area for further research. Both research topics are equally relevant to First Nations entities, and there is an opportunity for future research to explore the nature of non-financial reporting by such entities, including its usefulness for their stakeholders.

A second priority area is to consider the requirements of report users. This review has indicated that the modes of accountability favoured by funders and regulators often takes priority over other stakeholders. Future research could explore how financial information is currently being used by funders to assess performance, and how the administrative strain on reporting entities could be minimised. There is also a need for greater understanding of stakeholder requirements and acceptance of culturally-sensitive forms of accountability and governance. This includes the expectations of internal stakeholders such as directors and community members, and the role that reporting might take in navigating the two worlds of First Nations and western governance.

Another research gap relates to the adaptation of financial reporting standards for First Nations entities. This review has concluded that financial reporting standards, designed in a western cultural context, do not always capture the value of cultural assets held by First Nations entities. Thus, a research priority is to consider how First Nations entities and their stakeholders might participate in the development of these reporting standards. The Australian Accounting

Standards Board (AASB), for example, ‘consult[s] extensively’ with reporting entities and their stakeholders as part of the standard-setting process to ensure standards reflect the needs of report users (Garg *et al.*, 2020, p. 2). Given the under-representation of First Nations peoples in the accounting profession (McNicholas, 2009; Lombardi and Cooper, 2015) and in the academic research community (Gallhofer and Chew, 2000; McNicholas and Barrett, 2005), it seems unlikely that a First Nations perspective is being articulated to standard setters. Engagement with First Nations stakeholders could inform standard setters of the impact of excluding IHCAAs from financial reports, and present options to define and measure such value in culturally-appropriate ways.

A final area of research is deeper exploration of First Nations cultural values and their relatability to a wider audience of reporting entities. First Nations perspectives could be instructive for the global sustainability agenda and for re-thinking the balance between profit, people and planet (Barrett *et al.*, 2020; Gallhofer *et al.*, 2000). Nicholson *et al.* (2019) consider the impact of neo-liberal economics on society and the environment, and conclude that the western market system has ‘overwhelmed society, alienated cultural institutions, damaged environmental relationships, placed the pursuit of individual wellbeing over that of collective wellbeing, and has led to spiritual and creative debasement.’ (Nicholson *et al.*, 2019, pp. 32-33). Indeed, the impact of unchecked consumerism on society and the environment requires urgent attention (Gleeson-White, 2020; Gough, 2017; Wright and Nyberg, 2015). By contrast, First Nations cultures often encompass intergenerational time horizons, perpetual communal ownership of assets and a sacred connection between humankind and the earth ((Barrett *et al.*, 2020; Gallhofer *et al.*, 2000). Such values seem to embody the International Integrated Reporting Council’s concept of “integrated thinking” (IIRC 2019, p.6) for the creation of stakeholder wealth in the long term. In line with this, Craig *et al.* (2018) encouraged further research to provide examples of integrating First Nations cultural values into reporting to offer new perspectives. This study has therefore surmised that accounting practice and research can contribute to the protection of cultural diversity by embracing the opportunity to learn from an ancient culture in the development of future forms of reporting.

### **Concluding remarks**

Responding to calls for further evaluation of First Nations perspectives, this paper has presented a systematic review of scholarly research on the topic of First Nations peoples within the field of accounting (for example, Bodle *et al.*, 2018, Craig *et al.*, 2018, McNicholas, 2009, and Lombardi and Cooper, 2015). Whilst this review has been limited to published academic



literature, we have also identified a growing awareness of issues in First Nations accounting in practitioner-focused publications such as CPA Australia's 'In the Black' magazine and *The Conversation* (Breen, 2021; Mazzarol, 2014; Muldowney, 2021; Walker *et al.*, 2021).

Three important contributions are made by this review. First, it has identified the key themes and trends in the literature focusing on accounting and First Nations peoples and economic entities, including the historical context of accounting and colonialism, moving to present day complexities of translating standardised financial and non-financial reporting across cultural borders. Second, this paper has discussed the potential emancipatory role of accounting and the accountancy profession for First Nations peoples (McNicholas, 2009; Lombardi and Cooper, 2015; Yong, 2019). The findings of this review point to a changing focus in accounting studies towards positive discourses and the role of accounting in advancing First Nations autonomy. Whilst past research has highlighted the potentially disabling and alienating impact of accounting values when used to evaluate the performance of First Nations entities, there is a notable shift in the narrative of scholarly research towards the role of First Nations entities in the advancement of their communities and the protection of their ancient cultures. This shift may be linked to an increase in publications by First Nations scholars and studies which capture contemporary experiences of First Nations participants with accounting.

Finally, this paper has set the agenda for future research priorities and offers guidance for how this might be achieved. Four areas are proposed for further research that will provide greater insights into the accountability relationships between First Nations entities and their stakeholders. These are the extent of non-financial reporting by First Nations entities, the needs of users from reporting, the participation of First Nations peoples in standard setting and the opportunities to incorporate cultural values in sustainability reporting. There appears to be a rich potential to explore the development of financial and non-financial reporting to provide meaningful performance information for the decision-makers and stakeholders of First Nations entities. This suggested research agenda is underpinned by a strong message to support First Nations-led research through collaboration and with a focus on reciprocal benefits for the wider community.

Thus, the authors have contributed potential paths for practitioners and researchers wishing to advance the interests of First Nations reporting entities. This is particularly important from a sustainable development perspective, as enhanced reporting among First Nations entities will empower them to fulfil their own sustainable development obligations, including ESG performance reporting (e.g., Bebbington and Unerman, 2018; Kaur and Qian, 2021). In line

with this, this review has examined practical developments within the reporting environment, to understand the options available to reporting entities seeking to re-balance stakeholder interests. Some adaptations and alternatives to financial reporting have been identified in the literature, which may help to overcome cultural diversity issues. The most promising is non-financial reporting, designed for a broader audience of report preparers and stakeholders, and with a stated intention to promote sustainability via the integration of financial, social and environmental aspirations. As a form of reporting still within its nascent stages, it would be timely to encourage the participation of First Nations entities in the design of reporting frameworks to capture diverse perspectives.

The insights from First Nations entities' reporting experiences highlight the need for policy makers and funders to consider multicultural perspectives in the development of standardised reporting requirements. There is much to be learnt from the worldview of First Nations societies, and future research should aim to provide alternative perspectives on the measurement and communication of organisational impacts. Such research can highlight opportunities for improved communication including key stakeholder engagement, and the potential for reporting that enhances the achievement of sustainability objectives. This is likely to be of benefit to First Nations organizations playing an important role in narrowing socioeconomic inequality, and more broadly to organizations seeking to balance diverse aspirations in a holistic way.

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<sup>1</sup> Whilst we have endeavoured not to omit any notable academic literature on the topic of First Nations peoples and accounting, we acknowledge there may be papers on related topics such as First Nations governance, leadership and accountability published in other disciplines such as public sector management, business and management studies. We have attempted to draw on some of these articles more generally in this paper, but have restricted the systematic review to the accounting literature.

<sup>2</sup> The identity of First Nations scholars is based on their self-identification in publications and / or their online academic biographies.

**Appendix 1: Summary of publications identified for the literature review**

<b>Author and year</b>	<b>Research question / topic</b>	<b>Research data and method</b>	<b>Research findings</b>	<b>Country of focus</b>
Baker & Schneider 2015	What is the impact of excessive reporting requirements on accountability relationships and First Nations' aims for self-government?	Analysis of 2002 Auditor General Reports	Accountability mechanisms employed by the Government of Canada conflict with First Nations world views. Burdensome reporting requirements do not accommodate Indigenous processes of accountability and marginalise Indigenous cultures.	Canada
Barrett et al 2020	How can Indigenous philosophies advance understandings of integrated reporting and sustainable development?	Discussion paper exploring Maori philosophies of the natural world	The philosophy of 'Earth Jurisprudence' makes a valuable contribution to developments in integrated reporting by privileging the needs of the entire ecosystem.	New Zealand
Bodle et al 2018	What are the critical success factors for managing sustainable indigenous businesses in Australia?	Conceptual, multidisciplinary paper	Importance of engagement of Indigenous elders in measuring intangible cultural heritage assets and IP. Need for improved financial and commercial literacy of Indigenous entrepreneurs.	Australia
Boyce & McDonald-Kerr 2020	How does contemporary public policy for public-private partnerships (PPPs) deal with non-financial values? How does the treatment of social and environmental issues impact indigenous cultural heritage values?	Case study of the Australian state of Victoria based on public policy documents related to social, cultural and environmental considerations in PPP contracts	Non-financial issues are framed through a financial lens which distorts outcomes and marginalises certain stakeholders. Current legislation favours the developer. Inadequate provisions for recognition and measurement of heritage items can mean they are destroyed without breaking any law. The responsibility is for the private party to report the discovery of artefacts therefore they are not incentivised to do so.	Australia
Buhr 2011	How can accounting literature contribute to a positive vision of the future for Indigenous peoples?	Literature review of publications from 1995-2010 (23 articles and 1 book)	Focus in the literature on colonization and dispossession frames Indigenous peoples as objects rather than agents. Future research should focus on accounting "by" not "to" Indigenous peoples.	Canada, US, Australia, NZ
Chew & Greer 1997	What are the effects of enforcing western accountability on Indigenous peoples?	Discussion / theoretical paper	Western and Aboriginal cultural values and systems are incompatible and there is a need for greater understandings of Aboriginal culture in the accounting discipline.	Australia

Author and year	Research question / topic	Research data and method	Research findings	Country of focus
Craig et al 2012	How are assets conceived of and measured in Maori culture?	Review of western and Indigenous scholarship	Insights from Maori culture demonstrate the limitations of western accounting concepts to measure highly prized cultural treasures. Insights from Maori culture can also enlighten understandings of environmental and social issues.	New Zealand
Craig et al 2018	What are the accountability reporting objectives of Maori reporting entities?	Review of ten annual reports taken from 4 (2 large, 2 small) Maori entities	Accountability is reflected through commitment to 3 core values: spirituality, intergenerationalism and leadership.	New Zealand
Davie & McLean 2017	What was the role of accounting records in Britain's colonial domination and control over Fiji?	Review of archival material	Accounting under colonial rule was used as part of the British strategy to dominate and control citizens of the colony.	Fiji
Finau 2020	What are the future directions of social and environmental accounting research for Pacific Island nations?	Literature review of accounting papers based on the Pacific region	Suggestions for future research based on interdisciplinary perspectives, greater diversity of perspectives and more meaningful engagement with Indigenous perspectives.	Fiji
Finau and Scobie 2021	How have Indigenous communities reacted to the COVID-19 pandemic?	Netnography	Indigenous Fijians used social media platforms during the COVID-19 pandemic to facilitate traditional bartering. An example of accounting in "old and new ways".	Fiji
Finau et al 2019	What is the role of accounting and accountants in land transactions in Papua New Guinea between Indigenous people and foreign corporate entities?	Analysis of Commission of Inquiry transcripts and semi structured interviews with PNG landowners and stakeholders	Accountants took advantage of PNG's land registration system and Indigenous landowners to normalise exploitative arrangements.	PNG
Gallhofer & Chew 2000	Introduction to special edition and summary of key areas of interest in accounting research	Literature review and discussion	More needs to be done to make the impact of accounting in the process of western domination visible, and to understand Indigenous perspectives on accounting research to date.	Various
Gallhofer et al 2000	What can we learn from Indigenous cultures with respect to developments in environmental accounting?	Discussion of environmental philosophies of Australian, New Zealand and North American Indigenous peoples	Indigenous cultures view the earth as a living being and respect human and non-human life equally. Financial reporting consistent with Indigenous culture would present a more holistic view of performance, including environmental impacts.	Australia, New Zealand, US

<b>Author and year</b>	<b>Research question / topic</b>	<b>Research data and method</b>	<b>Research findings</b>	<b>Country of focus</b>
Gibson 2000	How has accounting led to the dispossession of Australian Aboriginal people?	Literature review and discussion	Historical dispossession at the time of colonial settlement has continued in modern times through paternalistic government policies such as control of ATSIC registered entities and burden of reporting.	Australia
Greer & McNicholas 2017	What was the role of accounting in the removal of children from Aboriginal communities in Australia?	Analysis of archival material from the NSW Aborigines Protection and Welfare Board	Legislative and bureaucratic controls held by the Board were used to remove and attempt to assimilate Aboriginal children. The practice of accounting was used to organise and administer the program, and information framed at an individual level used as part of a pastoral strategy of intervention.	Australia
Greer & Neu 2009	What role was played by accounting in the control of Indigenous peoples under colonial rule?	Literature review and discussion	Accounting discourses and technologies used in nations under colonial rule to control Indigenous peoples.	Australia, Fiji, Canada, US
Greer & Patel 2000	What are the differences in Indigenous and western world views of relevance to accounting?	Literature review and discussion	Conflicting work-based and land-based values between western and Indigenous cultures make western forms of accounting and accountability incompatible with Indigenous cultures.	Australia
Greer 2009	How has accounting been used to control the financial decision making of Aboriginal women in Australia?	Archival research on the records of the NSW Aborigines Protection and Welfare Board	Accounting practices were used to monitor and control expenditure by Aboriginal women, and used more broadly to bring about the attempted assimilation of Aboriginal people.	Australia
Guevara et al 2020	What opportunities for decolonisation are offered by hybridity? Case study evidence from Australian mining negotiations.	Documentary analysis of annual reports and other publicly available reports	The process of hybridity offers opportunities for resistance and empowerment; Indigenous groups can use 'third spaces' to resist neo-colonialism.	Australia
Holmes et al 2005	How was accounting used to disempower Native American tribes?	Review of archival material	Mechanisms of accounting and accountability introduced to control Coahuiltecan Indians during the 18th Century led to their cultural assimilation.	US
Hooper & Kearins 1997	What was the role of accounting in the appropriation of Māori land by European colonial settlers?	Review of archival material	Example of the activities of pastoral accounts is used to demonstrate the exploitation of Māori and forceful acquisition of land.	New Zealand

Author and year	Research question / topic	Research data and method	Research findings	Country of focus
Hooper & Kearins 2004	What impact did the 18th century wealth tax regime have on the Maori population of New Zealand?	Review of archival material	Wealth taxes on Māori introduced following the requisition of land in New Zealand caused significant financial loss.	New Zealand
Hooper & Kearins 2008	How were accounting techniques used to justify the expropriation of Maori land?	Review of archival material	Accounting calculations were created to justify exploitative land councils.	New Zealand
Hooper & Pratt 1995	How can accounting discourses be used as an instrument of power?	Review of archival material	Discursive practices of accounting were used to obfuscate and legitimize the actions of those in power	New Zealand
Jacobs 2000	What are the implications of the Treaty of Waitangi for public sector accountability in New Zealand?	Semi structured interviews with civil servants	New Zealand has failed to deliver accountability to Maori; lack of two-way engagement, focus on hierarchical structure of accountability from a western perspective.	New Zealand
Jayasinghe et al 2020	How does participatory budgeting intersect with Indigenous communities?	Interpretive case study of a rural district in East Java, Indonesia, including 30 semi-structured interviews of community members	Positive examples of community members engaging with PB to achieve local aims and perpetuate traditional values.	Indonesia
Kaur and Qian 2021	What is the nature and level of disclosure on engagement with Aboriginal communities by Australian mining companies?	Content analysis of annual and sustainability reports produced by ASX listed mining companies	Key areas of focus in mining disclosures identified suggest that few companies actively empower Aboriginal communities or go beyond recognition of rights.	Australia
Lombardi & Cooper 2015	What are the experiences of ATSI people entering the accounting profession and what role do accounting skills have in Indigenous empowerment?	Semi structured interviews with Indigenous and non-Indigenous accountants	Accounting and financial skills have a positive relationship with governance and performance.	Australia
Lombardi 2016	Does accounting have an empowering or disempowering role for Indigenous Australians?	Semi structured interviews with Indigenous and non-Indigenous accountants	Accounting skills can contribute positively to the empowerment of Indigenous Australians.	Australia
McNicholas & Barrett 2005	How can decolonising methodologies be applied in accounting research?	Discussion paper	Research practice must follow Maori cultural protocols, customs and values when researching Maori in the accounting context.	New Zealand

Author and year	Research question / topic	Research data and method	Research findings	Country of focus
McNicholas 2009	What is the experience of Maori in the accounting profession?	Discussion paper	Accounting practices are important for accountability considerations of Maori entities, but must be carried out in culturally appropriate ways. Maori accountants can play a role in engaging cultural identity and language in accounting practice.	New Zealand
McNicholas et al 2004	What has been the experience of Maori women in the accountancy profession?	Semi structured interviews with Maori women accountants	The accountancy profession develops mono-cultural staff practices; failing to develop policies to address the needs of female Maori accountants may lead to the failure of accountancy to meet the needs of Maori clients more broadly.	New Zealand
Miley & Read 2018	How do failed accounting mechanisms contribute to Indigenous stigma?	Archival research on Government inquiry documents	Accounting failure supported and contributed to Indigenous poverty by failing to prevent and compensate for the practice of stolen wages. This failure has contributed to the stigmatisation and financial hardship of Indigenous Australians.	Australia
Miley & Read 2020	How did traditional forms of Indigenous story-telling challenge colonial narratives in Cambodia?	Review of archival material	The researchers uncover narratives from traditional circus performances which deepen understandings of accounting history than formal documents.	Cambodia
Moerman and van der Laan 2011	Environmental accountability and paternalism in the case of the Baryulgil asbestos mine in NSW	Archival material, archived interview recordings	Prevailing paternalistic attitudes towards Aboriginal people allowed human rights abuses to occur. Lack of corporate accountability in the asbestos industry compounded these issues.	Australia
Neu & Graham 2004	What was the role of accounting in establishing the relations between government and First Nations peoples in Canada?	Review of archival material	Bureaucrats in the colonial administration of Canada were pre-disposed to using accounting justifications for the disempowerment of First Nations peoples in Canada.	Canada
Neu & Graham 2006	What role was played by accounting and funding relations in Canada's nation building?	Historical review and discussion	Accounting practices were used to establish and control the colonial administrative regime in Canada, take control of First Nations peoples and their land. These systems disabled Indigenous agency and created a dependency on government which persists today.	Canada

<b>Author and year</b>	<b>Research question / topic</b>	<b>Research data and method</b>	<b>Research findings</b>	<b>Country of focus</b>
Neu & Heincke 2004	How have techniques of governance translated government policy into administrative practice?	Historical review and discussion	Historical findings from the Chiapas and Oka contexts show the failings of attempted governance of Indigenous peoples.	Canada, Mexico
Neu & Therrien 2003	How were accounting techniques used to deprive Native peoples of their land and livelihoods?	Review of archival material	Accounting, economic rationalisation and bureaucratic mechanisms were used to control Native populations and control their everyday lives. Legislative and fiscal devices still used today to exploit Indigenous peoples.	Canada
Neu 1999	How was accounting used as a technology of government during colonial rule of Canada?	Review of archival material	The discovery of First Nations Canadians as a governable population created a military (and financial) justification for the colonial regime.	Canada
Neu 2000a	How did accounting contribute to the colonization and genocide of Canada's First Nations?	Historical review and discussion	Accounting mechanisms allowed colonial powers to translate colonial objectives into practice, which directly and indirectly had genocidal outcomes for Indigenous populations.	Canada
Neu 2000b	What role did accounting play in the process of colonisation in Canada?	Historical review and discussion	Accounting knowledge was used as a technology of government to translate colonial policy into practice; in the accumulation of land, governance of the military and as a tool of colonial administration.	Canada
Oakes & Young 2009	How can definitions of accounting and accountability be controlled by the powerful?	Review of archival material	Example of the appropriation of funds from the American Indian Trust Funds and subsequent control of the investigation proceedings by powerful government actors.	US
Preston & Oakes 2001	How can bureaucratic representations impact on people's lives and livelihoods?	Review of archival material	The representation of Navajo Native Americans as economic units allowed the creation of an economic 'solution' which ultimately caused socioeconomic collapse for the tribe.	US
Preston 2006	What was the role of creating accounts at a distance in the destruction of Navajo livelihoods?	Review of archival material	The construction of the Navajo as an economic problem justified an economic solution which turned out to be a disaster for the tribe.	US



<b>Author and year</b>	<b>Research question / topic</b>	<b>Research data and method</b>	<b>Research findings</b>	<b>Country of focus</b>
Rentschler et al. 2019	What does the use of Aboriginal imagery in its annual reports reveal about the Aboriginal Council for the Arts?	Content analysis of 43 years' of annual reports	The extent and nature of portrayal of Aboriginal arts and artists in ACA reports has changed over time, with a growth in contemporary artistic images. This has been used by ASA to depict itself as a proactive institution, and to send a clear message of Aboriginal success and cultural pride.	Australia
Rossingh 2012	How do competing notions of accountability between governments and Aboriginal Australians perpetuate social inequality?	Case study of Aboriginal communities in remote Arnhem Land in the Northern Territory	Government funding agreements enact specific understandings of accountability which do not translate to an Aboriginal worldview.	Australia
Scobie et al 2020	How is accountability in Maori NGOs defined?	Ethnography-informed case study of Ngai Tahu and its affiliate the Te Runanga Group	The accountability relationship between an Indigenous kinship grouping and an Indigenous NGO is grounded in kinship, place and intergenerationality. Accountability is derived from below, and is not top-down.	New Zealand
Sharma & An 2018	Literature review of accounting in Fiji	Literature review	Key themes in the literature highlight the complexities of accounting and accountability conventions in a multi-cultural society with an unstable colonial history.	Fiji
Yong 2019	What are the accounting practices of Polynesian entrepreneurs in New Zealand?	Depth interviews with Polynesian entrepreneurs	Cultural values are found to influence accounting decisions, such as obligations to community and the use of external accounting services.	New Zealand

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