

# Southland Foundation Trust Transfer Agreement



SOUTHLAND  
FOUNDATION

**Agreement between Southland Foundation (the Foundation) and the Trustees of:**  
..... **(the Trust).**

The parties agree to the following points on a binding basis:

1. The Trust will establish a Named Endowment Fund (Fund) with the Foundation.
2. The Foundation will make distributions from the Fund in accordance with instructions given by the Trust, as follows:  
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3. I/We recognise that this Fund is not a separate trust or sub-trust and, although the Foundation will keep a separate accounting record of the amount in the Fund, Endowment Funds administered by the Foundation may be pooled and invested accordingly and the income and the changes in capital value shared proportionately.
4. I/We acknowledge that all monies received into the Fund will be invested in accordance with the Foundation's investment policy, which is intended to ensure that the value of the endowment is maintained in real terms in perpetuity.
5. I/We acknowledge that the Foundation will apply an amount each year toward the Foundation's administration expenses and includes external fund management fees. The amount will be debited to the capital of the Fund. At this time the annual amount is set at 1.8% of the capital in the Fund, but the Donor acknowledges that this may be varied from time to time by the Foundation.
6. Unless otherwise agreed, I/We understand distributions are the proportion which the Foundation decides to distribute for that year in compliance with the Foundation's distribution policy.
7. Where a particular beneficiary has been specified, if, in the judgement of the Trustees of the Foundation, that beneficiary ceases to meet the legal tests of being a charitable purpose, the Foundation shall 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 signing this Memorandum of Understanding.
8. If in the judgement of the Trustees of the Foundation, circumstances have so changed since the establishment of the Fund that strict compliance with this memorandum is undesirable, impractical, or impossible, I/we agree that the Foundation may direct the distributions from the Fund to such charitable purpose they think best, considering the Donor's wishes given the changed circumstances.
9. At the end of each financial year to 31 March, the Foundation will provide the Trustees with an annual summary of investment income and disbursements in that year, for as long as the Trustees wish to receive this. This annual summary will be sent to the following person:

Full name:.....	Full name:.....
Position:.....	Positon:.....
Trust:.....	Southland Foundation:.....
Signature:.....	Signature:.....
Date:.....	Date:.....