



Annual Report 2010/2011

Cape Town Foundation Limited

as trustee for

University of Cape Town Australian Trust

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1. History of the University of Cape Town Australian Trust

While the Cape Town Trust and its trustee Cape Town Foundation Limited were established in 2008, it was not until 2011 that the fund was officially launched to coincide with the visit to Australia of the Vice Chancellor of the University of Cape Town, Dr Max Price, and by the Manager of Alumni Relations, Lungile Jacobs.

In March 2011, Ruth Thornton was appointed as UCT alumni manager, to expand the known data base of UCT alumni residing in Australia, and coordinate events for alumni around Australia.

In April 2011, Lenore Plummer was appointed as Chief Executive Officer of the UCT Australian Trust, to complete the establishment of the trust, complete governance and government requirements, and seek tax deductibility for the trust. It is anticipated that with tax deductibility, or Deductible Gift Recipient status (DGR), the UCT trust will attract larger and more numerous donations, and be eligible to receive donations from corporations and Foundations.

In May 2011, the name of the charitable trust changed to the University of Cape Town Australian Trust, to comply with the AusAID directive that the fund should be clearly identifiable as Australian in origin.

The UCT Australian Trust achieved charitable status from the Australian Tax Office in May 2011, which endorsed the trust income tax, FBT and GST exempt.

The trust holds a NSW fundraising licence.

In June 2011 a Westpac bank account was opened for the trust, and the website www.ucttrust.org.au was established.

2. Directors of Cape Town Foundation Limited

The sole purpose of the company is to act as trustee for the charitable trust, The UCT Australian Trust.

The original directors of the trustee company were Neville Grace, who acted as Company Secretary, James Creech and James Aubusson, from the legal firm Church and Grace, who were instrumental in the establishment of the UCT Australian Trust, and Cape Town Foundation.

In 2011, it was decided to appoint Duncan Saville, the trust's founder as a director and chairman of the company, and to appoint the following directors, all UCT alumni, to the board. A quorum of 3 directors is required at any directors meeting, to comply with the NSW Fundraising Licence.

The directors of the foundation are

- Arnold Conyer
- Malcolm Dunn

- Robert Estcourt
- Anne Sarzin
- Duncan Saville – Chairman
- Jonathan Trollip

3. Purpose of the UCT Australian Trust

The charitable trust was established to house donations from UCT alumni, the Australian public, corporations and foundations, and to be distributed to the University of Cape Town for charitable purposes.

The projects supported must be charitable in purpose to achieve tax deductible (DGR) and income tax exempt (TCC) status. This may include bursaries for financially disadvantaged students, including fees to reside on campus, construction of campus residences, SHAWCO, and research projects in the faculties of Humanities, Sciences, Health Sciences, Commerce, Law and Engineering. Past experience has shown that it is important for bursary recipients from rural areas and urban townships to reside on campus. This is to allow access to the library and internet, facilities not widely available in poorer localities, and to allow for as greater degree of mentoring and support.

Projects such as the construction of campus residences may be approved by AusAID as development.

The trust aims to assist students complete their degree, breaking the cycle of poverty by empowering individuals and communities and assisting the South African nation achieve educational objectives.

The federal government department, AusAID, may limit the purpose to which raised funds can be applied, in order to achieve tax deductible status.

4. Financial Accounts

The accounts have been audited by UHY Haines Norton, and their report and the accounts are attached.

The UCT Australian Trust raised \$52,379 to 30 June 2011, and distributed \$50,000 to the UCT on 27 June 2011. The Fund currently holds \$2,469 in assets, in a cash bank account.

5. Functions held in 2011

Initial events to launch the UCT Australian Trust were held in June and July 2011 to coincide with the visit to Australian of the Vice Chancellor Dr Max Price, and Lungile Jacobs, Senior Alumni Manager. All alumni on the UCT Australian data base were invited to events in Sydney, Brisbane, Melbourne and Perth, with the following attendance.

| | | |
|-----------|------------|----|
| Sydney | 27.06.2011 | 28 |
| Brisbane | 28.06.2011 | 12 |
| Melbourne | 03.07.2011 | 13 |
| Perth | 03.07.2011 | 27 |

In addition, individual meetings with 13 UCT alumni, and 2 universities were held

Informal events were held to watch the South African Rugby team in the World Cup in Melbourne, Sydney and Perth in September and October 2011.

It is a priority to increase alumni contacts on the UCT data base, and to design events which will attract alumni to attend.

6. Tax Deductibility Application

The application for tax deductibility (DGR) to AusAID's Overseas Aid Gift Deduction Scheme will be lodged after policies have been received from UCT in November 2011.

An application to the Australian Council for Overseas Development, a Non-Government Organisation Association, will be lodged.

An alternate pathway is to apply to the Assistant Treasurer to have public universities in developing countries specifically listed in the Tax Act. No AusAID or ACFID application is then required. However, listings are rare and no specific application process is advertised.

A temporary measure, until DGR is obtained, is to partner with an organization accredited by AusAID to arrange to forward tax deductible donations to UCT on behalf of donors. It is essential that donations made in this way are included in the track record of donations required by AusAID.

A summary sheet of DGR pathways is attached.

Professor John Coetzee, Nobel Prize winner, UCT alumni and past UCT staff member, has written a letter in support of the application for tax deductibility to be attached to the AusAID application.

7. Strategies for 2012 and Beyond

The priorities for the UCT Australian Trust are summarized.

- Contact 2000 plus UCT alumni residing in Australian for inclusion on database via networking, events and social media such as Facebook and LinkedIn
- Apply for tax deductibility via AusAID, and/or Tax Act Listing and/or Union Aid Abroad or other accredited NGO
- Apply for ACFID membership

- Organise future alumni events to raise awareness of the trust, raise the UCT profile in Australia and raise funds
- Seek donations and bequests from individuals
- Seek donations from corporation and foundations
- Obtain Queensland and Western Australian Fundraising licences if required
- Seek high profile patrons for the trust



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