

Information for Professional Advisors

Suggested Clauses for Family Trusts

Your clients may have the bulk of their assets in a family trust and may wish to consider a distribution from their family trust to Taranaki Foundation as a beneficiary. The family trust deed will need to include any charitable trust or Taranaki Foundation as a beneficiary.

A letter of wishes to the trustees of their family trust can then include one of the following clauses:

1. Distribution of any amount to Taranaki Foundation to be added Taranaki General Community Fund

Distribute the sum of \$_____ [or ___% of the net assets of the trust] to Taranaki Foundation, an incorporated charitable trust (Charities Registration Number CC51935), to be added to its Taranaki General Community Fund. I direct that the receipt of any officer of Taranaki Foundation shall be a full discharge to my trustees.

2. Distribution of \$50,000 or more to Taranaki Foundation to establish a Named (Endowment) Fund

Distribute the sum of \$_____ [or ___% of the net assets of the trust] to Taranaki Foundation, an incorporated charitable trust (Charities Registration Number CC51935), to be used to create a Named Fund named _____. A Memorandum of Wishes signed by me and dated _____ sets out my wishes regarding this endowment, including the charities or causes that I wish to benefit from distributions from this Fund. I direct that the receipt of any officer of Taranaki Foundation shall be a full discharge to my trustees.

3. Distribution of any amount to Taranaki Foundation to be added to an existing Named (Endowment) Fund

Distribute the sum of \$_____ [or ___% of the net assets of the trust] to Taranaki Foundation, an incorporated charitable trust (Charities Registration Number CC51935), to be added to the Named Fund named _____ so that it may be dealt with by the trustees of Taranaki Foundation in accordance with the terms of that Fund. I direct that the receipt of any officer of Taranaki Foundation shall be a full discharge to my trustees.

4. Distribution to Taranaki Foundation as default beneficiary

IF ALL OF THE ABOVE TRUSTS FAIL, distribute the net assets of the trust to Taranaki Foundation, an incorporated charitable trust (Charities Registration Number CC51935) to be added to its Taranaki General Community Fund. I direct that the receipt of any officer of Taranaki Foundation shall be a full discharge to my trustees.

For further assistance, please contact:

Taranaki Foundation

info@taranakifoundation.org.nz

027 853 4483

Taranaki Foundation is a registered charity with NZ Charities Commission #CC51935