

# Sub-funds in Memoriam



*Queensland Community Foundation can help you create a significant legacy for the community and a lasting memorial to your family's name and generosity.*

## WHAT IS A SUB-FUND IN MEMORIAM

Many people wish to create a legacy by establishing a named memorial sub-fund in memory of family or loved ones.

This can be a great way to share your philanthropic passion in life.

QCF has over 62 sub-funds in memoriam.

## HOW DOES IT WORK?

You can leave money or assets in your Will to QCF thereby establishing a sub-fund.

Once established, the funds within the sub-fund are pooled and invested with income and capital attributed accordingly.

Investment returns help grow the balance, and you can nominate your preferred charities or causes for the Trustee to consider for each year's distribution of income.

## WHAT ARE THE BENEFITS?

- **Tax deductible donations:** donations to QCF are tax deductible and income is tax exempt.
- **Low cost:** QCF sub-funds have no establishment fees and no administration costs.

All administration costs are met by our sponsors: QIC and The Public Trustee of Queensland.

The Trustee's fees are deducted from income earned from investments and not against the capital of the Foundation.

- **Trouble free:** all administrative and reporting requirements associated with the sub-fund are taken care of by QCF.

You don't have the expense or administrative burden of establishing and running your own charitable fund or foundation.

- **Pooled investment:** sub-funds operate as management accounts for the purpose of tracking donations and grants, however they benefit from being part of a pooled investment vehicle.
- **Investment management:** QIC is the fund manager.
- **Security:** The Public Trustee of Queensland is the Trustee providing integrity, permanence, security and accountability for the Foundation.

Financial statements are independently audited by the Queensland Audit Office.

- **Governance:** QCF is a public charitable trust formed under a Trust Deed.

All beneficiaries must be endorsed by the Australian Taxation Office as a Deductible Gift Recipient (DGR) Item 1.

The Board of Governors is comprised of business, academic and community leaders.

## NEXT STEPS

Ask your solicitor, financial advisor or accountant to contact Queensland Community Foundation or the nearest Public Trust Office to obtain the appropriate wording to be included in your Will or download the Will Clauses from our website.

**For more information call us on (07) 3360 3854 or email [enquiries@qcf.org.au](mailto:enquiries@qcf.org.au)**