



Establishment of a Named Endowment Fund

We hereby apply to establish a Named Endowment Fund with the Northland Community Foundation (“the Foundation”).

1. Full names and address _____

Phone: _____ **Email:** _____

2. Name of Endowment Fund _____

3. Intended Beneficiaries - Select EITHER (i) OR (ii) OR a combination of both

The annual distribution is to be allocated as follows:

(i) _____ % of income is to be distributed to any charitable purpose (or purposes) within the Northland area as defined by the Foundation, at the discretion of the Trustees of the Foundation.

(ii) Enter the name(s) of the charity(s) you wish your annual distribution to go to, indicating the percentage split if more than one charity. If you nominate an organisation that operates nationally, please specify if you wish your future distributions to be Northland specific.

_____ % of income is to be distributed to _____

_____ % of income is to be distributed to _____

_____ % of income is to be distributed to _____

4. General

(a) We confirm that we have made provision for this Fund in our will and/or Trust documentation.

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

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

(d) When using the expression “the Northland area” we mean the area as defined by the Foundation (or their successors).

4. General (continued)

- (e) We acknowledge that where we have made reference to the distribution of income, this refers to however much of the income that the Investment Advisory Committee of the Foundation recommends for distribution for that year, as some of the income may need to be retained to offset inflation.
- (f) Where we have specified a particular beneficiary, if that beneficiary ceases to operate for charitable purposes, 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) We acknowledge that the Foundation will be entitled to be paid specified management administration fees and disbursements which will be debited to the Endowment Fund. At the time of this application there is an annual fee of 1% per annum of the amount of the capital of the Endowment Fund but we acknowledge that this may be varied from time to time.

5. Ongoing liaison

The Foundation will provide ongoing liaison as follows:

- (a) While either of us is living:
An annual written report telling how much was distributed and to whom (if appropriate).
- (b) When both of us have died:
An annual written report to our executors (or anyone nominated by our executors) telling how much was distributed and to whom, for as long as they want to receive this.

Establishment Donation

We encourage donors setting up their fund to make a one-off establishment donation of \$5000 which goes towards the operating expenses of the Northland Community Foundation, allowing us 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. However we do understand and respect that not all donors will wish to take up this option.

This donation may qualify for a tax rebate.

We agree to pay the establishment donation of \$5000 by the following method (tick one of the following options):

- Upon the establishment of this fund; a cheque is enclosed.
- To be invoiced \$1000 annually for the next five years.
- To be debited at the time the Northland Community Foundation receives the funds.

Authorisation for Name Disclosure

The Northland Community Foundation appreciates being able to list any donors in various ways, encouraging support and acknowledgement amongst the community we live. It can be very encouraging for potential individuals to see donors listed who 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 the authority to do so. Any disclosure will never include the financial situation of a donor.

Please tick this box if you are happy for your names to be listed

Name of first donor _____

Signature _____

Date _____

Name of second donor _____

Signature _____

Date _____