

Named Endowment Fund

Memorandum of Wishes

I/We wish to establish a Named Endowment Fund with the Top of the South Community Foundation (“Foundation”), a registered charitable trust (CC34345) under the Charities Act 2005.

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.

Full name and address:

Phone: ().....Mobile:

Email:DOB:DOB:.....

Name of Fund:.....

The annual distribution is to be distributed 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 Nelson Tasman / Marlborough (delete area if appropriate) area at the discretion of the Trustees of the Foundation; and/or

(ii).....

Ongoing liaison: *The Foundation will provide ongoing liaison as follows*

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

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

General

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

that year, whether that be income from the fund or whether it be topped up by capital.

I/We acknowledge that my/our intention as to who the beneficiaries are to be may change in the future.

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.

I/We therefore reserve the right to notify you from time to time of any such changes.

I/We reserve the right to change the name of the Fund if I/we wish.

When using the expression “the Nelson Tasman / Marlborough area” I/we mean the area within the jurisdiction of the Nelson City Council, Tasman District Council and the Marlborough District Council (or their successors).

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

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 as they think best, taking into account my/own wishes given the changed circumstances.

