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Named Fund Establishment Form

The structure of Tomorrow:Today Foundation allows organisations, individuals or families to support charitable projects that benefit Benalla & District by establishing a Named Fund.

A Named Fund is a management account within Tomorrow:Today Foundation. The Foundation completes due diligence to ensure that grant recipients are eligible to receive charitable support and handles all reporting, compliance and other administrative tasks.

The donor requests a management account be maintained by Tomorrow:Today Foundation for the recording of gifts from the donor and from others, and the recording of grants.

NAME

The Donor may request a name for the management account. This can be after themselves, their family, a loved one, a company, or for a relevant cause or issue, or after something meaningful to them. The Australian Taxation Office (ATO) does not allow the use of the word 'foundation' or 'trust' to be used in the name as this suggests a separate entity.

The Donor requests the management account be named, subject to the Board's discretion:

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CONTACT DETAILS

The people named below will serve as the official Contact(s) and receive all correspondence related to the management account.

Donor Name: Mr / Ms / Mrs / Other.....

Organisation Name (if appropriate).....

Address.....

Home Telephone.....Work Telephone.....Mobile.....

Email.....

Additional Contact Name: Mr / Ms / Mrs / Other.....

Organisation Name (if appropriate).....

Address.....

Home Telephone.....Work Telephone.....Mobile.....

Email.....

(Please highlight your preferred number/method for contact)

ESTABLISHMENT DONATION

Named Funds can be established with a donation of \$5,000 and an understanding the donor will seek to build the Fund to a minimum of \$20,000 over 4 years and continue to grow it over time.

The Donor proposes to make unconditional gifts to Tomorrow:Today Foundation, starting with a gift of:

\$.....

**TYPE OF MANAGEMENT ACCOUNT** *Please select account (one or both may be required)*

Tomorrow:Today A Foundation for Rural Community Development (the Trustee)

Trustee for:

- Tomorrow:Today Foundation Public Fund** ABN 98 553 570 389 (tax deductible)
- Tomorrow:Today Foundation Open Fund** ABN 19 096 214 907 (non-tax deductible)

**CONDITIONS**

The donor acknowledges:

- A) the gifts form part of the Trust Fund of Tomorrow:Today Foundation and do not form a separate fund
- B) the Trustee may change the name of the management account if it is required under law or recommended by the ATO and will consider any request from the donor as to a change in name
- C) the assets will not be invested separately from the Trust Fund
- D) the assets will not be separately accounted for in the statutory financial statements of Tomorrow:Today Foundation, although separate management accounts in respect of the assets will be maintained for the purposes of internal management and identification. The Trustee may provide an annual report of the investments and application of the management account to the donor but is not to be under an obligation to do so
- E) the Trustee may at any time cease to maintain a management account and account for the money and investments in the general accounts for the Trust Fund
- F) it is a requirement of the ATO that during each financial year, the Public Fund distributes at least 4% of the market value of the funds' net assets, as at the end of the previous financial year. The Trustee may therefore decide in relation to the management account to sometimes make a distribution of both income and capital.

**GRANTS**

Tomorrow:Today Foundation Public Fund is a tax deductible Trust Fund. It can make grants to charitable organisations endorsed by the ATO as having TCC (Tax Concession Charity) and item 1 DGR (Deductible Gift Recipient) status. It can also make grants to exempt organisations that would be charitable but for their connection with government and which are item 1 DGRs. To support general charitable purposes in Benalla it can make distributions to the Foundation for Rural & Regional Renewal's dedicated 'Tomorrow:Today Foundation – Benalla & District regional donation account.'

Tomorrow:Today Foundation Open Fund is a non tax deductible charitable Trust Fund suitable for gifts that do not require a tax deduction, such as bequests, and for business sponsorships. It can make grants for charitable purposes to organisations and to individuals; the essential characteristic being that it is charitable at law and of recognised benefit to the Benalla and District community.

Tomorrow:Today Foundation distributes annual grants in Benalla & District. It calls for submissions from the community which are evaluated and suitable projects identified for support. An outline of these projects can be sent to donors who request an opportunity to indicate a preference for supporting our **Grants Program**.

Tomorrow:Today's **Education Benalla Program** is a long-term whole of community program to improve Benalla student outcomes. Donors may indicate a preference to support the program as a whole, or particular elements of the program.

Donors who have donations in a management account of over \$20,000 at the time of grant making may request distributions to other programs for consideration by the Trustee.

**FUNDING PRIORITIES**

This statement can be used in our Annual Report, eg. "For general charitable purposes, in particular education and addressing disadvantage". Please include any specific organisations you are interested in supporting:

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**Option 1**

The donor requests that all grant making from the management account will be made by Tomorrow:Today Foundation and does not wish to make any grant making requests to the Trustee.

**Option 2**

The donor wishes to support the Foundation's **Grants Program** and be informed of any eligible charities the Trustee is considering funding.

**Option 3**

The donor wishes to support the **Education Benalla Program**:  
 by providing general support, or  
 by supporting one or more of the subprograms .....or  
 by assisting young people whose educational opportunities are limited by financial disadvantage

**Option 4**

The donor proposes to make requests to the Trustee for grants to be made by Tomorrow:Today Foundation and attributed to the management account. The donor may provide further information about areas of interest or specific charities of interest (if relevant) which the Trustee may take into consideration when making grants:

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**Option 5**

The donor wishes to establish an advisory committee to assist in making requests to the Trustee. The point of contact between the Donor and the Trustee for indicating any requests for grant making is (complete name, address, phone numbers and email address):

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.....

**GRANT MAKING REQUEST ACKNOWLEDGEMENT**

The donor understands in relation to any option as to making requests or indicating preferences as to grant making that:

- A) the Trustee is not required to respond to any request or indicated preference or to make a grant in accordance with a request or preference
- B) the Trustee may invite the donor to make requests or indicate preferences at certain times but the Trustee is not required to invite the donor
- C) the Trustee may make grants from the funds from the donor's gifts along with other money in the trust fund without first advising the donor or seeking a request
- D) the management of donor requests in accordance with the above paragraphs is necessary for any donations to be tax deductible, where the management account is tax deductible.

**RECOGNITION OF NAMED FUND**

Tomorrow:Today Foundation includes information about Named Funds, donors and grants in its newsletters and publications and on its website. Please indicate any preferences below

- I would like the Foundation to include a profile on its website and in publications as appropriate.
- I am willing to be interviewed for media stories.
- I would like my gift to remain anonymous.

**SUCCESSION**

Grants can continue to be given from a management account when you are no longer involved (for example, after death, through incapacity or upon resignation as the contact person). Donors can request that Tomorrow:Today Foundation continues to make grants in line with the founding donor's interests and preferences. Donors may choose to nominate a person to act as the successor designated individual(s). Any successor will be required to sign an acknowledgement similar to this establishment form. Alternatively donors can request that the management account is discontinued and that the money in the account becomes part of the general Trust Fund for grant making.

**FUNDRAISING**

To ensure continued compliance with ATO regulations, the donor agrees not to undertake any fundraising activities for the management account without written authorisation from Tomorrow:Today Foundation.

**ESTABLISHMENT**

SIGNED by Donor: .....

Name of Signatory:.....

Date:.....

**ACCEPTANCE BY THE TRUSTEE**

SIGNED for and on behalf of Tomorrow:Today Foundation:.....

Date:.....

Tomorrow:Today Foundation  
PO Box 281, Benalla Victoria 3671  
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[admin@tomorrowtoday.info](mailto:admin@tomorrowtoday.info)