



## DECLARATION OF TRUST

THIS DECLARATION OF TRUST is made the \_\_\_\_\_ day of \_\_\_\_\_ 202

BY \_\_\_\_\_ ["the Donors"]

AND **ADVANCE ASHBURTON COMMUNITY FOUNDATION** ["the Foundation"]

- 1 The Foundation is a Charitable Trust established by a Deed of Trust Settlement dated the 4<sup>th</sup> day of June 2003 since amended and restated ["the Trust Deed"], and has been incorporated under the Charitable Trusts Act 1957.
- 2 The Donors have agreed to give the Foundation \$ \_\_\_\_\_ to establish a Named Fund for the purposes described below.
- 3 That, at the request of the Donors, the Foundation accepts the gift and declares that the gift plus any additions thereto and all earned income thereon (all hereinafter called "the Fund"), shall be held by the Foundation as part of its general pool of investments as provided in the Trust Deed UPON TRUST but for the following purposes:

### **Primary Purposes**

#### **Secondary Purposes - General Charitable Trust**

In the event that it shall prove impossible, impractical, or inexpedient to carry out the Primary Purposes then for general charitable purposes within the Ashburton District as defined in the Foundation's Trust Deed.

- 4 **Name of the Fund:** The Fund shall be known as \_\_\_\_\_
- 5 **Administration Expenses:** The Foundation shall be entitled from time to time to charge all usual and reasonable administration and other charges which shall be computed in accordance with the Foundation's then current Policy Manual.
- 6 **Accumulated Income:** The Foundation shall determine each year the amount of income to be added to the capital of the Fund to counter the effects of inflation.
- 7 **Reporting:** The Foundation shall keep separate records of the income received by the Fund, all grants and other payments disbursed from the Fund, and all movements in the capital of the Fund. These details may be shown in summary form in the Annual Financial statements of the Foundation. If requested by the Donors, separate records of all movements in the Fund shall be supplied to the Donors or the Donors' nominee.

**8 Grants:**

- (a) The Grants Committee of the Foundation shall consider applications for grants out of the Fund to be made to eligible persons or bodies.
- (b) Grants shall be made from the Fund as recommended from time to time by the Grants Committee and approved by the Foundation.
- (c) All grants shall be made for charitable purposes to ensure the Foundation retains its charitable status.

**9 Power to alter Trust Deed:**

By a resolution of three-quarters of its Board members, the Foundation may alter or add to the terms of this Deed, provided the focus of this Deed remains as far as practicable consistent with the Primary Purposes specified in clause 3 above and the charitable status of the Foundation is not affected.

**This Declaration of Trust** has been executed by both parties.

**EXECUTED** by the Donors ] .....

in the presence of: ] .....

\_\_\_\_\_  
Signature of witness

\_\_\_\_\_  
Full name of witness

\_\_\_\_\_  
Occupation of witness

\_\_\_\_\_  
Address of witness

**THE COMMON SEAL of  
ADVANCE ASHBURTON** ..... Trustee

**COMMUNITY FOUNDATION** as  
was hereunto affixed in the presence of: ..... **Trustee**