

# DONATIONS & BEQUESTS POLICY

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The Waikato Farmers Trust Board (the Trust) wishes to provide clarity around its policies and objectives in relation to donations and bequests from members of the public. It is hoped that a clear Policy Statement will allow for meaningful discussion with those who wish to support the charitable purposes of the Trust by donating and/or making a bequest.

Donations can be made at any time - bequests are made by will.

- The Trust wishes to encourage donations and bequests in support of its charitable purposes
- The charitable purposes of the Trust advance the interests of farmers, and the farming and rural communities within the Waikato region
  - A copy of our trust deed is available at [register.charities.govt.nz](https://register.charities.govt.nz)
  - The work we presently do is available at [waikatofarmerstrust.org.nz](https://waikatofarmerstrust.org.nz)
- Donations and bequests can be:
  - general (simply directed to the purposes of the Trust), or
  - specific (targeted to a specific purpose important to you)
  - subject to on any terms you see fit
- Donations can be made at any time and are:
  - rebateable for income tax purposes for individuals; and
  - deductible for corporate donors
- Bequests are made in your will:
  - consult your lawyer or a trustee company (such as Public Trust or Perpetual Guardian) if you wish to make a bequest
  - your will should refer to "Waikato Farmers Trust" by name

## **POLICIES**

Subject always to the terms of any donation or bequest:

- Donations and bequests will not be applied to the administration of the Trust and no administration fees will be charged against any donation or bequest unless specified
- Where there is no immediate need, donations and bequests will be itemised in the Trust accounts and invested for distribution to charitable purposes in the future
- Donations and bequests for specific purposes will be applied to the purposes specified
- Donations and bequests for general purposes will be applied to the charitable purposes of the Trust as needed
- The Trust will report on its website and to Charities Services (as required) annually on all charitable distributions made
- The Trust's present distributions policy is "to distribute up to 50% of the forecast net operating profit for the current financial year (before donations and sponsorship) as charitable donations or sponsorship"
- Donations and bequests may be invested in capital assets to generate income and create an enduring legacy
- The Trust may, at any time, apply income and capital (including donations and bequests) to respond to significant need (including for example to natural disaster and drought)
- Unless you prefer anonymity, the Trust will acknowledge donations and bequests received by giving thanks on its website

## **OBJECTIVE**

- The Trust's overall objective is to continue to carry out its purposes and benefit the farming, and rural communities now and into the future