

## 2008 Year in Review

### Thoughts from the Hon Executive Officer



Honorary Executive Officer for  
GreaterGood Diane Kargas

This year has been one of consolidation for GreaterGood with our corpus reaching \$5m. Community Foundations continue to be the fastest growing form of philanthropy worldwide.

In Australia, the thirty current Community Foundations are recognised as vehicles that can bring together a diverse range of people in rural, urban and regional communities to provide them with resources and tools to initiate key social, environmental and cultural development activities.

This year we are pleased to welcome to our Board Chris Peters AM – Chief Executive, ACT Region Chamber of Commerce, Larry King –

Executive Director, ACT Law Society and Sarah Palic – Executive Director, Taxation & Business, WalterTurnbull. We also farewell Zeke Ezra, Brian Acworth AM, John Hanna and Jonathan Forrest. The role they have played in the early years in establishing GreaterGood has been exceptional and we thank them for their commitment, support and wise counsel over the years.

None of the work of GreaterGood would be

achieved without the support of our donors and sponsors who have given their time, donations and their ongoing support and commitment to the GreaterGood concept. On behalf of the Board and Management Committee, I am immensely proud of what we have achieved since October 2004, none of which would have been possible without their ongoing support.

*Diane Kargas*

### During the Year

Our donor funds have grown from 20 to 25 accounts, ranging in balances from \$4,000 up to \$1.4m. The funds remain well invested by the Public Trustee for the ACT in compliance with the *Trustee Act 1925*. Funds are invested in the Public Trustee's Common Funds, some direct investments and real estate.

These investments generate a regular income for the benefit of charities plus the prospect of capital growth for the future.

The five new accounts established over the financial year were:

- The Peter Blackshaw Charitable Trust (TAS Fund) ;

- The Prance Family Memorial Fund;
- The Ross and Barbara Goode Memorial Fund;
- The Colin Cyril Telfer Memorial Fund; and
- The Ray and Claire Young Family Fund.

## Supporting Our Youth Through Outward Bound



From left, GreaterGood Board members Paul Braybrooks, Hon Margaret Reid (chair), Richard Gibson, Executive Officer Diane Kargas with awardee Catherine Luck. This year's supported youth Kori Keed, Danielle Harmer, Steven Perryman, Daniel Ison and Catherine Luck, right.

This year's successful recipients were: Daniel Ison - Braidwood, Steven Perryman - Canberra, Catherine Luck - Cootamundra, Kori Keed - Queanbeyan, and Danielle Harmer - Tumut. Our partnership with Outward Bound continues to be strong and we will be inviting young people from Tumut, Braidwood, Boorowa, Ulladulla, Queanbeyan and Canberra to participate in the Navigator Course in December 2008.

Catherine Luck was awarded her Grant at a community awareness function supported by

Councillor Paul Braybrooks in Cootamundra.

Comments from the 2007 participants:

- "We rock-climbed, abseiled and climbed the largest ropes course in the Southern Hemisphere."
- "We hiked mountains up to 1,459m and walked many kilometres."
- "The hardest part of this course was figuring out which mountain we had to be on, and seeing our frustration when we were wrong."

- "I learnt so much about myself: my limitations, my comfort zones, skills."
- "This course has made me a better person and I would like to thank GreaterGood for offering this grant and helping me realise that I'm not just another person in the crowd."

---

*"What do we live for, if it is not to make life less difficult for each other."  
- George Eliot*

## Francis Carroll Scholarship Fund has held its second round of scholarships

The FCSF second scholarship round was held in July 2008 with a grant going to Ms Jessica Dunn, a first year student from the Archdiocese of Canberra and Goulburn.

The FCSF was established by public appeal in 2006 to honour Father Francis Carroll's contribution to the Archdiocese of Canberra and Goulburn on the occasion of his retirement as Archbishop. The Patrons of the fund are Sir William and Lady Helen Deane. For more information please visit the Australian Catholic University's website at:

[www.acu.edu.au/qualify/student\\_life/scholarships/](http://www.acu.edu.au/qualify/student_life/scholarships/)



Diane Kargas, and Senior Deputy Public Trustee Doug Gillespie with Ms Jessica Dunn

*"the gift that keeps on giving"*

## Eric Crawford Memorial Fund

'Ecker' was a Leading Aircraftsman, honourably discharged from the RAAF and awarded several War medals for services to his country. He was a Fitter and Turner by trade, never married and didn't have any children. He suffered a great injustice when he was admitted into hospital to have his leg amputated, due to an old war wound, and left with the wrong leg removed! He vowed that despite his pain, he would not lose his only leg, refusing to be rendered a paraplegic.

He held a great belief in giving back to the community, exemplified by a lifetime of monthly giving to different charities. Eric died in 2004 but his pledge to give back to his community continues through a perpetual fund in his name - The Eric Crawford Memorial Trust. He instructed in his Will that much of his estate be used to benefit others. With the help of the Public Trustee for the ACT, he established a perpetual fund with GreaterGood, investing capital and nominating the charities that he wished to equally benefit from this ongoing income. This generous investment will continue to benefit others indefinitely. To date the memorial fund has given \$98,000 to each of the two nominated charities, Vision Australia and

The



### The Ray and Claire Young Family Fund

This fund is in its first year and has in consultation with the Board and Trustee settled on supporting a new program for young people to undertake a Young Endeavour course in early 2009.

### The Mundango Charitable Trust, the Bray Kargas Family Fund, the Walter-Turnbull Fund

These funds continue to support young people to reach their potential through grants to Outward Bound.

## The benefits of establishing your Fund under GreaterGood

Avoid start up costs and delays, GreaterGood has the established structure with tax deductibility.

Allows for easier operations within the taxation laws as they apply to charities.

GreaterGood bears the compliance, accountability and other legal and governance matters.

Access to collective knowledge expertise and experience.

Funds accruing to the common community fund as they grow will be available for regional community projects and partnerships

*“I have found that among its other benefits, giving liberates the soul of the giver”*

*- Maya Angelou*

### Bob and Gert Munro Memorial Fund

The Children's Cancer Institute of Australia also benefited through the distribution of a cheque for \$36,200 on behalf of the Bob and Gert Munro Memorial Fund.

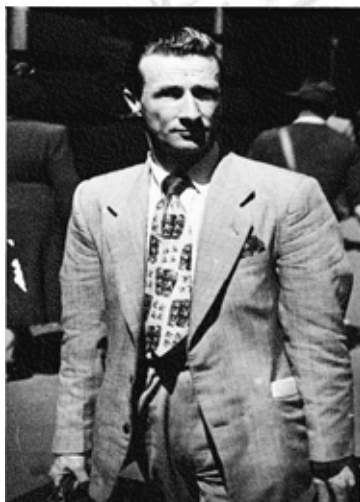
“the gift that keeps on giving”

## GreaterGood distributed funds on behalf of donors to the following charitable causes:

GreaterGood held its 4th Annual distribution round in June of 2008. Thanks to the support of our foundation donors, the Public Trustee was able to distribute over \$168,000 to the following local and other charities and projects, as recommended by the Board of Directors at their April meeting.

- Oxfam Australia
- Care Australia
- Mission Australia
- AUSTCARE
- The Salvation Army (NSW) Property Trust
- The Fred Hollows Foundation
- Christian Children's Fund of Australia Ltd
- Australian Red Cross Society
- World Vision of Australia
- Christian Blind Mission International (Australia)
- Society of St Vincent de Paul Society in Australia
- Australian Committee for UNICEF Limited
- Australian Kidney Foundation
- Schizophrenia Australia Foundation
- Medecins Sans Frontieres Australia
- Anglicare Australia
- Leprosy Mission Australia
- Children's Cancer Institute of Australia
- Open Family Inc
- Legacy
- Epilepsy Association (ACT) Inc
- Epilepsy Association Victoria Inc
- TEAR Australia
- Australian Wildlife Conservancy
- The Spastic Centre of NSW
- Vision Australia

## The Colin Telfer Memorial Fund



The fund was established in 2007 under the will of the late Colin Telfer. Colin was a local public servant who had been a great supporter of Canberra during his lifetime. The fund benefits three charities in the Canberra region:

ACT Cancer Council, National Heart Foundation & Marymead Child and Family Centre

These charities were delighted to accept the first distributions from the Colin Telfer Memorial Fund and look forward to working further with GreaterGood and the donor's wishes over the coming years. Photos below from left: Tony Stubbs CEO National Heart Foundation with the Hon Margaret Reid AO - Chair GreaterGood; Rod Sutherland - Chair National Heart Foundation with Andrew Taylor - Public Trustee for the ACT.



Kate Jennings of Marymead noted this perpetual gift allows them to make a difference in so many areas of their work with children.

As the size of the charitable distributions grow with each year the above charities can budget around the amounts.

“the gift that keeps on giving”



## News from Our Established Charitable Trusts:

### Silver Birch Foundation

The Silver Birch Foundation was the first charitable trust set up within GreaterGood.



The settlors started the trust with a generous settlement in 2004 and have continued to add funds annually.

The additional contributions combined with investment returns have increased the distributions sent to charities each year. These amounts will grow into perpetuity and will become a source of reliable income for recommended char-

### Harry and Helen Notaras Memorial Fund

Income from the fund benefits local charities, the Salvation Army and Open Family. The Notaras family also invite the Board to nominate a charitable activity each year. In 2008 it was agreed that they would support a young person from Canberra to undertake a Young Endeavour course from Sydney early in 2009.

### Belconnen Minor Rugby League Trust

The Belconnen Minor Rugby League clubs have again been invited to seek grants to support young people in their local clubs for the 2007-08.

---

*“No person was ever honoured for what he received. Honour has been the reward for what he gave.”  
- Calvin Coolidge*

### The Bungendore Community Foundation (BCF)

The Bungendore fund, the vision of Richard Gibson, is gaining community support and acceptance. BCF plans to hold its first grant round in spring 2008. At a recent fund raiser at the Bungendore Woodworks it was pleasing to see how well the community has supported the aims and aspirations of the BCF.

### Our other Named Funds

The Molly Murray Foundation  
King Financial Services Fund  
Canberra Charity Shield Golf Day  
Haddon Spurgeon Charitable Trust  
Matthew Callaghan Memorial Fund  
Prance Family Memorial Fund

### Supporting Youth

The Mundango Charitable Trust  
Bray Kargas Family Fund  
WalterTurnbull Fund  
Mrs Helen and Mr Harry Notaras Memorial Fund  
Ray and Claire Young Family Fund

### Supporting Education and Sport

The Francis Carroll Scholarship Fund  
Belconnen Minor Rugby League Trust

### Support GreaterGood

Your Fund can be established by contacting Diane Kargas, at GreaterGood or Vashti Biffanti at the Public Trustee for the ACT or by downloading and completing a donor form from GreaterGood website.

You can make a bequest in your Will – consult the Public Trustee or your legal advisor.

You can provide support by talking to us about introducing Workplace Giving in your workplace.

You can donate your unwanted shares, insurance and investment benefits, real estate, negotiable instruments of any kind, art works and collectables.

“the gift that keeps on giving”



## For more information

GreaterGood  
C/- Public Trustee for the ACT  
PO Box 221  
CIVIC SQUARE ACT 2608  
Phone: (02) 6207 9800  
Fax: (02) 6207 9811

Executive Officer:  
Diane Kargas  
contact@greatergood.org.au  
www.greatergood.org.au  
Phone (02) 6162 9219  
Fax (02) 6162 9296

### Our Patron

Lady Helen Deane

### Our Board

Margaret Reid AO - Chair

Richard Gibson - Bungendore

Larry King

Chris Peters AM

Sarah Palic

Paul Braybrooks - Cootamundra

Doug Gillespie - Trustee Rep

### Our Volunteer Admin Support

Pat Dart OAM - GreaterGood

### Our Management Committee

Diane Kargas - Hon Exec officer

Catherine Andrews

Michael Byrne

Bea Brickhill

Jennie Cameron

Chic Henry

Diane Forrester

Linda Tregonning

Bruno Yvanovich

### A special thanks to:

Andrew Taylor - Public Trustee

Doug Gillespie - Senior Deputy

David Stenhouse & Vashti Biffanti

### Our Sponsors & Supporters



## Case study : Settlement of funds during lifetime

For many years, Ms G has supported her preferred charity with a set donation of a thousand dollars each tax year.

However she recognised that as she grows older and frailer, it will become harder for her to maintain the contribution. Accordingly she has elected to settle an amount of \$20,000 for investment into the GreaterGood Foundation with a recommendation to the trustee to apply the annual income to her preferred charity.

The gift is now a permanent charitable settlement.

The recommended charity will receive ongoing benefit from the annual income generated similar to her previous annual donation.

The funds will be invested for

growth so that the annual income will grow with inflation. Accordingly the charity will potentially receive an increasing amount into the future.

The annual gift is now perpetual, something the charity can anticipate forever.

Ms G may claim an income tax deduction for the total settled amount of \$20,000, which she can either claim in entirety that tax year or elect to spread over up to five tax years.

Ms G receives ongoing recognition (every year) for her generosity. She can give the fund her name of choice, for instance a title to perpetuate the family name or one of family heritage.

Ms G now has her own family fund and this can be added to

by further gifts as desired and even continued by future generations.

As the fund grows, Ms G (or her nominated successor) can recommend additional charities to participate in the annual benefit.

Ms G and other family members can make bequests to the family fund under their wills. There are capital gains tax concessions for capital growth assets left to the gift fund under will.



“the gift that keeps on giving”