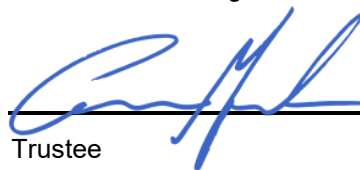


Charitable Trust Deed - Laura Fergusson Trust Wellington

**Deborah Anselm, Vanessa Balshaw,
Angela Irene Foster, Cameron Madgwick,
Michael John Markham and Fiona Ross**

Trustees

I hereby certify that this is a correct copy of the Trust
Deed of Laura Fergusson Trust Wellington.

A handwritten signature in blue ink, appearing to be 'C. M. H.', is written over a horizontal line.

Trustee

Charitable Trust Deed - Laura Fergusson Trust Wellington

PARTIES

Deborah Anselm, Vanessa Balshaw, Angela Irene Foster, Cameron Madgwick, Michael John Markham and Fiona Ross (Trustees)

BACKGROUND

- A. By deed the Laura Fergusson Trust Wellington (**Trust**) was created.
- B. The Trust Board was incorporated under the Charitable Trusts Act 1957 on 14 September 1972 (NZBN 9429042640400).
- C. The Trust was registered as a charitable entity under the Charities Act 2005 on 30 June 2008 (CC31977).
- D. The Trustees are the current Trustees of the Trust.
- E. Clause 21 of the existing trust deed dated 16 November 2001 provides that subject to the prior written consent of Laura Fergusson Trust Board Incorporated (CC32281), the trust deed may be altered, added to or rescinded at a meeting of the Board of which at least 7 days' notice has been given to each Trustee, including a copy of the proposed amendments, provided that no alternation, addition or recission of the trust deed may be made which is inconsistent with the charitable objects of the Trust.
- F. The Trustees wish to amend and vary the existing trust deed and this deed replaces the existing trust deed with effect from the date of this deed.

THIS DEED RECORDS

1. Definitions and interpretation

Definitions

- 1.1 In this deed unless the context otherwise requires:

Annual Meeting has the meaning given to it in clause 17.1.

Balance Date means 30 June or any other date adopted from time to time by the Trustees as the end of the Trust's Financial Year.

Board means the Trustees of the Trust incorporated as a Board pursuant to the Charitable Trusts Act 1957.

Chairperson means the Trustee appointed as Chairperson in accordance with clause 18.1.

Charities Act means the Charities Act 2005.

Concessionary Provisions means sections CW 41 (Charities: non-business income), CW 42 (Charities: business income), CX 25 (Benefits provided by charitable organisations), DB 41 (Charitable or other public benefit gifts by company), DV 12 (Māori authorities: donations) and LD 1 (Tax credits for charitable or other public benefit gifts) of the Tax Act; section 73(1) of the Estate and Gift Duties Act 1968; and the provisions of the Goods and Services Tax Act 1985

relating to non-profit bodies, as defined in section 2(1) of that Act, any amendment to those provisions and any other legislative or regulatory provision providing relief to charitable entities.

deed means this deed as varied from time to time in accordance with clause 24.

Default Duties means the duties that must be performed by the Trustees as set out in sections 29 to 38 of the Trusts Act except to the extent those duties have been modified by this deed.

Deputy Chairperson means the Trustee appointed as Deputy Chairperson in accordance with clause 18.1.

Designated Gift means a gift which is given to be held on trust for a specific purpose that comes within the Purposes of the Trust Assets and, unless the context otherwise requires, includes any income derived from it.

Financial Year means any 12-month period ending on the Balance Date.

Full Legal Capacity means a person:

- (a) who is over 18 years of age or older;
- (b) who is not adjudicated bankrupt or has been discharged from bankruptcy;
- (c) who is not subject to an order under the Protection of Personal and Property Rights Act 1988 protecting the property or personal care and welfare of that person;
- (d) whose enduring power of attorney over their property or personal care and welfare has not come into effect due to the issue of a medical certificate pursuant to sections 97(5) or 99D of the Protection of Personal and Property Rights Act 1988.

A Trustee will be **Interested in a Matter** if the Trustee:

- (a) may derive a financial benefit from the Matter;
- (b) is the parent, child, or spouse of a person who may derive a financial benefit from the Matter; or
- (c) may have a financial interest in a person to whom the Matter relates;
- (d) is a partner, director, officer, board member, or trustee of a person who may have a financial interest in a person to whom the Matter relates; or
- (e) is otherwise directly or indirectly interested in the Matter in a manner which may be seen as a possible influence on their deliberations and voting as Trustee, including, without limitation, being employed by any organisation offering or purchasing services to or from the Trust,

and **Interest** has a corresponding meaning.

Mandatory Duties means the duties that must be performed by the Trustees as set out in sections 23 to 27 of the Trusts Act.

Matter means the Trust's performance of its activities or exercise of its powers; or an arrangement, an agreement, or a contract (a transaction) made or entered into, or proposed to be entered into, by the Trust.

month means calendar month.

Officer means a Chairperson or Deputy Chairperson holding office pursuant to clause 18.

Purposes means the charitable purposes of the Trust as set out in clause 5.1.

Registered Charitable Entity means a society, association, company, or the trustees of a charitable trust registered under the Charities Act and having exemption from tax under section CW 41 and/or section CW 42 of the Tax Act.

Special Trust Adviser means a person appointed to advise the Trustees on any matter relating to the Trust pursuant to clause 8 but who is not a Trustee and does not have the powers or duties of a Trustee.

Tax Act means the Income Tax Act 2007.

Terms of the Trust means the terms on which the Trustees hold the Trust Assets as set out in this deed and otherwise implied at law.

Trust means the charitable trust established by this deed.

Trust Assets means any real or personal property owned or held by the Board on the trusts of this deed from time to time and any further property from time to time added to that property.

Trustees means the trustee or trustees of the Trust for the time being (including all or any of the Trustees who are parties to this deed and who remain as trustees together with any additional or substituted trustees).

Trusts Act means the Trusts Act 2019.

Interpretation

1.2 In this deed unless the context otherwise requires:

- (a) A reference to a person includes any other entity or association recognised by law and vice versa.
- (b) Words referring to the singular include the plural and vice versa.
- (c) Clause headings are for reference only.
- (d) References to statutory provisions will be construed as references to those provisions as amended or re-enacted or as their application is modified by other provisions from time to time.
- (e) Any obligation not to do anything is deemed to include any obligation not to suffer, permit or cause that thing to be done.

2. Declaration of trust by the Board

2.1 The Board declares that it will hold all Trust Assets on the Terms of the Trust.

3. Name of Trust

3.1 The name of the Trust will be "Laura Fergusson Trust Wellington" or such other name as the Board from time to time decides.

4. Office

- 4.1 The office of the Trust and the Board will be at such place as the Board from time to time decides.

5. Purposes

Purposes

- 5.1 The purposes of the Trust are to assist disabled persons in meeting their rehabilitation and residential needs and to provide appropriate accommodation, care, support and rehabilitation for disabled persons and to assist them meeting their residential needs by providing appropriate services.

Purposes take precedence

- 5.2 In interpreting the terms of this deed:
- (a) the Purposes in clause 5.1 will take precedence;
 - (b) all other purposes will be pursued to further the Purposes; and
 - (c) the Board may carry out any one or more of the Purposes independently of any of the other Purposes.

Limits to the Purposes

- 5.3 The Purposes of this Trust may not extend to any matter or thing which is not:
- (a) charitable within the meaning of the Tax Act or the Charities Act; or
 - (b) carried out within New Zealand.

6. Number of Trustees

Number of trustees

- 6.1 The number of Trustees must be not less than three nor more than nine.

When the number of trustees falls below three

- 6.2 If at any time there are less than three Trustees:
- (a) the Board must increase the number of Trustees to three as soon as is reasonably practicable;
 - (b) the Board may not undertake any action or make any decision until the number of Trustees is increased to three, unless it relates to an essential administrative matter.

7. Appointment and removal of Trustees

Power to appoint trustees

- 7.1 The Board holds the power to appoint and remove Trustees, which must be exercised by a 75% majority resolution of Trustees entitled to and voting on the resolution, provided that the maximum number of Trustees specified in clause 6.1 is not exceeded.

When appointment takes effect

- 7.2 A Trustee's appointment will be effective from the date specified by the Board.

Term of office of Trustees

- 7.3 A Trustee is appointed for a term of three years from the date of appointment, and may be reappointed for a further two terms, up to a maximum of nine years. The Board may, by a 75% majority resolution of the other Trustees entitled to and voting on the resolution, permit a Trustee who has served the maximum term, to be re-appointed as a Trustee if the Board believes it is in the best interests of the Board to do so.

Trustee appointment criteria

- 7.4 The Board must appoint and remove Trustees in accordance with the Board Charter.

Removal of a Trustee

- 7.5 A Trustee will cease to hold office if the Trustee:
- (a) fails to attend three consecutive Board meetings without being granted leave of absence by the Board;
 - (b) resigns as Trustee by giving written notice to the Chairperson;
 - (c) reaches the end of their term of office;
 - (d) dies while holding office as a Trustee;
 - (e) loses Full Legal Capacity;
 - (f) is convicted of a Category 3 or 4 offence under the Criminal Procedure Act 2011;
 - (g) becomes disqualified to be an officer of a charity in accordance with the Charities Act; or
 - (h) is removed as a Trustee by a 75% majority resolution of the other Trustees entitled to and voting on the resolution.
- 7.6 The Trustee who is the subject of the motion in clause 7.5(h) is counted for the purpose of reaching a quorum but will not participate in the vote on the motion.
- 7.7 Before considering a motion for removal, the Trustee who is the subject of the motion in clause 7.5(h) must be given:
- (a) notice that a Board meeting is to be held to discuss the motion to remove the Trustee; and
 - (b) adequate time to prepare a response; and

- (c) the opportunity prior to the Board meeting to make written submissions; and
- (d) the opportunity to be heard at the Board meeting.

Record of Trustees

7.8 The Board must keep a record of:

- (a) all appointments, retirements, and removals of Trustees;
- (b) postal, phone and email contact details for each Trustee (and each Trustee must provide these details to the Board for this purpose, and update those details as they change); and
- (c) other documents relating to the Trust as set out in sections 45 to 47 of the Trusts Act.

8. Special Trust Adviser

Board can appoint Special Trust Adviser

8.1 The Board has the power to appoint any person at any time or times as a Special Trust Adviser.

Special Trust Adviser's role

8.2 A Special Trust Adviser:

- (a) may advise the Board on any matter relating to the Trust; but
- (b) is not a Trustee or a member of the Board and does not have the powers or duties of a Trustee; and
- (c) may not vote on any resolution of the Trustees or participate in the management or administration of the Trust Assets.

No liability for Board following advice from Special Trust Adviser

8.3 If there is a Special Trust Adviser:

- (a) the Board may consult the Special Trust Adviser on any matter relating to the Trust but is not required to follow the Special Trust Adviser's advice;
- (b) the Board will not be liable in a proceeding for any act or omission the Board makes as a result of following the Special Trust Adviser's advice unless the act or omission arises from the Board's (or any Trustee's) dishonesty, wilful misconduct, or gross negligence; and
- (c) no Trustee will be liable in a proceeding for any act or omission the Trustee makes as a result of following the Special Trust Adviser's advice unless the act or omission arises from the Trustee's dishonesty, wilful misconduct, or gross negligence.

9. Remuneration and reimbursement of expenses for Trustees

No remuneration for Trustees

- 9.1 Trustees cannot be paid any remuneration for their service as a Trustee.

Reimbursement of Trustee expenses

- 9.2 Any Trustee may receive full reimbursement for all expenses properly incurred by that Trustee on behalf of the Trust when authorised or ratified by the Board.

Payments to Trustees for professional goods and services

- 9.3 Any Trustee may be paid for any goods or services they (or any firm or entity of which the Trustee is a member, employee or associate) provide to the Trust in their professional capacity provided that the supply of those goods or services to the Trust must be approved by the Board (excluding the Trustee proposing to provide those goods or services) and the payment must be no more than the fair market value of those goods or services.

10. No private pecuniary profit

- 10.1 The activities of the Trust cannot be carried on for the private pecuniary profit of any individual.

11. Liability of Trustees

Limited personal liability for Trustees

- 11.1 No Trustee will be personally liable for any loss incurred by the Trust unless the loss is due to a breach of trust arising from that Trustee's dishonesty, wilful misconduct, or gross negligence.

Indemnity for Trustees

- 11.2 Each Trustee is entitled to a full and complete indemnity from the Trust Assets for any personal liability which they may incur in relation to their acts or omissions as a Trustee, provided that the liability is not attributable to that Trustee's dishonesty, wilful misconduct, or gross negligence.

Insurance for Trustees

- 11.3 The Board may effect insurance for any liability the Trustees may incur when acting on behalf of the Trust and meet all costs associated with such insurance.

No obligation to issue proceedings against a co-Trustee

- 11.4 No Trustee will be bound to take any proceedings against a co-Trustee for any breach or alleged breach of trust by that co-Trustee.

Former Trustees

- 11.5 Clauses 11.1 and 11.2 will also apply for the benefit of any former Trustee in relation to any loss, expense or liability incurred by that former Trustee in relation to their acts or omissions when acting as a Trustee.

12. Delegation by Trustees

12.1 Trustees can:

- (a) appoint any other person to exercise or perform, on behalf of that Trustee, any powers or functions held by that Trustee in relation to the Trust pursuant to section 67 of the Trusts Act; and
- (b) delegate their powers and functions pursuant to section 70 of the Trusts Act.

13. Mandatory Duties of the Board and Trustees

13.1 The Trustees must:

- (a) know the Terms of the Trust;
- (b) act in accordance with the Terms of the Trust;
- (c) act honestly and in good faith;
- (d) hold and deal with the Trust Assets, and otherwise act, for the benefit of the Purposes, in accordance with the Terms of the Trust;
- (e) exercise their powers for a proper purpose.

14. Default Duties of the Board and Trustees

Default Duties

14.1 Each Trustee and the Board must:

- (a) exercise the care and skill that is reasonable in the circumstances, and, in the case of each Trustee, having regard, in particular, to:
 - (i) any special knowledge or experience that the Trustee has or that the Trustee holds out as having; and
 - (ii) if the person acts as a trustee in the course of a business or profession, to any special knowledge or experience that it is reasonable to expect of a person acting in the course of that kind of business or profession;
- (b) when exercising any power to invest trust property, exercise the care and skill that a prudent person of business would exercise in managing the affairs of others and, in the case of each Trustee, having regard, in particular:
 - (i) to any special knowledge or experience that the Trustee has or that the Trustee holds out as having; and
 - (ii) if the person acts as a Trustee in the course of a business or profession, to any special knowledge or experience that it is reasonable to expect of a person acting in the course of that kind of business or profession,

provided that the Board may acquire or retain any investment which furthers the Purposes either directly or indirectly, even though such investment may not be a prudent investment, is devaluing or has high associated expenditure;

- (c) not exercise a power directly or indirectly for a Trustee's own benefit;
 - (d) actively and regularly consider whether the Board should be exercising one or more of the Board's powers;
 - (e) not bind or commit the Board to a future exercise or non-exercise of a discretion;
 - (f) avoid a conflict between the interests of a Trustee and the interests of the Trust and its Purposes, provided that where a conflict does arise it is managed in accordance with clause 15;
 - (g) act impartially when considering potential beneficiaries of the Trust;
 - (h) not make a profit from the Trust (except as authorised by clause 9);
 - (i) not take any reward for acting as a Trustee (except as authorised by clause 9).
- 14.2 The duty that the Trustees must act unanimously under section 38 of the Trusts Act is specifically excluded.

Amendments to Default Duties in the Trusts Act

- 14.3 The Trustees acknowledge that the duties set out in clause 14.1 are Default Duties and that the duties referred to in clauses 14.1(a) to (b) and (e) to (h) have been amended from the default duties in the Trusts Act.

Default Duties to be amended if Trusts Act is amended

- 14.4 If the Trusts Act is amended, repealed, or replaced, the modifications to, or exclusions of, the Trustees' default duties set out in this clause 14 will continue to apply to the fullest extent permitted by the law, with all necessary modifications.

15. Conflicts of interest

Disclosure

- 15.1 As soon as a Trustee becomes aware of the fact that they are or may be in any capacity whatsoever Interested in a Matter, they must disclose to their co-Trustees at a meeting of the Trustees all relevant details of the Interest, including:
- (a) the nature and monetary value of that Interest (if the monetary value of the Trustee's Interest can be quantified); or
 - (b) if the monetary value of the Trustee's Interest cannot be quantified, the nature and extent of that Interest.

All Trustees must act in good faith in all such matters.

Ruling

- 15.2 After considering the views of the other Trustees, the Chairperson may rule that the affected Trustee is not Interested in relation to a disclosure, where no conflict in fact exists.

Minutes

- 15.3 A disclosure by a Trustee, and the Chairperson's ruling in respect of that disclosure, must be recorded in the minutes of the Trust.

Consequences of being Interested

- 15.4 An Interested Trustee:
- (a) may not vote in or take part in any deliberations concerning any Matter in which they are Interested;
 - (b) may attend any meeting of the Board at which any Matter in which they are Interested arises (but must be excluded from that part of the meeting relating to that Matter, if the Board so determines) and may participate in the meeting and vote, in relation to all other items of business at that meeting that do not relate to that Matter;
 - (c) is counted towards the quorum required for a meeting of the Board; and
 - (d) may (if the Matter in which they are Interested in has been approved by the Board) sign any other document relating to that Matter on behalf of the Trust and do anything else as a Trustee in relation to that, as if that Trustee were not interested in that Matter, unless the Board determines otherwise.

16. The Board's powers

Board to have wide powers

- 16.1 In pursuit of the Purposes the Board will have all the powers set out in this deed and, except where limited by this deed, will also have:
- (a) all other powers conferred by law;
 - (b) the widest possible powers and discretions required to achieve the Purposes; and
 - (c) all the rights, powers, and privileges of a natural person of Full Legal Capacity.

Powers in relation to capital and income

- 16.2 The Board will have power to:
- (a) pay, apply, or contribute any income derived from the Trust Assets, in whole or in part, towards the Purposes;
 - (b) accumulate the whole or any part of the income derived from the Trust Assets to add to the capital of the Trust (subject to clause 16.3);
 - (c) pay or apply the capital of the Trust and any income derived from the Trust Assets towards any costs and liabilities incurred by the Trust;
 - (d) apportion receipts and outgoings between income and capital as set out in section 61 of the Trusts Act; and
 - (e) pay, apply, or contribute all or part of the capital of the Trust Assets towards the Purposes.

Surplus Income

- 16.3 Any income not distributed by the Board by the last day for filing the Trust's tax return or the date on which the Trust's tax return is filed (whichever is earlier) (**Surplus Income**) must be added to the capital of the Trust unless the Board resolves to set aside some or all of that Surplus Income to create a reserve fund for the purposes of paying future expenses normally payable from income, provided that all Surplus Income not allocated to a reserve fund must be added to the capital of the Trust.

Interpreting Board powers

- 16.4 None of the powers in clause 16 is subsidiary or ancillary to any other power and the Board may exercise all or any of those powers independently of any other or others of them. In the event of any ambiguity clause 16 will be construed so as to widen and not restrict the powers of the Board except that no provision may be construed so as to detract from the charitable nature of the Trust.

17. Meetings of the Board

Annual Meetings

- 17.1 Within 6 months of the end of every Financial Year on a date and at a time and place to be fixed by the Board, the Board must hold a meeting (**Annual Meeting**) to:
- (a) receive the minutes of the previous Annual Meeting;
 - (b) review the Board's activities during the preceding year;
 - (c) receive, consider, and adopt the Trust's audited income and expenditure account and balance sheet;
 - (d) consider any resolution, notice of which must have been given in writing to the Board at least 7 days before the meeting;
 - (e) appoint Officers of the Trust pursuant to clause 18;
 - (f) consider any general business;
 - (g) appoint an Auditor who must not be a Trustee.

Chair for meetings

- 17.2 All meetings of the Board will be chaired by the Chairperson. If the Chairperson is not present, the Trustees at the meeting will elect an acting chairperson from their number to chair that meeting.

Quorum

- 17.3 A quorum for meetings of the Board (excluding meetings pursuant to clause 26) will be a majority of Trustees.

When a quorum is not present

- 17.4 If a quorum is not present within 15 minutes of the time fixed for commencement of any Board meeting, the meeting may proceed without a quorum, but no resolution may be passed at the meeting.

Voting

- 17.5 The rules for voting at any meeting of the Board are:
- (a) a vote will pass if approved by a majority of those Trustees entitled to and voting on the matter, except for meetings held pursuant to clause 26;
 - (b) the Chairperson is not entitled to a second or casting vote;
 - (c) voting will be by show of hands or oral indication unless a ballot is directed by the Chairperson or required by any two of the Trustees present at the meeting.

Calling a meeting

- 17.6 A meeting of the Board may be called at any time by the Chairperson or any two Trustees giving notice to the Chairperson calling a meeting.

Notice for meetings

- 17.7 If a meeting is called or due, the Chairperson must give a notice of the meeting:
- (a) to all Trustees by ordinary mail or email at the postal, email, or other correspondence address that the Trustee has notified to the Board; and
 - (b) specifying the date, time, and place of the meeting and the matters to be considered at the meeting.

Notice time frame

- 17.8 Any notice given by the Chairperson pursuant to clause 17.7 must be sent to all Trustees so that it is received in the ordinary course of the post or email transmission not less than 10 working days prior to the meeting, provided that this time frame can be reduced by the Chairperson if reasonably required.

Effect of notice failures

- 17.9 If any resolutions are made at a meeting of the Board that is held without complying with clause 17.8, those resolutions may be declared to be of no effect but such a declaration:
- (a) can only be made by a Trustee that was not present at the meeting; and
 - (b) must be made within 10 working days of the minutes of that meeting being provided to all Trustees.

Written resolution in lieu of meeting

- 17.10 A resolution in writing signed by all Trustees will be valid as if it had been passed at a meeting of the Board duly called and held. Any such resolution may consist of several documents in like form each signed by one or more of the Trustees.

Board may regulate meetings

- 17.11 Subject to this deed, the Trustees may meet together and regulate and conduct their meetings as they think fit and may make any rules and regulations they consider appropriate, including without limitation rules and regulations relating to the conduct of audio or audio and visual conference meetings.

Minutes

- 17.12 Minutes of Board meetings must be:
- (a) recorded by a person appointed by the Board; and
 - (b) read and approved at the immediately following Board meeting.
- 17.13 Minutes approved in accordance with this clause will be prima facie evidence of the matters recorded in those minutes.

Methods for holding meetings

- 17.14 A meeting may be held by:
- (a) the Trustees who constitute a quorum, being assembled together at the place, date, and time appointed for the meeting; and/or
 - (b) audio communication, or audio and visual communication by which the Trustees participating and constituting a quorum can simultaneously hear each other throughout the meeting; and/or
 - (c) instant messaging or email communication by which the Trustees participating and constituting a quorum can simultaneously send and receive all such communications.

18. Appointment of Officers

Appointment of Officers at each Annual Meeting

- 18.1 The Board must at each Annual Meeting appoint:
- (a) a Trustee to be Chairperson; and
 - (b) a Trustee to be Deputy Chair.

Appointment term

- 18.2 Subject to clauses 18.4 and 18.5, each Officer appointed pursuant to clause 18.1 will hold office from the end of that Annual Meeting until the end of the next Annual Meeting.

Trustee holding more than one office

- 18.3 A Trustee cannot hold the office of Chairperson and Deputy Chairperson at the same time.

Termination of appointment

- 18.4 An Officer will automatically cease to hold office on ceasing to be a Trustee.

- 18.5 The Chairperson may be removed from that position by unanimous resolution of the other Trustees entitled to and voting on the resolution.

Resignation from office

- 18.6 A Trustee may resign from an office to which that Trustee has been appointed without resigning as a Trustee.

19. Delegation by the Board

- 19.1 The Board will have, to the extent permitted by law, full power to delegate to:
- (a) any Trustee;
 - (b) any officers or employees of the Board; or
 - (c) any attorney, agent or other person nominated or appointed by the Board,
- all or any of the powers, authorities, and discretions exercisable by the Board under this deed, but without in any way releasing the Board from its obligations under this deed.

20. Bank accounts and property

Holding assets

- 20.1 The Trust Assets will be held by and in the name of the Board.

Authorisations required for bank accounts

- 20.2 The Trust's bank accounts must be operated on the authorisations delegated under policy.

Power to give receipts

- 20.3 Any Officer has the power to receive and give receipts for all legacies, donations, subscriptions, or other moneys bequeathed, made, or given to the Trust and every such receipt will be an effective discharge for the money or other money stated to have been received.

Separate specific trusts

- 20.4 If the Board accepts a Designated Gift, the Board must keep that Designated Gift, including any income derived from it, accounted for separately from the general assets of the Trust Assets, and hold the Designated Gift on trust, to be administered separately under the terms of the gift by which it was given. Investments of funds forming all or part of the Trust Assets may be pooled to achieve economies of scale, provided that Designated Gifts must be separately accounted for.
- 20.5 Each Designated Gift will bear its own administration expenses plus a fair proportion (determined by the Trustees) of the administration expenses applicable to the general purposes of the Trust.
- 20.6 If the Board can no longer comply with the terms under which a Designated Gift was given (**Specific Terms**), the Board will use reasonable efforts to contact the person who gave the Designated Gift (**Donor**). If the Donor is still living and able to give approval, the Board must

seek approval from the Donor to amend the Specific Terms. If the Board is unable to contact the Donor, the Board may amend the Specific Terms in accordance with clause 20.7.

- 20.7 When considering a necessary amendment to the Specific Terms, the Board will as far as practicable preserve the integrity of the original purpose and intent of the Donor by departing from those Specific Terms only to the extent considered necessary or desirable given the changed circumstances, subject always to clause 5.

21. Execution of documents

- 21.1 Where the Board is incorporated under the Charitable Trusts Act 1957:
- (a) a contract, which if made would be required by law to be by deed, may be made on behalf of the Board in writing under its common seal, attested by at least two Trustees;
 - (b) a contract, which if made would be required by law to be in writing signed by the parties, may be made on behalf of the Board in writing signed by any person acting under its authority, express or implied.

22. Accounts

Accounts to be kept

- 22.1 The Board must keep complete and accurate accounts recording all the receipts, credits, payments, liabilities, and other matters necessary for showing the true condition of the Trust's financial affairs.

Accounts to be prepared by accountant

- 22.2 The accounts of the Trust must be prepared by an independent accountant appointed for that purpose by the Board.

Accounts to be available to Trustees

- 22.3 The Trust's accounts must be kept at the office of the Trust and must be available for review at all reasonable times by any of the Trustees.

Accounts to be audited

- 22.4 The Board must have the Trust's accounts audited each year by an independent auditor appointed by the Board.

23. Tax returns and annual returns

- 23.1 The Board will prepare and file with any relevant person (including the Department of Internal Affairs and the Department of Inland Revenue) all necessary accounts, documents, and other information for the qualification and registration of the Trust as a Registered Charitable Entity under/or to preserve the availability of any concession to the Trust under the Concessionary Provisions.

24. Subcommittees

Establishment

- 24.1 The Board may from time to time establish one or more subcommittees to assist the Board in carrying out its functions.
- 24.2 The Board may determine the purpose, scope, and powers (if any) of each subcommittee.

Delegation of powers

- 24.3 The Board may delegate to any subcommittee such powers as it considers appropriate, provided that the Board remains ultimately responsible for all decisions and actions taken under any delegation. Any delegation may be made subject to conditions and may be revoked or amended by the Board at any time.
- 24.4 Every act and proceeding of each subcommittee will be submitted to the Board for final approval.

Composition and appointment

- 24.5 The Board may appoint Trustees, staff, residents or external persons with relevant expertise to any subcommittee.

Procedures of subcommittees

- 24.6 Unless otherwise determined by the Board, each subcommittee may regulate its own procedure.
- 24.7 A quorum at any subcommittee meeting must comprise one third of its members.

Limits on authority

- 24.8 No subcommittee may commit the Trust to any contract, expenditure, or legal obligation unless expressly authorised by the Board.

Dissolution of subcommittees

- 24.9 The Board may at any time in its discretion revoke any delegated authority and dissolve any subcommittee.

Conflict of interest

- 24.10 Clause 15 applies as if every reference to 'Trustee' is a reference to 'subcommittee member', and every reference to 'Board' is a reference to 'subcommittee'.

25. Alterations and additions

Board can amend deed

- 25.1 Subject to clause 25.3, the Board may resolve to amend any provision of this deed or add any new provision to this deed.

Approval required for amendment

- 25.2 Any resolution to amend or add to this deed must be passed by a 75% majority resolution of Trustees entitled to and voting on the resolution.

Limitation on amendments

- 25.3 Notwithstanding any other provision in this deed, no amendment or addition may be made to this deed which would have the effect of:
- (a) causing the Trust to cease to be a Registered Charitable Entity;
 - (b) causing the Trust to lose any benefits available to it under the Concessionary Provisions; or
 - (c) amending the Purposes to include any objective which is not a charitable objective.

Amendments required

- 25.4 Notwithstanding anything set out in clause 25.3 the Board will amend this deed to the extent required to ensure that the Trust can be a Registered Charitable Entity and qualify for benefits under the Concessionary Provisions.

26. Winding up

Wind up with unanimous resolution

- 26.1 The Trustees may wind up the Trust by:
- (a) unanimous written resolution; or
 - (b) a vote approved by a 75% majority resolution of the Trustees entitled to and voting on a resolution at a meeting of the Board called for that purpose and which all Trustees attend.

Distribution of surplus Trust Assets

- 26.2 In the event of the Trust being wound up and after all liabilities of the Trust have been discharged the Board will transfer all remaining Trust Assets to an organisation or organisations in New Zealand which are exclusively charitable, and which have purposes similar to the Purposes. The receipt of the treasurer or secretary or other proper officer of such organisations will be a sufficient discharge to the Board and the Board will not be bound to further see to the application of those funds and assets.

Application to High Court for directions

- 26.3 If the Board is unable to decide how to distribute the Trust Assets the Trust Assets must be disposed of in accordance with the directions of the High Court under section 27 of the Charitable Trusts Act 1957.

27. Matters not provided for

If any matter arises in relation to the Trust that is not provided for in this deed, the matter shall be dealt with as required by the Board.

28. Governing law and jurisdiction

- 28.1 The Trust is governed by and construed according to the laws of New Zealand and the parties submit to the exclusive jurisdiction of the courts of that jurisdiction in respect of any dispute or proceeding arising out of this Trust.

29. Counterpart Copies

- 29.1 This deed may be executed by each signatory in separate counterpart copies, whether originals, photocopies, or electronic copies. Each signatory must sign at least one copy for the separately signed documents to form one legally binding deed.