

A "PROSPECTUS" FOR OUR JUBILEE PROJECT

The Hastings Rotary Educational  
and Charitable Trust

1. In company with Rotary Clubs throughout the world we are encouraged and indeed expected by Rotary International to celebrate the 75th Jubilee of the Foundation of Rotary by Paul Harris in 1905 in some positive fashion. The time to do so is NOW.
2. How to do so has been discussed in a general way by the Club already and closely considered by our Community Service Committee and by your Directors. They have decided unanimously to recommend that the Club establish a Charitable Trust. It is for the Club now to give final consideration to this recommendation and accept, amend or reject it. Remember Shakespeare's advice:

"There is a tide in the affairs of men  
Which taken at the flood leads on to fortune"

Julius Caesar IV iii 217

3. So that Rotorians will have some idea of the details of the proposals here is a summary of them:  
A Deed of Trust would be signed by the Club
  - (a) Appointing say three trustees appointed by the Club on the recommendation of the Directors (no names have been discussed yet). They hold office at the pleasure of the Club and would be members of the Club.
  - (b) The Club would fund the Trust to set it afloat with a nominal sum, say \$1,000.00 from the Project Fund. All other accretions to the fund would be added and be administered by the Trustees in liaison with the Directors.
  - (c) The Deed would set out the charitable objectives within the boundaries set by the law relating to charities to gain exemption from income tax gifts and estate duties and with emphasis on such purposes as e.g.:
    - (i) grants, bursaries, scholarships, prizes etc. to local pupils attending or about to attend university, training college, community college or other tertiary or technical institutes
    - (ii) Financial encouragement and practical guidance to those choosing careers

- (iii) subsidising Boy Scouts, Girl Guides and similar youth organisations, their camps, facilities and activities
- (iv) sponsoring or supporting the other various youth activities awards and sponsorships in which Rotary is traditionally interested, including Outward Bound and such like
- (v) subsidising or sponsoring sporting and athletic activities at schools, Y.M.C.A. etc.
- (vi) assisting handicapped people to enjoy a better life
- (vii) Power could be taken to assist other groups such as the indigent or sick or hospitals or provision of medical equipment and provided from public finances
- (viii) assisting community projects generally

Present thinking however is primarily in the direction of helping the youthful sections of our people.

4. Finance: To provide a worthwhile fund which hopefully would enable benevolent and charitable work to be done by the Trust indefinitely into the future, a capital fund is required and also the means to build it up and maintain it. The proposals at present in broad terms are:
- (a) That the initial nominal fund be provided by the Club.
  - (b) That if the project is actively supported the Directors could consider committing to the Trust other funds presently under the Club's control.
  - (c) That members who can conveniently do so be encouraged to lend the Trust say \$100.00 at a time for three, four or five years (it is desirable not to have all loans maturing at the same time) free of interest or at a modest rate. Most of us have idle deposits at savings banks etc. earning little interest which we could use in this way without embarrassment. We could thus give valuable assistance at very little cost to ourselves after taking tax into account.
  - (d) That voluntary donations and legacies in addition to (c) be received.
  - (e) That new members be given a brochure and the opportunity to help the cause in the same way, (to compensate for withdrawals under paragraph (f)).
  - (f) That loans be repaid (unless voluntarily written off or term extended by lender)
    - (i) at the end of the period of the loan

- (ii) On death or permanent departure or resignation of member or within three months thereafter.

Subject to trustees at their discretion not being obliged to repay in any 12 months more than, say 15% of total indebtedness (to avoid the P.S.I.S. syndrome!)

- (g) That all lenders to be given a certificate evidencing the loan and its terms which will be recorded in a register kept by the trustees. Except to the trustees and their auditor its contents would be confidential.
  - (h) The Trust would be registered under the Charitable Trusts Act.
  - (i) That the trustees auditor would be the Club's auditor if he consents.
5. Policy: Matters of policy would be recommended by directors to the trustees who would however have the final responsibility as to the funds under their control but it is stressed that:
- (i) the Club and its members need to identify themselves with the Trust, steadily build it up and MAKE IT WORK.
  - (ii) one suggestion is that each president in his year promote a genuine effort and specific project to add to its funds. Good deeds carry their own rewards (and not only in heaven!)
  - (iii) Although in the early stages it would help the fund to capitalise interest from investments, trustees should consider making some grants even in the first year (maybe with the help of a few donations) to show the Trust in action - thus doing some good to a deserving case or cases and stimulating interest and enthusiasm in its purpose and objectives from the outset.
  - (iv) Various other bright ideas must surely present themselves to a Club such as ours.

6. Action required by the Club:

To approve the Scheme as presented (or with amendments as required) and authorise the Directors to appoint the Trustees, settle the text of the deed, sign it on behalf of the Club and proceed to implement the the establishment of the Trust and make any necessary policy decisions along the lines indicated.