The Donna McDermid Memorial Fund – Guidelines

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Background:

The Donna McDermid Memorial Fund (DMMF) is discretionary Charitable Fund is that is used by the Australian Mercy Board for purposes that are deemed to be an appropriate focus for the fund.

The fund is used to make payments in kind or in cash to causes and projects that service the poor and needy both outside and inside of Australian Mercy's direct interests.

The object of the fund is to serve the interests of women in the developing world and to assist them by providing grants in cash and kind for various approved purposes. The fund seeks to address gender related issues such as education inequity, female circumcision, breast ironing, sex trafficking, child brides, and the like.

Previously the DMMF was an investment fund run within the scope of the Australian Mercy audit whose profits were used as cash grants that were distributed at the Board's discretion to projects listed above.

This changed in April 2016 when all investments and funds held by Australian Mercy for the DMMF were transferred to Equity Trustees to form the Australian Mercy International Women's Charitable Gift. Dividends from this charitable gift come exclusively to Australian Mercy and are used to fund the work of the Donna McDermid Memorial Fund.

Operation

- The operation of the DMMF remains within the scope of Australian Mercy's audit and under the direct control of the Australian Mercy Board.
- The Australian Mercy National Office manages all financial aspects of the DMMF.
- Distribution happens on an ad hoc basis as the Board identifies suitable needs or projects and consequently authorizes a distribution from the DMMF.
- Donors can contribute to this fund tax deductibly either by sending the donation to Australian Mercy, or by sending their donation to Equity Trustees.
    - Equity Trustees
      575 Bourke St
      Melbourne Vic 3001
    - *Donations must quote the following detail,* - The Australian Mercy International Women's Charitable Gift Equity Trustees Account No CH002310
- Moneys donated to the DMMF via Australian Mercy are receipted into Australian Mercy's books and after the 5% admin fee is deducted the total balance is then sent to Equity Trustees for inclusion into *The Australian Mercy International Women's Charitable Gift (Equity Trustees Account No CH002310)*
- As distributions from Equity Trustees are received they are receipted into Australian Mercy's books and distributed according to the following formula;
    - DMMF admin – 5%
    - Equity Trustees reinvestment - 20%
    - DMMF distribution fund - 75%

Application Process

Applications for a grant from the DMMF can be lodged at any time. The Board will look at each application as a separate case and make its mind up from there. Application for funding does not guarantee that funding will be approved.

Disbursal of funds

The Board will require a receipt for each disbursal of funds – together with a report and photographic evidence that explains how the funds were used.