



# SELF-DETERMINATION FUND

To benefit all First Peoples in Victoria throughout the Treaty negotiation process and beyond

The Assembly has reached agreement with the State on a First Peoples controlled and managed Self-Determination Fund.

The Fund is a new financial resource designed by and for First Peoples and will support First Peoples economic self-determination.

Consistent with what we have heard from Community, the Fund will operate independently from government. The Assembly will be responsible for administering the Fund. This means that First Peoples are making decisions about First Peoples' financial resources.

The Fund will have strong cultural governance processes, high standards of good governance and financial responsibility, and it will be transparent and accountable to Community in its operations.

The Fund will empower First Peoples to freely pursue their economic, social and cultural development in exercise of First Peoples' inherent right to self-determination, a fundamental right that is affirmed in the *United Nations Declaration on the Rights of Indigenous Peoples* (UNDRIP).

## What will the Self-Determination Fund do?

The Self-Determination Fund will have two main purposes.



To support First Peoples to negotiate Treaties on a more level playing field with the State, recognising the imbalance of financial resources and power between First Peoples and government. This will help ensure that First Peoples have the resources needed to prepare for and engage in Treaty negotiations.



To empower First Peoples to build capacity, wealth, and prosperity for current and future generations.

The Fund will not be able to provide resources that would duplicate existing service delivery and the important work of Aboriginal Community Controlled Organisations.

To achieve its purposes, the Fund may provide resources to engage collaboratively with other organisations or groups involved in Community service delivery.

The direction of the Fund will be capable of changing over time so that it can remain responsive to First Peoples' priorities in delivering its purposes.

## How will the Self-Determination Fund operate?

The Self-Determination Fund will operate as a public charitable trust and be administered for the benefit of First Peoples now and into the future.

The Assembly will appoint a First Peoples controlled trustee to operate the Fund and decide how funds are prioritised based on Community needs.



### Next steps

Now that the Assembly and the State have reached agreement on the Self-Determination Fund, the Assembly is working to establish the Fund and appoint a trustee that will operate the Fund under the direction and control of the Assembly.

Recruitment and establishment of the Self-Determination Fund is likely to take at least the first half of the 2023, but it is hoped that Traditional Owners will be able to access funding from the Self-Determination Fund from mid-year.

The Fund must also operate consistently with certain principles. This includes:



#### SELF-DETERMINATION AND EMPOWERMENT

The Fund will give effect to self-determination and empowerment and support First Peoples to make decisions about First Peoples financial resources.



#### FAIRNESS AND EQUITY

The Fund will be administered in a way that fairly and equitably benefits First Peoples.



#### RESPONSIVENESS

The Fund will be a flexible and adaptive financial resource that First Peoples can access in line with our needs and priorities.



#### INNOVATION

The Fund will support innovative processes and programs and improve on existing approaches to resourcing First Peoples.



#### RESPECT

The Fund will reflect First Peoples' values and ways of doing business as well as respect and support First Peoples' governance structures.



#### SAFETY

The Fund will be administered with care, diligence, and prudence.



#### TRANSPARENCY AND ACCOUNTABILITY

The Fund will be administered with transparency and be accountable to First Peoples.