



Australian Government

FNSPRT518 Administer charitable trusts

Release: 1

FNSPRT518 Administer charitable trusts

Modification History

Release	Comments
Release 1	This version first released with the FNS Financial Services Training Package Version 8.0. Supersedes and is equivalent to FNSPRT508 Administer a charitable trust.

Application

This unit describes the skills and knowledge required to establish and administer a charitable trust and to manage and monitor the charitable trust's assets.

The unit applies to administrators in the personal trustee sector who have highly developed communication and financial management skills to administer charitable trusts.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Users are advised to check with the relevant regulatory authorities to confirm those requirements.

Unit Sector

Personal trustees

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Establish charitable trust file	1.1 Identify type of charitable trust and trust parameters from trust instrument 1.2 Identify relevant legislation and regulators in charitable trust area 1.3 Research and identify specific rules and tax status that applies to various charitable entities 1.4 Arrange specialist services and other resources to assist with managing complex issues as required 1.5 Create charitable trust file according to legislative and organisational requirements

ELEMENT	PERFORMANCE CRITERIA
2. Manage charitable trust	2.1 Establish and prepare appropriate tools, practices and procedures to manage a charitable trust and to promote the charitable purpose stipulated in trust instrument 2.2 Review grant applications and respond to all applicants according to organisational requirements 2.3 Distribute trust funding to eligible beneficiaries and grant funding to successful applicants 2.4 Prepare and submit information statements and financial reports as required by relevant regulatory agencies
3. Provide for ongoing management and administration of charitable trust	3.1 Invest charitable trust assets according to trust instrument and trustee's legal investment obligations 3.2 Establish processes to review performance of charitable trust's assets periodically and confirm suitability from a legal, taxation and long-term perspective 3.3 Prepare and lodge a trustee tax return as required and seek assistance from specialists, as required 3.4 Manage the succession of a charitable trust as required

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.

SKILL	DESCRIPTION
Numeracy	Interprets complex financial information and performs difficult calculations using highly developed numeracy skills
Oral communication	- Conveys and clarifies information using active listening and questions, and reading of verbal and non-verbal signs - Uses clear language, concepts, tone and pace appropriate for audience and purpose
Reading	Critically analyses complex documentation from different sources and consolidates information relating to specific criteria to determine requirements
Writing	Accurately records information and prepares correspondence and documentation using clear language and organisational formats and protocols
Planning and organising	Takes responsibility for planning, sequencing and prioritising tasks and own workload for efficiency and effective outcomes

SKILL	DESCRIPTION
Technology	Completes work tasks and provides information using the main features and functions of organisation-supported digital tools

Unit Mapping Information

Supersedes and is equivalent to FNSPRT508 Administer a charitable trust.

Links

Companion Volume Implementation Guide is found on VETNet -

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

Assessment Requirements for FNSPRT518 Administer charitable trusts

Modification History

Release	Comments
Release 1	This version first released with the FNS Financial Services Training Package Version 8.0. Supersedes and is equivalent to FNSPRT508 Administer a charitable trust.

Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- administer and finalise at least two different charitable trusts.

In the course of the above, the candidate must:

- prepare and interpret complex financial statements
- monitor and assess appropriateness of each trust's assets in meeting grant requirements
- create an annual information statement (AIS) for the Australian Charities and Not-for-profits Commission (ACNC).

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- key requirements of legislation and regulators that govern charitable trusts, including:
 - Australian Charities and Not-for-profits Commission Act
 - Charities Act, and definition of charity under the Act
 - Tax Administration Act
 - Income Tax Assessment Act
- roles of regulators that govern charitable trusts, including:
 - Australian Taxation Office
 - state and territory Attorneys-General
- roles, responsibilities and limitations in relation to providing financial advice
- 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
- organisational policies and procedures regarding the establishment, administration and review of charitable trusts, including grant consideration
- professional code of conduct in the personal trustee sector
- role played by, and procedures for internal or external specialists relating to personal trustee sector
- products and services offered by personal trustee organisations and fees and charges that apply
- liabilities and penalties for non-compliance by trustees.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- office equipment, technology, software and consumables
- organisational policies and procedures, and legislation and regulations relating to establishing and administering a charitable trust.

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 Guide is found on VETNet -

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