

8 June 2023

## Tax time – make this year different and build a legacy of giving

As 30 June approaches, maximising tax deductions is top of mind for many. One of the simplest options available is to make a charitable donation that helps others in need.

Those who want to make a longer-term commitment to giving – and have a minimum of \$5000 in mind available to donate – can consider creating a structured giving vehicle. The entry point is usually by establishing your own sub-fund and becoming a part of an existing public ancillary fund. One of the drawcards of a charitable fund of your own – including a sub fund - is the ability to set it up in a family name.

“The best-known charitable funds have grown over a long period of time, being added to over many years, and we know them by the name of the family who established it. Many are established to keep a memory of a loved one alive – and to keep their commitment to a cause alive as well,” says Denise Cheng, national manager of Active Philanthropy at Equity Trustees.

“Money put into a charitable fund also provides a tax deduction for initial and subsequent donations to the fund by family members – or anyone.”

“Also because, charitable funds are tax-exempt, [according to the ATO the fund is eligible to receive a refund on any franking credits](#). This boosts the investment return of all donations made into the fund.”

Ms Cheng adds: “Making regular donations to a charitable fund can build a legacy that lasts for generations. You can develop a values-based mission, well beyond your lifetime.

“Structured giving vehicles are purpose-built to deliver an annual income stream to support causes and programs that matter the most to you – it can be anything from a commitment to the arts and culture, to education or medical research, or the environment and so much more.

“For our clients with multi-generations, by engaging family in these decisions, it is an opportunity to bring family together, motivated by a shared opportunity to make the world a better place,” said Ms Cheng.

“So in the lead up to tax time this year, give some thought to how, and how much you donate to charitable causes. There just might be a way to make that dollar go further – not just this year, but in perpetuity, and we know our community and charitable sector will welcome that steady consistent support.”

More about Equity Trustees and Philanthropy is [available on our website](#).

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Equity Trustees was established in 1888 for the purpose of providing independent and impartial Trustee and Executor services to help families throughout Australia protect their wealth. As Australia’s leading specialist trustee company, we offer a diverse



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