



## MEMORANDUM OF WISHES TO THE NORTHLAND FOUNDATION BOARD

**FROM** [Full name and address of donor/s]

I have today made a donation of \$\_\_\_\_\_ to the Northland Foundation ("the Foundation"). [AND/OR I have today included a bequest in my will for the Northland Foundation ("the Foundation")]. [AND/OR I have today included the Northland Foundation ("the Foundation") as a discretionary beneficiary in the \_\_\_\_\_ trust]

While the gift [and/or bequest] [and/or trust distribution] is for the general charitable purposes of the Foundation, I wish you to note my wishes regarding the donation I have made and any future donations I may make to the Foundation.

1 I am aware that my wishes are not legally binding on the Foundation and that my wish to establish a Named Endowment Fund ("the Fund") with the Foundation will not establish a separate trust or sub-trust. While I expect that the Foundation will give these wishes careful consideration, they are not intended in any way to restrict the powers vested in the Trustees by the Foundation's Trust Deed.

2 I wish the name of the Fund to be \_\_\_\_\_.

3 I wish that you distribute the annual income from the Fund as follows:

[Select either (a) (b) or (c) or a combination]

(a) \_\_\_\_\_% of income is to be distributed to any charitable purpose (or purposes) within the Northland Region at the discretion of the Trustees of the Foundation.

(b) Enter the name(s) of Northland Special Purpose Endowment Funds established by the Foundation, and the percentage to each if more than one.

(c) Enter the name(s) of the charity(s) and the percentage to each if more than one.

4 I acknowledge and confirm that:

(a) My intentions as to who I might wish to benefit may change in the future and I reserve the right to notify the Foundation from time to time of any changes;

(b) I reserve the right to change the name of the Fund;

5 The Foundation's references to "distribution of income" refer to as much of the Fund that the Trustees of the Foundation decide to distribute that year, whether that is income from the Fund or whether it includes capital from the Fund.

6 If I have specified a particular charity to be benefited, and in the judgement of the Trustees of the Foundation that beneficiary ceases to meet the legal tests of being a charitable purpose, the Foundation is to distribute the amount that would have gone to that beneficiary to another beneficiary (or beneficiaries) which has charitable purposes and objectives similar to those of the intended beneficiary at the date of this Memorandum.

7 Although the Foundation will keep a separate accounting record of the amount in the Fund, all funds administered by the Foundation may be pooled and invested accordingly and the income and changes in capital shared proportionately.

8 While the Foundation is not obliged or legally bound to observe or apply my wishes as set out above, the Foundation will provide ongoing liaison by:

(a) Providing an annual report to me while I am living, telling me how much was distributed and to whom; and

(b) Providing an annual report after I have died to my executors (or anyone nominated by my executors), telling them how much was distributed and to whom for as long as my executors or any person nominated by my executors wish to receive the report.

9 If the Foundation chooses to consider my wishes as set out above and establish a Named Endowment Fund, then the Foundation will not do so until total donations received by the Foundation from me, either during my lifetime or as a beneficiary under my will or from the trustees of my family trust, total more than \$50,000.

10 The Trustees of the Foundation may withhold an amount each year from the income of the Fund to be applied towards the Foundation's administration expenses. At the date of this memorandum that amount is limited to a maximum amount of 1% of the capital value of the Fund, but I acknowledge this may be varied from time to time by the Foundation.

11 I authorise my name and the name of the Fund to appear in various advertising and marketing formats. OR I wish my name and the name of my Fund to remain anonymous.

Dated this \_\_\_\_ day of \_\_\_\_\_ 20\_\_

Signed .....

Name of Donor(s) \_\_\_\_\_