

Future of Financial Counselling Foundation - Funded Projects and Donations

7 July 2025



Dear stakeholders and supporters

Since its establishment in 2017, the Financial Counselling Foundation has contributed more than \$25 million to increase access to financial counselling. This has included services for people experiencing family violence, tenancy advice, natural disasters, people seeking redress for historic sexual abuse, First Nation's people and people in prison.

Due, in part, to a reduction of community benefit payments from ASIC enforceable undertakings, the Foundation will not have funds to support ongoing funding.

The Foundation's original purpose, to be an independent vehicle to distribute industry funding and other donations to the financial counselling sector, is now being met by the Financial Counselling Industry Fund. (FCIF).

We therefore advise that:

- The Foundation will cease operating by the end of 2026 at the latest;
- Current funding agreements will end no later than 31 December 2026;
- The Foundation has funds to meet all current funding agreements;
- There will be no further extensions to any funding agreements;
- If the Foundation is wound up prior to the end date of those agreements, the Foundation will arrange for the administration of those agreements by another body;
- Any remaining funds held by the Foundation will be passed on to an organisation with similar aims (in accordance with legislation and our constitution);
- We recommend that donors now consider making donations to the [Financial Counselling Industry Fund](#) instead of the Foundation.

We would like to thank our donors and others who have supported the Foundation and enabled us to provide much needed services to people in vulnerable circumstances.

We are pleased that we have been able to make a contribution to the financial counselling sector over this time, and we welcome the establishment by Government and industry of the Financial Counselling Industry Fund.

Financial Counselling Foundation Board