

Private Ancillary Fund Establishment Service



**Australian
Philanthropic
Services**

Simple. Strategic. Rewarding.

Australian Philanthropic Services (APS) does all the work to set up your private ancillary fund (PAF) and handles the paperwork from day one. To start the process, all you need to do is complete a simple establishment form and we will do the rest. Our Establishment Service involves the steps outlined below.

Incorporation of the trustee company

According to the Private Ancillary Fund Guidelines 2009, a PAF must have a corporate trustee. APS will arrange the incorporation of a special purpose company for your PAF.

- Appointment of Directors: We arrange for the appointment of directors of the trustee, including the independent 'Responsible Person'.
- Appointment of Responsible Person: The corporate trustee of a PAF must have one independent director. This must be a person with a degree of responsibility to the Australian community as a whole (in shorthand a 'Responsible Person') who is actively engaged in the management of the PAF.

Preparation of the PAF application

APS will:

- Prepare the PAF trust deed and supporting documentation for the Australian Taxation Office (ATO) and the Australian Charities and Not-for-profits Commission (ACNC).
- Arrange execution and settlement of the trust deed.
- Arrange execution of the supporting documentation.
- Obtain an ABN for the PAF.

We will need the Founder(s) and at least two of the directors to be available for execution of the documents.

Obtaining ATO/ACNC approval

APS will:

- Lodge the application for registration as a charity with the ACNC.
- Lodge the application for endorsement as a private ancillary fund with the ATO.
- Liaise with the ACNC/ATO on the terms of the application, where required.
- Obtain ACNC and ATO approvals.

Post approval actions

When using the APS Administration Service, we will:

- Assist you to establish the PAF's bank account.
- Process the initial donation into your PAF.
- Stamp the Trust Deed (if applicable).
- Provide a template investment strategy.
- Establish online access to your PAF records and reports via the APS web portal.
- Establish authorities with banks and investments houses to obtain data feeds to our market-leading reporting systems.
- Brief all directors on their duties and responsibilities.
- Oversee the ongoing administration of your PAF, including all accounting, meetings and compliance functions.
- Provide general grantmaking support and access to APS client events.

For more information, contact Australian Philanthropic Services

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