

Fees & Charges – Charitable Trusts

Setting up a charitable trust lets you leave a lasting legacy to a cause that means something to you – and it can continue in perpetuity. If it's properly set up, the trust can be tax free. And there's no gift duty on donations, so having a trust can make a big difference to future beneficiaries. For practical purposes you'll need around \$200,000 to start your trust.

What will it cost?

There are two types of charitable trusts – one that's set up and commences during your lifetime (called an inter vivos trust) or one that's set up through your Will and operates after you pass away (a testamentary trust).

1. Inter vivos (lifetime) charitable trusts

The cost of setting up an inter vivos charitable trust depends on how complex the trust is, and is based on hourly rates with minimum charges. But in general terms a straightforward trust might cost around \$2,250 to set up. We'll be happy to provide an estimate.

The ongoing costs will depend on the work you want us to do – we can do some or all of the work required to run your trust.

2. Testamentary charitable trusts

There is no charge to set up a testamentary charitable trust through a Will made with Public Trust where we are named as your executor and trustee.

There will be ongoing work to manage the trust, such as preparing annual accounts and managing the assets. We charge an annual management fee, a percentage fee for any income collected, and an hourly rate for other work. This work is paid for by the trust (see ongoing costs).

You only pay for the time and expertise needed

Our charges are based on an hourly rate that varies depending on how complex the work is. And we only charge for the time it takes – so if a task takes 15 minutes, the trust only pays for 15 minutes. This approach can help you save money.

Set up costs	Fee (including GST)
Inter vivos trust – initial meeting and proposal (if trust proceeds or not)	\$562.50 (minimum fee)
Inter vivos trust – set up work at standard hourly rates (dependent on professional service level)	\$210 to \$275 an hour
Testamentary trust – with Public Trust as executor and trustee of your Will	No charge
To register your trust with the Charities Commission	\$253.12 (minimum fee)

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Ongoing costs	Fee (including GST)
Annual management fee (testamentary trusts only)	0.225% of gross value of assets
Hourly rate – level 1	\$210 an hour
Hourly rate – level 2	\$240 an hour
Hourly rate– level 3	\$275 an hour
Income handling fee (on gross income we collect) <i>(This fee may vary depending on your circumstances and the type of income being handled)</i>	5% plus GST if any (maximum)
Charities Commission annual return	\$253.12 (minimum fee)
There will also be office costs, such as photocopies, faxes and postage.	

A lasting gift

Your family name or the name of a loved one can live on through a charitable trust, and more of your money can go towards helping others because the trust can be tax free. If you'd like to know more please call us on 0800 371 471.