

H & K Johnston Family Foundation

1. The contact address of the PPF should not be made public. To do so may very likely cause PPFs to be inundated with requests for funding, thus creating greatly increased paper activity. Most PPFs have a specific and clearly identified purpose and would not want to be constantly rejecting applications from all manner of Deductible Gift Recipients.
2. The suggested annual donation of 15% of the capital value of the fund at the commencement of the financial year could unreasonably erode the capital of the PPF in years of diminished or negative investment returns, such as now being experienced. A minimum distribution of 9%, instead of 15%, would be more acceptable. An alternative basis of distribution could be a percentage figure prescribed by the Australian Taxation Office that is based on the prior year's ASX market movements comprising a combination of the All Ordinaries Index and Dividend Yield.