

Investment Dialogue for Australia's Children – 15 November 2024 Roundtable Outcomes



Leaders from philanthropy, government and community met on Kurna Country in Adelaide on 15 November 2024 for the **second roundtable** of the Investment Dialogue for Australia's Children.

Participants gathered at Living Kurna Cultural Centre to **listen deeply to community** members and discuss practical opportunities to improve the wellbeing of children, young people, and their families and reduce intergenerational disadvantage in Australia.

Participants heard the importance of seeing children and families as whole, rather than parts of different service systems. Communities are resourceful and understand the way to make progress. We heard that to achieve change we need to listen better, think differently about what and how we fund, and how we are accountable to kids, families and communities.

Participants reflected on the Investment Dialogue's progress over the last year, including implementing the Working Together Agreement, establishing the **Community and First Nations Leadership Councils** and **Place and Data Working Groups**.

Informed by this collaboration, participants agreed to a range of **new initiatives** and reaffirmed their strong commitment to engage in genuine dialogue and work together in partnership to achieve long-term, tangible change that ensures children, young people and families thrive.

Roundtable 2 Outcomes

1. Strengthening the partnership and the path ahead

Underpinned by the Working Together Agreement, partners agreed to the Investment Dialogue for Australia's Children **Strategic Framework** (the Framework). The Framework will guide IDAC's focus on three portfolios of work: **place, early years and young people** and sets objectives for each portfolio that Partners will work together to achieve. The Framework's strategic portfolios are aligned with key Government policy and strategic objectives that will support dialogue.

Effective collaboration requires a flexible approach that allows for partners to contribute in different ways including co-investment, aligned efforts, sharing networks and information, and learning from each other.

Participants agreed on the importance of involving a broader range of partners who hold critical levers to improving the wellbeing of children, young people and families. Participants issued an **invitation to state and territory governments** and **additional philanthropic partners** to join the dialogue.

Participants welcomed new philanthropic partners to the collaboration: Coaxial Foundation, Brian M Davis Charitable Foundation, the Eureka Benevolent Foundation and the Phillips Foundation.

Dialogue partners have also agreed to establish the IDAC Social Impact Investment and Advisory Working Group to collaborate on projects under the Government's \$100 million Outcomes Fund. The Working Group will explore a range of partnership options, including investing, capacity building and working alongside communities, intermediaries and partners.

2. Backing in communities-led change

Investment Dialogue partners agreed to **collaborate in up to 50 communities by 2030**, providing a structured approach to align existing and future investment and efforts to better support community-led place-based change. Partners will also collaborate on potential systems reform opportunities that can enhance the effectiveness of new and existing place-based activities, including local decision making and investment coordination. This will support communities in their early stage of readiness through supporting local leadership and enable established place-based initiatives to unlock the potential of community-led change.

As part of this agreement, funding from philanthropic partners for communities undertaking place-based change initiatives will increase to better support more communities and enable greater depth in existing work. This will align with Government's substantial program of existing place-based investment to create greater impact.

Partners will design a mechanism to coordinate engagement, **investment and in-kind support**. This will involve local leaders in decision making, allocate funding according to community aspirations and help reduce the burden on communities seeking support and investment for changes that achieve tangible outcomes for children, young people and their families.

This collaboration will include partnering with three place-based community partners to co-design **innovation zones**. These zones will provide an opportunity for established place-based approaches to design the enabling reforms needed to break through major barriers for achieving intergenerational change.

IDAC will also develop resources to support greater access to community-level data and ensure that place-based approaches are informed by relevant data and evidence.

Partners also acknowledged the recent launch of **PLACE**, a \$38.62 million co-investment by IDAC philanthropy and the Australian Government to establish a **National Centre for Place-Based Change**.

3. Supporting children to thrive in the early years

Participants recognise that every child deserves the opportunity to the best start to life, no matter where they are born or raised. A **dedicated Early Years Working Group** will be established by early 2025 to facilitate this collaboration which will be informed by existing

discussions, including the Productivity Commission report *A path to universal early childhood education and care*.

This Working Group will collaborate on further establishing and embedding **innovative early learning models** and **integrated approaches to improve early childhood development**, with a focus on unserved and underserved areas and communities experiencing disadvantage. This will include a focus on First Nations led approaches, holistic early learning models, integrated services, workforce uplift, as well as full-service school models to support continuity of child development.

Partners also agreed to collaborate on approaches to **measuring outcomes for children in line with the Early Years Strategy**. This will include a co-design approach to capture better strengths-based, qualitative baseline data on young children's sense of belonging, identity and wellbeing.

4. Shaping a portfolio with young people

Participants recognised that supporting **young people** is an emerging area of work for the Investment Dialogue and agreed to commence discussions to shape this work ahead of the next roundtable in 2025.