**Directorate: Chief Minister, Treasury and Economic Development**

**18/389 - Establishment of the Chief Minister’s Charitable Fund**

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| **Summary of Impacts** |
| * The establishment of the Chief Minister’s Charitable Fund (CMCF) is expected to have positive impacts for the social economic, cultural, educational, environmental and other charitable needs of the community in the Australian Capital Territory and the surrounding region. |

*Key to impacts: Red – negative, Blue – neutral and Green – positive.*

**Social**

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| **Justice and rights** | * The CMCF’s objective will be to meet the social, economic, cultural, educational, environmental and other charitable needs of the community in the ACT and surrounding region for the public benefit. * The CMCF will support a range of charitable work and organisations in the ACT. * In delivering on the CMCF’s objectives, it is expected that the CMCF’s efforts will help drive greater access to services in the community by increasing financial and service delivery capacity of charitable organisations. |

**Economic**

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| **ACT Government Budget** | * A one off payment of $5 million will be made from 2017-18 unspent funds to the CMCF Ltd via a Deed of Grant. * A portion of funds provided will be allocated for administrative needs in line with best practice. |
| **Productivity** | * CMCF Ltd will utilise some of the funding to support its work in building the capacity of charitable organisations in the ACT. The aim of this work is to increase professionalism and to improve systems and processes that will enhance the effectiveness and productivity of organisations that work to increase philanthropy in Canberra. * An increase in professionalism has the potential to result in more employment in the social services sector, but that impact is not able to be quantified. |
| **Investment** | * The CMCF will aim to leverage individual and private sector philanthropy and increase the total pool of funds for giving in the ACT. * Twenty-five per cent of funds will be used for charitable purposes over the first three years, with the remaining corpus of funds being invested to provide an ongoing revenue stream to be used for charitable purposes. There is limitation on the portion of funds to be used for general administrative and management expenses to administer CMCF Ltd in line with best practice. |
| **Competition** | * Support directed to economically vulnerable populations will aim to increase standards of living. * Households’ capacity for giving is limited and the not-for-profit sector is competitive as a result. The CMCF will seek to support organisations that can demonstrate value and positive impacts as a result of the support they receive. |

**Environmental**

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| **Energy** | * Environmental charities that aim to make positive impacts on the protection and remediation of the natural environment may be beneficiaries of support made possible through the establishment of the CMCF. |