

Media release

Monday 8th August 2011

The Mackay Foundation launches Named Funds

The Mackay Foundation is now providing organisations, families and individuals with the opportunity to start their own named sub-fund to donate to the Mackay community.

This initiative will enable donors to give in a simple and convenient manner and receive recognition for their ongoing support.

The Mackay Foundation Chairman Mr Bryan Loft said that local business, The Reserve Group, has signed on to have the inaugural Named Fund for The Foundation.

"I welcome The Reserve Group as the first Named Fund for The Mackay Foundation and would like to take this opportunity to thank them for their generous support" Mr Loft said.

Reserve Support Services' Manager, John Punter, said that the Named Fund was a convenient and worthwhile way to manage their philanthropic requests.

"As a locally owned business, we are always looking for ways we can contribute to the surrounding community. Through the Mackay Foundation, we are able to support a wide range of worthwhile causes across the region, ensuring that our contributions assist the local community.

"Recognition of our donation through the Named Fund is an added benefit as it helps to fulfil our internal sponsorship requirements. Importantly, as with all donations to The Mackay Foundation, our support will continue to support the local community for years to come.

"I would recommend other local businesses and individuals alike to consider starting a Named Fund with The Mackay Foundation as a part of their philanthropic activities," Mr Punter said.

Mr Bryan Loft Said that the Named Funds offered businesses and individuals an effective means to give to local charity groups in the Mackay region without the extensive administration costs associated with accessing and responding to ongoing requests.

"By donating through a named fund with The Mackay Foundation you are able to simplify your administration and reporting needs yet have the reassurance that you are supporting a wide range of local community and charities group for every year to come.

"Donations from the Named Fund are invested with the capital fund, with only the investment income distributed. So named funds have the added benefit of creating a perpetual funding source for local projects and charities.

More...

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“We distribute our capital income each year through a grant program that is open to all community groups and charities in the region and we are able to respond to specific needs as they arise and also support some of the smaller groups that are doing great work, but because of their size and limited resources don't receive much exposure.

Donations to a Named Fund can be tax deductible and the only requirement is a minimum \$10,000 contribution over a three year period.

For more information or to establish a Named Fund, please contact The Mackay Foundation Executive Officer, Adrienne Rourke, for a confidential and obligation free discussion, on 0409 494 866.

The Mackay Foundation is the regions community foundation that aims to build a capital fund that will provide future ongoing support to the regions community. Further information about the Foundation can be found at www.mackayfoundation.com.au.

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