

Named Endowment Fund

Memorandum of Wishes



I/We wish to establish a Named Endowment Fund with the Acorn Foundation.

In doing this I/We recognise that this Fund is not a separate trust or sub trust. I/We confirm that what is expressed below is simply an expression of my/our wishes and is not legally binding on the Trustees of the Foundation.

1. **Full Name(s) and Address:** _____

Phone: () _____ **Mobile:** _____

Email: _____ **D.O.B:** / / **D.O.B:** / /

2. **Name of Endowment Fund:** _____

3. **Intended Beneficiaries:**

The annual distribution is to be allocated as follows:

Select *EITHER (i) OR (ii) OR a combination of both (i) and (ii)*

(i)% is to be distributed to any charitable purpose (or purposes) within the Tauranga and Western Bay of Plenty area, at the discretion of the Trustees of the Foundation.

(ii) _____

4. **Ongoing Liaison**

The Foundation will provide ongoing liaison as follows:

(a) While I am/either of us is living:
An annual written report telling how much was distributed and to whom (if appropriate).

(b) When I/both of us have died:
An annual written report to my/our executors (or anyone nominated by them) telling how much was distributed and to whom, for as long as they want to receive this.

5. **General**

(a) I/We confirm that provision for this Fund has been made in my/our will and/or Trust documentation.

(b) I/We acknowledge that my/our intention as to who the beneficiaries are to be may change in the future. I/We therefore reserve the right to notify you from time to time of any such changes.

(c) I/We reserve the right to change the name of the Endowment Fund if I/we wish.

(d) When using the expression "the Tauranga and Western Bay of Plenty area" I/we mean the area within the jurisdiction of the Tauranga City Council and the Western Bay of Plenty District Council (or their successors).

(e) I/We acknowledge that where I/we have made reference to the distribution of income, this refers to however much of the fund that the trustees of the Foundation decide to distribute that year, whether that be income from the fund or whether it be topped up by capital.

(f) Where I/we have specified a particular beneficiary, if in the judgment of the Trustees of the Foundation that beneficiary ceases to meet the legal tests of being a charitable purpose with tax exempt status, I/we ask that the Foundation distribute what would have gone to that beneficiary to another charitable beneficiary (or beneficiaries) which has purposes and objectives similar to those of the intended beneficiary as at the time of this application.

- (g) If in the judgment of the Trustees of the Foundation, circumstances have so changed since the establishment of the Fund that strict compliance with this Memorandum is undesirable, impractical or impossible, I/we agree that the Trustees may direct the distributions from the Fund to such charitable purpose they think best, taking into account my/our wishes given the changed circumstances.
- (h) If I/we have specified a particular beneficiary or activity that does not meet the technical requirements of a charitable purpose, I/we ask that the Foundation do what it can to achieve our objective while still meeting the Foundation's own legal obligations as a charitable trust.
- (i) Although the Foundation will keep a separate accounting record for the amount in the Endowment Fund, all of the Endowment Funds administered by the Foundation may be pooled and invested accordingly and the income and the changes in capital value shared proportionately.
- (j) I/We acknowledge that the Trustees of the Foundation will apply an amount each year toward the Foundation's administration expenses. The amount will be debited to the capital of the Endowment Fund. At this time the annual donation is set at 1% of the capital in the Endowment Fund but I/we acknowledge that this may be varied from time to time by the trustees of the Foundation.

Establishment Donation

Donors are encouraged, when setting up their fund to make a **one-off establishment donation** which goes towards the operating expenses of the Acorn Foundation, allowing the Foundation to administer their fund in the first instance, continue to build the profile of the Foundation and encourage other potential donors to set up a fund. In other words, these establishment donations allow the Foundation to continue the daily work of the Acorn Foundation.

This donation may qualify for a 33.3% tax credit.

I/We agree to pay the establishment donation of \$5000 by the following method (please tick applicable box):

- Upon the establishment of this fund.
A cheque is enclosed: (account number for internet banking is 02-0466-0117382-00)
- OR
- \$1000 annually for the next five years: (account number for internet banking is 02-0466-0117382-00)
- OR
- At the time the Acorn Foundation receives the funds.

Authorisation for Name Disclosure

The Acorn Foundation appreciates being able to list its donors in various ways, to encourage support among the community.

It can be very encouraging for people to see donors listed whom they know and respect. However, we appreciate this can be a very delicate subject for some people and we will only list names where we have been given authority to do so. Obviously there will never be any discussion relating to the individual's financial situation.

- Yes, I am happy for my/our name(s) to be listed in various advertising and marketing formats.
- No, I/we wish to remain anonymous until I/we have died.

Signed:

Full Name (please print) _____

Signature _____ Date _____

Full Name (please print) _____

Signature _____ Date _____

