

# Salter Foundation Pty Ltd

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Manager  
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PARKES ACT 2600

By E-mail: [ppfreview2008@treasury.gov.au](mailto:ppfreview2008@treasury.gov.au)

14 January 2009

Dear Sir/Madam,

RE: IMPROVINBG THE INTEGRITY OF PRESCRIBED PRIVATE FUNDS

The Salter Foundation was established in 2008 to provide the opportunity for immediate and extended family to donate to charities that meet the Foundation's criteria. The donations are in the form of money, time and expertise. Although the initial donation to the Foundation was relatively small (\$200,000) the objectives and plans provide for a significantly increased corpus and distribution.

Several of the proposed changes outlined in the discussion paper would severely limit the Salter Foundation's objectives and may also provide obstacles to the establishment of new foundations.

We fully support the response by Deloitte Touche Tohmatsu Ltd to the discussion paper and also wish to respond to the following specific areas of discussion:

1c - Although relatively small, none of the capital is eroded by operating expenses. The operating costs of compliance and professional management are met by increased donations from the founder. All capital of the fund is utilized for charitable donations.

3a - It is a Salter Foundation objective to substantially increase the corpus by progressively introducing immediate and then extended family members to the merits and necessity of charitable donation. This has the additional benefit of providing time and expertise to the nominated charity.

The Foundation in this area is long term, therefore a cap on the number of donors would have a negative impact on the money, time and expertise available to charities.

Please direct any queries or discussion to John Salter on 0418 335918.

Yours sincerely,

John Salter  
Salter Foundation.