



ABORIGINAL AND TORRES STRAIT ISLANDER COMMUNITY TRUSTS

PARTNERING WITH
INDIGENOUS COMMUNITIES



Equity Trustees

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eqt.com.au



Equity Trustees has been helping Australians manage their wealth for more than 130 years. Our trustee business was established in 1888, and we distribute more than \$70m in grants to charities and organisations annually, many benefiting our First Australians.

Equity Trustees recognise the strong connection our First Peoples have to their land, and respect the efforts of many Elders past and present to secure legal recognition of traditional rights to their land. We understand that the compensation and wealth provided to Aboriginal and Torres Strait Islander communities is often received due to the sacrifices Elders and their communities make with respect to their land and culture.

As a specialist professional trustee company with 130 years of experience in acting as trustee and providing wealth management solutions, we are uniquely placed to offer bundled and unbundled trustee and wealth services and advice tailored to the need of individual communities, and to ensure the protection of the legacies achieved by their Elders.

We are also committed to deliver our services in partnership with our communities and their representative Corporations to empower them to become involved in the management of their wealth through capacity building.

OUR COMMUNITY TRUST SERVICE

We are committed to providing the following for our Aboriginal and Torres Strait Islander community trust clients:

- Provision of **responsible, rigorous and transparent trustee services**;
- A **tailored partnership and collaborative approach** to the management of each trust – particularly by establishing strong partnerships with established trust committees, representative corporations and the broader community, by respecting decision-making processes outlined in the legal documents and culturally as appropriate;
- **Ensuring value for money** in providing quality specialist trustee services to maximise funds available for the community;
- **Empowering Aboriginal and Torres Strait Islander Corporations and the community** through capacity-building initiatives to enable them to pursue their cultural, social, land custodianship, economic and other business development opportunities and become increasingly involved in their trusts;
- Engaging with **independent specialist external providers** of services to ensure trusts and communities have access to independent specialist services (such as investment managers/advisers);
- **Ensuring prudent investment management** and/or supervision of independent managers and advisers.

In addition to the typical trustee and wealth management services, we strive to achieve greater community impact by –

- **Targeted trust distributions** – maximising community benefit through strategic and considered distribution policies that meet trust objectives and community expectations;
- **Social impact investing** – in larger trusts and where the trust deed permits, investigating opportunities for local economic development projects;
- **Leveraging off other available funding sources** – identifying comparable funding streams including government funding programs, lotteries, other trusts and not-for-profit organisations;
- Providing access to **education and training** in financial services;
- Providing access to **estate planning services**.



Devils Marbles, Northern Territory.
Cover image: Kings Canyon, Northern Territory.

WHAT IS A TRUST?

A trust is a structure that allows assets to be held in the name of a person or organisation (the trustee) for the benefit of another person or groups of people (the beneficiary/ies).

The creator of the trust can nominate any number of beneficiaries (eg a native title claimant group) and detail how the trust property and assets will be managed and distributed to beneficiaries.

Often Aboriginal and Torres Strait Islander communities will receive a payment from a contributor (a "royalty", "compensation" or other contribution) as a consequence of some form of commercial activity or other use of their land or in relation to the extinguishment of a native title right. Sometimes a condition of this funding is that the funds be held in trust. These types of trusts are typically one of two types:

- **Perpetual Charitable Trusts** – where funds are held in trust in perpetuity (forever) and income earned from the investments spent in the community according to charitable objectives as outlined in the trust deed and legislation. These trusts operate in a tax-free environment.
- **Direct Benefit Trusts** – where funds are held in trust for a defined period of time, and designed to benefit the beneficiaries in ways that are not restricted by charitable objectives.

WHAT IS A TRUSTEE?

A trustee can be a person, or more than one person, an organisation or a company. While the assets of the trust beneficially belong to the beneficiaries, the trustee is the legal owner. Trustees have a duty to carry out the terms of the trust, act in the interests of all the beneficiaries and avoid conflicts of interest. A trustee must also:

- Ensure trust property and funds are invested prudently;
- Keep beneficiaries informed, and disclose and provide access to trust documents as permitted or stipulated by the deed;
- Act impartially and without favour to any beneficiary;
- Manage legal requirements of trusts outlined in the trust deed and in applicable law.

WHY APPOINT EQUITY TRUSTEES AS YOUR TRUSTEE?

Trust administration is complex and the duties of a trustee can be onerous. Your trustee has a fiduciary responsibility to your trust and its beneficiaries. Individual trustees are personally liable for the execution of trustee duties, so sometimes having a corporate trustee is more desirable.

By appointing Equity Trustees, you are engaging with a company whose core business has been providing independent and specialist trustee services for more than 130 years. We adhere to ASIC standards and meet all corporate governance, capital requirements, insurance separation of corporate and client assets, and statutory duties of care.

We are unique in that we offer trustee and wealth management services and advice tailored to the needs of our Aboriginal and Torres Strait Islander communities. We offer bundled and non-bundled trustee and investment management services, and also related advisory services. We work with and are happy to partner with independent firms in the delivery of trustee and investment management services.

Please contact us to discuss your community's requirements today.

2015 Ganbina Youth Leadership Program participants on their Uluru Tour.



Equity Trustees Wealth Services Limited (ABN 33 006 132 332) AFSL 234528 is part of the EQT Holdings Limited (ABN 22 607 797 615) group of companies, listed on the Australian Securities Exchange (ASX:EQT).

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