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**KING COUNTRY EDUCATION TRUST**

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**DEED OF TRUST**

**12 December 2018**

# KING COUNTRY EDUCATION TRUST

## ***DEED OF TRUST***

**DATED:** 12 December 2018

### **PARTIES:**

1. Dennis Arthur Smith, 15 Tanekaha Rd, Titirangi, Auckland, New Zealand;
2. Ron Cooke, 33 Miriama St, Taumarunui, New Zealand;

## ***BACKGROUND***

The parties to this deed wish to establish a charitable trust in New Zealand ("the Trust") for the purposes described in Clause 3 of this deed and are at the same time giving to the Trust the sum of \$10.00, to form the Initial Trust Fund.

### **1 NAME**

- 1.1 The name of the Trust will be King Country Education Trust;

### **2 OFFICE**

- 2.1 The office of the Trust will be such place in New Zealand as the Trustees may determine from time to time.
- 2.2 The initial office of the Trust will be: 48 Miriama St, Taumarunui, New Zealand;

### **3 OBJECTS & PURPOSES**

- 3.1 The charitable objects and purposes of the Trust (The Trust Purposes) are:
  - 3.1.1 To research, conceptualise & educate the public on the King Country region;
  - 3.1.2 To develop, collate & archive resources for the above-stated purpose;
  - 3.1.3 To teach, promote and support recipients by a variety of means; print, media & digital;
  - 3.1.4 To conduct its purposes with a particular focus on New Zealand Maori & Caucasian historical events of the King Country region;
- 3.2 The Trust may do anything necessary or helpful to the above purposes however the Trust shall accomplish its purposes independently, outside of any political or religious affiliation;
- 3.3 Pecuniary gain is not a purpose of the Trust.

### **4 POWERS**

- 4.1 The Trustees shall in addition to all other powers conferred by law on the Trustees have the following powers;
- 4.1.1 To adopt such means of making known the activities and objects of the Trust as they may deem expedient;
  - 4.1.2 To seek, raise, accept and receive donations, subsidies, grants, endowments, gifts, legacies and bequests either in money or in kind or partly in money and partly in kind for all or any of the Trust Purposes;
  - 4.1.3 To borrow, raise or secure the payment of money for the furtherance of the objects of the Trust in such manner and on such terms as the Trustees think fit, subject to the universal condition that no trust borrowing shall ever involve usurious practices;
  - 4.1.4 To invest surplus funds in any way permitted by law for the investment of Trust funds and upon such terms as the Trustees think fit, subject to the universal condition that no trust lending shall ever involve usurious practices;
  - 4.1.5 To pay all of the Trusts proper expenses and outgoings including the employment of professional advisers, agents, officers and staff the Trustees consider necessary or expedient;
  - 4.1.6 To determine from time to time the amount which is to be made available for distribution out of the income or the capital of the Trust Fund or out of both the income and the capital and to pay or apply that amount for the furtherance of the objects of the Trust;
  - 4.1.7 To purchase, erect, build, take on lease or otherwise obtain the use or occupation of and to manage, extend, improve, develop, alter, modify, pull down, demolish, maintain and repair and to sell, exchange, let, lease, or otherwise dispose of real and personal property of every description;
  - 4.1.8 To carry on any business;
  - 4.1.9 To give or lend (with or without security) monies or any real or personal property, and to give guarantees for the Trust Purposes to such persons or organisations and on such terms as the Trustees think fit without being bound to see to the application thereof;
  - 4.1.10 To institute, initiate, or take and to defend, compromise, or abandon legal proceedings involving the property or affairs of the Trust;
  - 4.1.11 To employ officers and staff and obtain professional and other advice and services to assist in the work of the Trust for such reasonable remuneration and on such terms as may be deemed expedient;
  - 4.1.12 Subject to these Rules to exercise all or any of the powers conferred on Trustees by the Trustee Act 1956 or any statutory modification, variation or re-enactment thereof;
  - 4.1.13 To do all such other acts and things as are incidental to or will further or be conducive to the attainment of the Trust Purposes;
- 4.2 The Trustees are empowered to seek incorporation in accordance with the provisions of the Charitable Trusts Act 1957;

## **5 BOARD OF TRUSTEES**

- 5.1 There shall be not less than two nor more than three Trustees;
- 5.2 The Initial Trustees are the signatories to this deed;

## **6 APPOINTMENT, RETIREMENT & TERM OF TRUSTEES**

- 6.1 A Trustee will cease to hold office;
  - 6.1.1 On the expiration of his or her term of appointment;
  - 6.1.2 If he or she shall resign in writing addressed to the Board;
  - 6.1.3 If he or she shall become insane or incapable of carrying out his or her duties as trustee;
  - 6.1.4 If he or she shall die;
  - 6.1.5 If he or she shall be convicted of a Category 3 or greater offence;
  - 6.1.6 If he or she shall be absent from three consecutive meetings of the Board without reasonable cause or leave of absence granted by the Board;
- 6.2 A retiring Trustee shall be eligible for re-election;
- 6.3 At each Annual General Meeting the Trustees shall by appointment fill any vacant Trustee Position;
- 6.4 Trustees appointed at an Annual General Meeting will be appointed for a term of five years. For the purposes of this clause, a year will be the period from one Annual General Meeting to the next Annual General Meeting of the Trust;
- 6.5 The Trustees may at any time appoint additional Trustees for a term not exceeding five years provided that the total number of Trustees does not exceed the maximum number permitted under this Deed;
- 6.6 Casual vacancies created by retirement, death or otherwise shall be filled by the remaining Trustees by appointment provided that an appointment made to replace a Trustee whose term has not expired shall be for the remainder of that term only;
- 6.7 Any Appointment of a trustee will be by a motion decided by a two-thirds majority of votes;
- 6.8 When appointing Trustees in any circumstances, the Trustees must have regard to the need to appoint persons interested in the Trust Purposes and capable of assisting the Trust to carry out the Trust Purposes by their skill, expertise, profession, standing in the community, Christian faith or other qualification;

## **7 TERMINATION OF TRUSTEE**

- 7.1 The Trustees may, by a motion decided by a two-thirds majority of votes, terminate a Trustee's position as Trustee of the Trust if they believe that such action is in the best interest of the Trust;

## **8 FUNCTIONS & DUTIES OF TRUSTEES**

- 8.1 The management control and administration of the Trust property shall be vested in the Trustees;
- 8.2 The Board may exercise all or any of the powers of the Trust as set out in this Deed or otherwise conferred bylaw;

## **9 PROCEEDINGS & MEETINGS OF BOARD**

- 9.1 The Trustees will hold an Annual General Meeting within four (4) months of the end of the Trust's financial year to approve the Trust's financial

statements, review Trust policies and operations during the previous year and to make any appointments required by this Deed;

9.2 The Trustees shall meet at such times and places as they determine, and shall elect a chairperson from amongst their number at their first meeting and at every subsequent Annual General Meeting;

9.3 The Trustees may make from time to time all such rules and regulations for the conduct of their meetings as they may deem desirable but not inconsistent with anything contained in this Deed;

9.4 The chairperson shall preside at all meetings of the Trustees at which he or she is present. In the absence of the chairperson from any meeting, the Trustees present shall appoint one of their number to preside at that meeting;

9.5 No business shall be transacted at any meeting unless a quorum is present at the time when the meeting proceeds to business. A quorum shall be a majority of trustees;

9.6 All questions before the Trustees shall be decided by consensus. However, where a consensus decision cannot be reached on a question, it shall, unless otherwise specified in this deed, be put as a motion to be decided by a majority of votes. If the voting is tied, the motion shall be lost;

9.7 Any meeting of the Trustees may be held by remote communications such as telephone or video conference;

## **10 POWER TO DELEGATE / COMMITTEES**

10.1 The Trustees may, from time to time, appoint any committee and may delegate any of their powers and duties to any such committee or to any person, and the committee or person, as the case may be, may without confirmation by the Trustees exercise or perform the delegated powers or duties in like manner and with the same effect as the Trustees could themselves have exercised or performed them;

10.2 Any committee or person to whom the Trustees have delegated powers or duties shall be bound by the charitable terms of the Trust;

10.3 Every such delegation shall be revocable at will, and no such delegation shall prevent the exercise of any power or the performance of any duty by the Trustees;

10.4 It shall not be necessary that any person who is appointed to be a member of any such committee, or to whom any such delegation is made, be a Trustee;

## **11 INCOME TO BE FOR CHARITABLE PURPOSES**

11.1 Any income, benefit or advantage shall be applied to the Trust Purposes;

11.2 A Trustee is entitled to such remuneration for services provided as may be reasonable having regard to that Trustee's duties and responsibilities for those services PROVIDED THAT any payment to a Trustee referred to in this clause must not exceed fair market value for services provided and no Trustee receiving such payment and no person associated with such Trustee may participate in, or materially influence, any decision made by the Trust in respect of the payment;

11.3 Each Trustee is entitled to be indemnified against, and reimbursed for, all expenses including travel expenses properly incurred in connection with the

Trust and the Trustees duties;

11.4 Nothing expressed or implied in this deed will permit the Trustees' activities; or any business carried on by or on behalf of or for the benefit of the Trustees in connection with the Trust, to be carried on for the private profit of any individual;

11.5 The provisions and effect of this Clause 11 shall not be removed from this Deed and shall be included in and implied into any document replacing this document;

## **12 FUNDS, PROPERTY & ACCOUNTS.**

12.1 The Trustees shall keep true and fair accounts of all money received and expended;

12.2 All monies received by the Trust shall be paid within three working days to the credit of the Trust at such Bank or source as the Trustees shall appoint;

12.3 All accounts and property of the Trust shall be held in the name of the Trust, except where the Trust is not incorporated and the property is required by law to be held in the name of the trustees;

## **13 ALTERATION OF DEED**

13.1 The Trustees may, by consensus or pursuant to a motion decided by a two thirds majority of votes, by supplemental deed, make alterations or additions to the terms and provisions of this deed provided that no such alteration or addition shall detract from the exclusively charitable nature of the Trust or result in the distribution of its assets on winding up or dissolution for any purpose that is not exclusively charitable;

## **14 TRUSTEES LIABILITY & INDEMNITY**

14.1 No Trustee will be liable for any losses other than those attributable to his own dishonesty or the wilful commission of any act known by him or her to be a breach of trust;

14.2 No Trustee Member is obliged to take proceedings against a co-Trustee, or any former Trustee;

14.3 Each Trustee will be indemnified out of the Trust's assets for any liability incurred as the result of any act or omission as a Trustee, unless the liability is incurred as the result of that Trustee's own dishonesty or deliberate breach of trust;

14.4 The Trustees shall be entitled to take out and maintain from trust funds Trustee indemnity insurance premiums;

## **15 DISPOSITION OF SURPLUS ASSETS**

15.1 The Trustees shall have the power and authority to dissolve the Trust. Should the Trust be dissolved in accordance with this clause then all property and monies remaining after the due settlement of the affairs of the Trust shall be accounted for and paid and applied in New Zealand to such alternative charitable bodies and for such charitable purposes as the Trustees may determine in accordance with the general Trust Purposes set out in this Deed;

**16 RESTRICTION TO CHARITABLE PURPOSES WITHIN NEW ZEALAND**

16.1 Notwithstanding anything contained in this Deed, its provisions shall at all times be interpreted and construed so as to limit the objects and powers of the Trust to powers and objects which are charitable within New Zealand and to the use of the Trust funds within New Zealand;

**17 COMMON SEAL**

17.1 If the Trustees obtain incorporation as an incorporated charitable trust board, then the board shall have a common seal which shall be kept in the custody of the secretary, or such other officer as shall be appointed by the Trustees, and shall be used only as directed by the Trustees. It shall be affixed to documents only in the presence of, and accompanied by the signature of, two Trustees.

Signed by Initial Trustee \_\_\_\_\_  
[Insert name of Initial Trustee]

Witness:

.....  
Date

.....  
Signature

.....  
Full Name

.....  
Residential Address

.....  
Occupation

Signed by Initial Trustee \_\_\_\_\_  
[Insert name of Initial Trustee]

.....  
Date

Witness:

.....  
Signature

.....  
Full Name

.....  
Residential Address

.....  
Occupation