



Australian Government

Assessment Requirements for FNSPRT508 Administer a charitable trust

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 2.0.

Performance Evidence

Evidence of the ability to:

- establish and administer a charitable trust that complies with legislative and organisational requirements
- prepare and interpret complex financial statements
- monitor and assess the appropriateness of the trust's assets in meeting grant requirements
- create an annual information statement (AIS) for the Australian Charities and Not-for-profits Commission (ACNC).

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- describe the key requirements of legislation and regulators that govern charitable trusts including:
 - definition of charity under the Charities Act
 - Australian Charities and Not-for-profits Commission Act
 - Charities Act
 - Tax Administration Act
 - Income Tax Assessment Act
- describe the regulators that govern charitable trusts including:
 - Australian Taxation Office
 - state and territory Attorneys-General
- describe own role, responsibilities and limitations in relation to providing financial advice
- outline the general features and key regulatory requirements of:
 - charitable funds and charitable institutions

- deductible gift recipients (DGRs)
- charitable will trusts and inter vivos trusts
- private ancillary funds
- public ancillary funds
- charitable tax status
- grant making programs
- cy pres applications
- describe organisational policies and procedures regarding the establishment, administration and review of charitable trusts including the grant consideration
- outline the professional code of conduct, where applicable, in the personal trustee sector
- identify the role of, and how and when to contact, internal or external specialists relating to the personal trustee sector
- outline the products and services offered by personal trustee organisations and the fees and charges that apply
- discuss the liabilities and penalties for non-compliance by trustees.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the personal trustee field of work and include access to:

- common office equipment, technology, software and consumables
- appropriate legislation and regulations relevant to establishing and administering a charitable trust
- organisational reference materials such as policies, procedures, manuals and checklists.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>