



Foresters Community Finance Ltd
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20.05.11
Department of the Senate
PO Box 6100
Parliament House
Canberra ACT 2600

RE: Submission regarding the mechanisms and options for the development of a capital market for social economy organisations.

Foresters Community Finance Limited (Foresters) welcomes the opportunity to provide a submission in relation to this inquiry. Foresters is a Community Development Finance Institution (CDFI) that has been in operation in Australia in its current form for more than fifteen years. Foresters over arching vision is:

... for Australia to be a strong and vibrant civil society in which local communities are independent, adaptable and innovative and can attract local resources to realise their aspirations.

Our vision for the company within this over-arching vision is of a strong Community Development Finance Institution which achieves financial inclusion for:

- Non profit organisations;
- Social enterprises; and
- Financially excluded individuals.

Foresters work to:

- help build strong and sustainable community sector organisations;
- help to create sustainable social purpose enterprises; and
- create social and financial returns and benefits for individuals.

We do this through:

- developmental practice;
- the provision of community finance; and
- the design and development of social investment.

A core commitment of the organisation is to continually build our knowledge of this emerging field of practice and we have done so through research including:

- Finance and the Australian Not-for-Profit Sector, 2011
- Financing Social Enterprises; Understanding Needs and Realities, 2009
- From the Margins to the Mainstream; Microfinance in Australia, 2009

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- Financial Inclusion, Market Failures and New Markets; Possibilities for Community Development Finance Institutions In Australia, 2008

Attached to the submission are copies of this research which address the comprehensive the issues being explored through the inquiry. If you have any further questions related to our submission please do not hesitate to contact us.

For more information about Foresters and its subsidiary companies –

www.foresters.org.au

www.socialinvestmentaustralia.com.au

www.fairfinance.com.au

Yours Sincerely

Belinda Drew
CEO
Foresters Community Finance Limited