

**embargoed until:**

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## \$15M TOWARDS A SUSTAINABLE COMMUNITY

The Hon Alan Carpenter MLA, Premier and Vice Patron of Western Australian Community Foundation today officially launched the Wagerup Sustainability Fund that will support initiatives to make a positive contribution to the economic, social and environmental sustainability of the region surrounding the Wagerup refinery.

Alcoa of Australia, cornerstone partner of Western Australian Community Foundation (the Foundation) since its inception in 2004, has actively embraced the sustainable model by committing to the long term benefit of the communities in Harvey and Waroona through the establishment of the Wagerup Sustainability Fund (the Fund).

The Fund, established with an initial donation of \$400,000 from Alcoa will be administered by the Foundation as Trustee. Further, Alcoa has made a multi million dollar commitment to the Fund, which will be linked to production at the Wagerup refinery and could be up to \$15 million over the next 20 years.

The Wagerup Sustainability Fund will focus on supporting local projects and initiatives that:

- Produce long term sustainable outcomes for communities in and around Harvey and Waroona;
- Enhance leadership, knowledge, enterprise and innovation;
- Further preserve and protect the local environment; and
- Contribute to creating stronger communities.

Two local advisory committees, representing communities within the Shire of Harvey and Shire of Waroona have been established to work closely with the Foundation by seeking and recommending local initiatives to effectively distribute funds to the respective community. Members of the Harvey local advisory committee are Helen Alexander, Peter Monagle, Michael Parker, Cosi Epiro and Trish Bostock. Waroona local advisory committee members are Carolyn Kirkham, Ken Landwehr, Tim Williams, Ian Curley, Noel Dew and Trish Bostock.

"By donating to the Foundation, and thus establishing the Wagerup Sustainability Fund, Alcoa is demonstrating its commitment to create stronger communities in its operational areas," said Tonia Swetman, Chief Executive Officer, Western Australian Community Foundation.

"The Foundation's unique structure, not shared by any other community foundation in Australia, ensures maximum grass roots participation, giving communities a tool to develop community capacity in a sustainable way."

"It is tremendously important to Alcoa that we support our communities in the way they want to be supported. This endowed fund is a first for Alcoa and offers the best return for our community," Alcoa of Australia Managing Director Alan Cransberg said.

"The community reaps the benefit of our contribution and its interest. It is an ideal vehicle to ensure the community benefits in perpetuity. Grants are made from the interest earned, so the corpus remains and grows which creates a sustainable financial model that supports the local community now and into the future."

For further information please contact the Foundation on (08) 92246000 or visit [www.wacf.org.au](http://www.wacf.org.au) .

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## Overview

Western Australian Community Foundation provides an opportunity for communities to establish long-term sustainability, by creating philanthropic partnerships between those living and working within Western Australia.

It achieves this by helping to build, grow and distribute endowed funds for Western Australian communities. The Foundation serves as an umbrella organisation, providing the necessary financial and legal frameworks – as well as the support services – that enable communities to raise funds and generate an income for themselves in perpetuity.

Western Australian Community Foundation's financial model is also a vehicle through which businesses, individuals and other groups can direct their giving to communities around the state. All donations go towards building an endowed fund – a corpus invested in strategic long-term investments. As the base grows, so does the return on investment. Grants are made from the interest and dividends (return), so the corpus (endowed fund) remains and grows with additional donations, enabling long-term financial security – or the 'future proofing' – of Western Australia's communities.

Western Australian Community Foundation's key aim is to assist communities in Western Australia establish sustainable funding options in a framework and environment that is conducive to sharing, learning, mentoring and open communication. The goals of the Foundation are to:

- Act as an independent catalyst to build, grow and distribute endowed funds for Western Australian communities.
- Facilitate education and learning opportunities that strengthen community self-reliance and build leadership capacity.
- Provide leadership, direction and resources to communities, interest groups and businesses seeking to contribute to and benefit from philanthropic activities.
- Promote and foster sustainable philanthropic community business partnerships across Western Australia.

As Trustee, the Foundation is the umbrella organisation for WA communities to benefit from philanthropy without the burden of administration and governance responsibilities. Desired long term outcomes include an increased focus on building social capital in communities, leading to stronger, self reliant communities and a vibrant and sustainable state. Local advisory committees, made up of a collection of local community representatives, work closely with the Foundation.

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