

HOLDING MONIES ON TRUST FOR CHARITABLE PURPOSES

In the past the Medical Benevolent Association of NSW (**MBANSW**) has received from time to time requests to accept monies to be held by MBANSW on trust for various charitable purposes other than its own.

For administrative reasons and given its limited resources, MBANSW is not able to accept such monies and/or act as trustee in these circumstances.

Further, unless specific tax exemption and deductible gift recipient (**DGR**) status was sought, such monies held on trust by MBANSW would not be tax deductible and any income earned on them would not be tax exempt.

However, it is possible by trust deed or other means to establish structures whereby monies can be held on trust for charitable purposes and obtain tax exempt and DGR status.

If you wish to find out more information in this regard, we suggest you contact our solicitors below at TressCox Lawyers.



Matthew Payne

Partner

Phone: (02) 9228 9276

Matthew_Payne@tresscox.com.au



Ron Heinrich AM

Senior Consultant - General Counsel

Phone: (02) 9228 9209

Ron_Heinrich@tresscox.com.au



David Fechter

Associate

Phone: (02) 9228 9382

David_Fechter@tresscox.com.au