

The Australian Mercy Fund – Guidelines

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The Australian Mercy Fund - Guidelines

Background:

The Australian Mercy Fund (AMF) 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 the poor and needy and to assist them by providing grants in cash and kind for various approved purposes.

Previously the AMF 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.

This changed in April 2016 when all investments and funds held by Australian Mercy for the AMF were transferred to Equity Trustees (EQT) to form the Australian Mercy Charitable Gift. Dividends from this charitable gift come exclusively to Australian Mercy and are used to fund the work of the Australian Mercy Fund.

Operation

- The operation of the AMF 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 Australian Mercy Fund.
- Distribution happens on an ad hoc basis as the Board identifies suitable needs or projects and consequently authorizes a distribution from the AMF.
- Donors can contribute to this fund tax deductibly either by sending a donation to Australian Mercy, or by sending their donation to Equity Trustees.
 - *Equity Trustees*
575 Bourke St
Melbourne Vic 3001
 - *(Donations to Equity Trustees need to quote the following details The Australian Mercy Charitable Gift Equity Trustees Account No CH002309)*
- Moneys donated to the AMF 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 Charitable Gift Equity Trustees Account No CH002309*
- As distributions from Equity Trustees are received they are receipted into Australian Mercy's books and distributed according to the following formula:
 - Australian Mercy admin – 5%
 - Equity Trustees reinvestment - 20%
 - AMF distribution fund - 75%

Application Process

Applications for a grant from the AMF 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.