

A LAWYER'S PERSPECTIVE



“It is ACF’s expertise in philanthropy and charitable giving that gives me the confidence to refer my clients. They are professional and offer an extremely flexible giving vehicle with none of the administration burdens that come with a private foundation.”

- Kathryn Liddell, Williams Winter Solicitors

RECOMMENDING ACF

As a lawyer specialising in Wills and Estate Planning, Kathryn has previously referred clients to the Australian Communities Foundation (ACF) to pursue their philanthropic interests. “I can recommend ACF to my clients because it is more global in scope than a single purpose charity. It is uniquely equipped to meet the varied wishes of donors while they are engaged in philanthropy and as a lasting legacy through a bequest.”

GETTING THE BEST OUTCOME

A client of Kathryn’s sought advice about using a bequest to establish either a private foundation or a sub-fund at ACF. The client was keen to continue giving and knew her children would be excited at the prospect of being involved in a charitable legacy. An ACF sub-fund was the preferred option as Kathryn confirmed the funds would be invested and managed responsibly, with grants made in perpetuity regardless of whether the client’s family remained actively involved.

Kathryn knows philanthropic vehicles can be complicated to understand and appreciates the simplicity of ACF’s model which focuses on making philanthropy easy and accessible. “They have the necessary expertise to ensure gifts are assessed correctly and receive maximum tax benefits. Donors get all the benefits, but none of the administration burdens, such as receipting and processing grants, investment decision making and compliance.”

Working together, Kathryn and ACF ensured the client’s estate gifts such as commercial properties, shares and cash were disposed of properly and treated correctly to minimise tax liabilities. During this time, family members met with ACF to discuss how they would like to be involved whilst supporting their mother’s charitable interests.

Two years on and the sub-fund has started making grants. The adult children remain involved and regularly attend ACF events including getting involved in a giving circle which focuses on one of the sub-funds grantmaking areas.

FURTHER INFORMATION

Established in 1997 as the first independent community foundation in Australia, ACF partners with professional advisers to assist their clients to make informed choices that benefit their personal estate planning along and the causes they care about. To find out more about ACF’s work visit communityfoundation.org.au or call + 61 3 9412 0412.