



## GREATERGOOD

The objective of GreaterGood the Capital Region Community Foundation is to 'link good people with good causes.' Through GreaterGood you can create your own charitable fund with ease, tax effectively and at low cost.

You can support the charitable causes that you consider important into perpetuity. Your options to establish a fund are to donate cash or property.

The Capital Region Community Foundation, GreaterGood has two types of funds, Gift and Open. Both Funds are governed by Deeds endorsed under Subdivision 50.5 of the Income Tax Assessment Act 1997. GreaterGood was established in 2003.

## GIFT FUNDS

A Gift Fund holds Deductible Gift Recipient (DGR2) status, under subdivision 30B of the Income Tax assessment Act. This means that your contributions to a fund are tax-deductible and annual distributions must benefit charities, organisations or causes that have tax-deductible Gift recipient status (DGR1).

## OPEN FUNDS

An Open Fund is established in the same format as a Gift Fund but does not receive tax deductible status.

Tax deductible receipts cannot be issued. Donations to an Open Fund can generate income to benefit a wider range of causes, as long as they are charitable. There is no restriction because there is no tax deductibility.

## YOUR ACCOUNT CHOICES:

### 1. **Named accounts – established during your lifetime or in a Will.**

The applicant establishing the Fund (known as the principal) can personally name the Fund. The Principal recommends the DGR1 charities to receive the income annually.

A named Fund can be established in your Will. GreaterGood distributes the income annually complying with the recommendations of the deceased.

Funding left in a Will by a principal of a lifetime Fund, will be managed by GreaterGood in accordance with the deceased recommendations.

### 2. **General Account**

GreaterGood administers one Open Fund and one Gift Fund under the Capital Region Community Foundation name. Individuals, organisation or Corporations can donate. Income is applied to worthy recipients within the Capital Region annually. Distributions are determined by the GreaterGood Board.

### 3. **Workplace Giving Fund**

Companies and Organisations can establish a named Work Place Giving account for employers and employees. Contributors determine the charitable causes to receive annual income. Contributors receive tax deductible gift recipient status, through automated payroll deductions.



## BOARD

GreaterGood has a board of responsible persons, who contribute their time and expertise voluntarily and who advise the Trustee in aspects of charitable administrations.

## ADMINISTRATION

The Public Trustee and Guardian for the ACT is responsible for the day-to-day administration of the Capital Region Community Foundation, GreaterGood.

## AUDITOR

The Deeds appoint the ACT Auditor-General to undertake annual audits of the financial statements of both the Funds.

## DISTRIBUTIONS

Under the Taxation Guidelines, Public Ancillary Funds are required to distribute a minimum 4% of their generated income on an annual basis for Gift Funds. The Open and Gift Fund accounts receive investment income quarterly and distributions to recommended charities are undertaken annually beginning April each year. Capital distributions can also be considered if required.

## CONSULTATION

GreaterGood will contact the principal/s of lifetime accounts on an annual basis to establish that the primary recipient DGR1 or a subsequent DGR1 are the recommended charities to receive the annual income.

## FEES AND CHARGES

There are no legal or set up costs. Fund management of 5.5% is applied to the income received from investment. This covers the Trustees appointed external fund manager's fees.

## ACCOUNTABILITY

Statements of accounts are distributed at the end of each financial year to the principal by the preferred mode of correspondence. Statements can be requested more frequently by the principal if required.

## DONATIONS TO YOUR FUND

The following options are available for donations:

- **Visa or Master Card:**  
Via the GreaterGood website – donation page Amounts between \$2.00 and \$5,000.  
Reference: GreaterGood or your account reference number
- **Cheques can be posted to:**  
GreaterGood  
PO Box 221  
Civic Square ACT 2608
- **Direct Deposit:**  
Account Name:  
Public Trustee and Guardian Common Fund  
BSB: 062-920 Account No: 1003 6944  
Reference: your account reference number and/or your fund name
- **Contact Information:**  
Phone: 62079800 Fax: 62079811  
Web: [www.greatergood.org.au](http://www.greatergood.org.au)  
Email: [greatergood@act.gov.au](mailto:greatergood@act.gov.au)



**APPLICATION FORM**  
ESTABLISH A CHARITABLE FUND

**Applicant's (Principal's) Details**

Name/Names: \_\_\_\_\_

Home/Business Address: \_\_\_\_\_

Postal Address:  
(if as above write "as above") \_\_\_\_\_

Phone: \_\_\_\_\_ Mobile: \_\_\_\_\_ Other: \_\_\_\_\_

Email \_\_\_\_\_

Preferred method of communication (please tick preferred option)      Postal      Email:

**Proposed Fund Name**

Account Type: (please tick)      Gift Fund (deductible)      Open Fund (non-deductible)  
General Account      Workplace Giving Fund

**Nominated Charity/ies**

Initial recommendations: \_\_\_\_\_

Default recommendations: \_\_\_\_\_

Choose different charity/ies each year      Yes      No

**Fund Options**

	Fund		Principal	
1. Would you like the Fund and principal's details to be anonymous? (please tick if you wish to remain anonymous)	Yes	No	Yes	No
2. Would you like to be involved in any promotion of your Fund? (please tick)	Yes	No		
3. Would you like to have your fund publicly listed on the GreaterGood website?	Yes	No		

**Principal Successor's Nomination**

**Principal's Specific Request**

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

Complete this form, sign, scan & email to : Executive Officer at [greatergood@act.gov.au](mailto:greatergood@act.gov.au)  
or post to: GreaterGood, PO Box 221 Civic Square ACT 2608