

ADVANCE ASHBURTON COMMUNITY FOUNDATION

Application for Establishment of a Named Endowment Fund

I hereby apply to establish a Named Endowment Fund with Advance Ashburton Community Foundation [“the Foundation”].

1. Full name and address

[Insert name and address of donor/s]

Phone:

[Insert telephone number]

Email:

[Enter your email address here, if you have one]

2. Name of Endowment Fund

[Enter the name you wish your endowment fund to be known by]

3. Intended beneficiaries

The income is to be distributed as follows:

Select EITHER [i] OR [ii] OR a combination of both [i] and [ii]

[i] % of income is to be distributed to any charitable purpose [or purposes] within the Ashburton District at the discretion of the Trustees of the Foundation.

[ii] Enter the name[s] of the charity/charities 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 go to the Ashburton District branch of that organisation.

4. Ongoing liaison

The Foundation will provide ongoing liaison as follows:

[i] While I am/we are living:

An annual written report telling how much was distributed and to whom [if appropriate].

[ii] When I have/both of us has died:

An annual written report to our executors [or anyone nominated by my executors] telling them how much was distributed and to whom, for as long as they want to receive this.

5. General

[i] I 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 change.

[ii] I/we reserve the right to change the name of the Endowment Fund if I/we wish.

[iii] When using the expression “the Ashburton District” I/we mean the area presently served by the Ashburton District Council.

[iv] I/we acknowledge that where I/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.

[v] Where I/we have specified a particular beneficiary, if that beneficiary ceases to operate for charitable purposes, 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.

[vi] I/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 I/we acknowledge that this may be varied from time to time.

*We **encourage donors** setting up their fund to make this **one-off establishment donation of \$5000** which goes towards the operating expenses of the Advance Ashburton 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. In other words, these establishment donations allow us to continue the daily work of the Advance Ashburton Community Foundation. This donation may qualify for the 33.3% tax rebate.*

[vii] I/we agree that the initial establishment donation of \$.....

a. Is to be made at the time this fund is established. A cheque is enclosed and the Advance Ashburton Community Foundation will forward a receipt accordingly:

OR:

b. Will be debited at the time Advance Ashburton Community Foundation receives the funds.

Name of donor

Signature of donor

Name of donor

Signature of donor

Date