



Trustees

The trustees of the Foundation are:

- **George Brouwer (Chair)** - formerly Victorian State Ombudsman
- **Carolyn Bond AO** Consumer advocate, former co-CEO of the Consumer Action Law Centre
- **Greg Tanzer** Most recently a Commissioner at the Australian Securities and Investments Commission. Greg is also a board member of Financial Counselling Australia.
- **Dr Betty Weule AM** Well known financial counsellor and founder of the first financial counselling service in NSW.

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Funding Principles

BACKGROUND

The Financial Counselling Foundation is a public charitable trust. The trustee, Financial Counselling Foundation Ltd, has power under its Constitution and the Trust Deed to apply the funds of the trust for the purposes of providing, advancing or otherwise supporting financial counselling services in Australia.

PURPOSE

The purpose of this document is to outline some principles to guide decision-making by the Board of the Financial Counselling Foundation about allocating funds from the Foundation.

This document may change over time.

- It is not a prescriptive list of requirements; and
- It does not in any way restrict or affect the trustee's powers or discretions to apply the Foundation's funds in accordance with the Constitution and Trust Deed.

PRINCIPLES

General

1. As a national body, the Foundation will take a national approach to allocating funding.
2. Priority for funding will be given to services or projects where there is a demonstrated need or gap, where the funding will make a significant contribution to meeting that need or gap and the funded organisation has the demonstrated experience or suitability to meet that need or gap.
3. Wishes and concerns of donors will be considered as far as practicable in relation to the purpose for which their donations are used; the Foundation through its procedures will determine which organisations receive funding for that purpose.
4. Foundation funding of services or projects, as far as possible, must not directly or indirectly result in a reduction of government funding.

Application of funding

5. The Foundation will apply at least 70% of its grant funding in any three year period to delivery of financial counselling services.
6. Where the Foundation provides funding for delivery of particular financial counselling services, it will, if there are sufficient funds, fund those services for three years, in order to maintain momentum.
7. Funding for projects that raise the professionalism of the financial counselling sector or improve financial counselling services may be provided by way of one-off grants.
8. Organisations that receive funding must be able to demonstrate good governance practices.

Procedure

9. The Foundation will invite applications for funding through an Expression of Interest process or, in cases of specialised services, invite applications from specific organisations. Those applications will relate to priority areas that the Foundation determines and publishes on its website from time to time, based on areas of identified need. An open grants process may be used in limited circumstances where it is the most efficient and effective way to ensure the Foundation's objectives will be met, such as for large numbers of small amount grants. Unsolicited applications will not be considered.
10. The Foundation will use an estimate of the cost of employing a financial counsellor, including overheads, based on data supplied by agencies from across Australia that employ financial counsellors. The estimate will be updated as appropriate.
11. The Foundation will require successful applicants to report on the usage of the funds and the effectiveness of the program or intervention.