



CANCER RESEARCH TRUST DISRIBUTION POLICY

Effective Date: March 2021

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1. PURPOSE AND SCOPE

1.1. Purpose of this Policy

The purpose of this Policy is to ensure the Cancer Research Trust makes distributions in accordance with the Trust Deed and relevant legislation in a compliant, efficient and effective manner. Under clause 4.2 (a) the Trustee must formulate a Distribution Policy for the purpose of applying or accumulating the income or capital of the Trust.

1.2. Scope

This Policy applies only to distributions made from the Cancer Research Trust.

2. DISTRIBUTION POLICY

2.1. Relevant Clauses

The Fund is managed under the terms set out in the Deed of Trust dated 28 April 2009 (Deed). This policy must be read in reference with the Trust Instrument.

Clause 4 of the Deed articulates the application of income and capital.

Clause 4.1 and 4.4 state the following (in summary):

- Income is to be applied to Eligible Projects that advance Trust Purposes provided that:
 - Only income generated by the Fund is paid or applied within the first 10 year of existence;
 - The capital forming part of the Fund is not paid or applied within the first 10 years of existence;
 - Where gifts for an Eligible Project are deductible only if meeting the conditions of subdivision 30-B of the ITAA 97, a payment of income or capital must be made in accordance with those conditions;
 - No part of the Fund or income may be paid, directed or distributed to the Trustee or any members, directors or employees. However this does not prohibit making a payment:
 - in good faith, or reasonable and proper remuneration for, or in return, for services actually rendered to the Trust; or
 - on accordance with and to advance the Trust Purposes.
- Despite the above, the Trustee may in any Financial Year accumulate and retain as part of the Trust Fund so much of the income and capital of the Fund as it thinks fit.

2.2. Distributions

The purpose of this Policy is to ensure the Cancer Research Trust makes distributions in accordance with the Trust Deed and relevant legislation in a compliant, efficient and effective manner. Under clause 4.2 (a) the Trustee must formulate a Distribution Policy for the purpose of applying or accumulating the income or capital of the Trust.

The Trustees intend to distribute a minimum of \$1m per annum to eligible initiatives in order to fulfil the Trust mission.

3. POLICY ADOPTION

This Distribution Policy adoption must be approved and signed off by the Trustee.

This Policy was adopted by



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Cancer Research Trust

Date:

3.1. Change History

Version	Approval date	Approved by	Change
1.1	May 2017		Distribution Policy adopted
1.2	March 2021		Removal of historical grant details