

# ACORN FOUNDATION NAMED ENDOWMENT FUND

## MEMORANDUM OF WISHES



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

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

**1. Full Legal Name (#1):** ..... **Full Legal Name (#2):** .....

**D.O.B:** ..... / ..... / .....

**D.O.B:** ..... / ..... / .....

**Address:** .....

**Phone:** ( ) ..... **Mobile:** .....

**Email:** .....

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

### 3. Intended Beneficiaries for annual distributions from my/our Endowment Fund

Select EITHER option (a) OR option (b) OR a combination of both:

☐ (a) .....% 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.

☐ (b) This/These organisation/s shall receive my distributions with the following allocations: .....

.....  
.....  
.....  
.....

### 4. Ongoing Liaison

The Foundation will provide ongoing liaison as follows:

(a) While I am/either of us is living:

An annual written report detailing how much was distributed and to whom.

(b) After I/both of us have died: *(Please select one)*

☐ An annual written report to the following person/people, detailing how much was distributed and to whom, for as long as they want to receive this information.

Name(s): .....

Email(s): .....

☐ I do not require anyone to be notified of my annual distributions.

### 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 our beneficiaries for this fund 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 areas," 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 different donation levels derive different distributions opportunities:

- Gifts over \$50,000 can be named and are donor directed, so donors can choose specific recipients, identify fields of interest or select to leave their gift unrestricted.

- Gifts between \$25,000 and \$50,000 can be named and will have distributions that are unrestricted, with recipients to be determined by the Acorn Distributions Committee.
- Gifts under \$25,000 will be directed to the Acorn Vital Impact Fund which is used to provide funding for organisations working in the areas of greatest need in the WBOP.

- (f) I/We acknowledge that where I/we have made reference to the distribution of income, this reference reflects the amount 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.
- (g) Where I/we have specified a particular beneficiary, if, in the judgement 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.
- (h) If in the judgement 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.
- (i) 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.
- (j) Although the Foundation will keep a separate accounting record for the amount of money in this Endowment Fund, all of the Endowment Funds administered by the Foundation may be pooled and invested accordingly, and the investment income and the changes in capital value shall be shared proportionately.
- (k) 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 the percentage may be varied from time to time by the Trustees of the Foundation.

## 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 an individual's financial situation.

Please select one of the following options:

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

## SIGNATURES

Signature: ..... Date: ..... / ..... / .....

Signature: ..... Date: ..... / ..... / .....

*Living Giving*

Many of our endowment fund holders enjoy the opportunity to see their gifts in action. The Acorn team is happy to work with you to put a Living Giving plan in place that meets your giving goals.

Living Giving donations should be made to the Acorn Foundation Grants account: 12-3194-0034025-01



**ACORN  
FOUNDATION**  
WESTERN BAY OF PLENTY