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Australians can play a part in securing ongoing funds for charities and for-purpose organisations

Many Australians choose to leave a legacy that will make a lasting difference after they're gone rather than leaving a one-off charitable donation in their will.

This is something all Australians can consider and not just something for high income earners – Equity Trustees manages hundreds of examples of charitable trusts and structures left behind by ordinary Australians who made the decision at some stage during their lifetime to support the causes they care about by providing a sustainable funding stream for them to benefit from into the future.

John and Patricia (Pat) Anderson married a little later in life and were a happy partnership – living in Camberwell in the eastern suburbs of Melbourne and holidaying in Lorne with their friends. He was a Minister with the Uniting Church and she was a devout Catholic with a fierce streak of independence who had enjoyed a career in the banking sector.

John died in 1993, but Pat continued living a full and social life. When Pat died in December 2019, aged 94, she left behind a trust which had by then amassed around \$12 million from their combined assets – even after leaving some gifts to extended family members. Her instructions were to establish a perpetual charitable trust called JOPA (combining the first two letters of their names).

A number of charities were named to benefit – reflecting the interests and concerns of both John and Pat. JOPA will distribute funds from the trust into perpetuity to the Arthritis Association, Heart Foundation, Red Cross, Vision Australia, Prahran Mission, the Salvation Army and the Cancer Council. Separately, John left one-off gifts (bequests) in his Will to Dementia Australia, Geelong Animal Welfare Society, Lost Dogs Home, Melbourne City Mission, Peter MacCallum Cancer Institute, and the Uniting Church.

"We're honoured to carry out Pat's instructions forever – Pat had long term objectives for her charitable giving. By appointing a professional trustee which has done this work for well over a century, Pat put in place a giving strategy that would stand the test of time." explained Jodi Kennedy, General Manager of Charitable Trusts and Philanthropy at Equity Trustees.

"And in time, we can expect Pat's trust to produce more than half a million dollars per year, in perpetuity to her causes."

Ms Kennedy said there are a range of philanthropic structures available to allow Australians to leave a lasting legacy to the community, in the way they want.

"Some of the options include establishing a sub-fund under an existing public ancillary fund or creating a standalone private ancillary fund. Either can be a great way to involve children and grandchildren in future giving decisions," she said.

"But whatever option is right for you, the key question is whether you, like Pat, want to create a legacy that can go on supporting charitable causes and organisations to do their work, by providing a sustainable funding stream for them to benefit from into the future.."

MEDIA INQUIRIES

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