

DATED

2016.

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**DEED VARYING THE TRUST DEED FOR THE WELLINGTON ROTARY CHARITABLE  
TRUST**

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**DEED VARYING THE TRUST DEED FOR THE WELLINGTON ROTARY CHARITABLE TRUST**

DEED dated

2016.

Between **ANDREW AUSTIN**, Investment Advisor of Wellington, **MARTIN LENART**, Company Director of Wellington, **HELEN ALGAR**, Consultant of Wellington, **KATE MITCHELL**, Solicitor of Wellington, **PETER LAWSON**, Investment Advisor of Wellington, **WAYNE MORGAN**, Accountant of Wellington and **TRICIA WALBRIDGE**, Director of Strategy of Wellington (**'Trustees'**)

**BACKGROUND**

- A. The Trustees are the current trustees of the Wellington Rotary Charitable Trust (**'Trust'**) established by deed dated 30 May 1984 (**'Trust Deed'**).
- B. At clause 12, the Trust Deed requires the Trustees to instruct a Chartered Accountant to audit the accounts of the Trust at least once a year.
- C. The Trustees are in unanimous agreement that while it is important to ensure accurate financial reporting, the cost of conducting audits through a Chartered Accountant on an annual basis is significant, given the size of the trust fund.
- D. It is the Trustees preference to have more flexibility around such auditing of the Trust Fund, and to allow the Trustees to determine whether an audit or a review is more appropriate at any given time.
- E. The Trustees have the power under clause 20 of the Trust Deed to vary the Trust Deed, by unanimous resolution, provided that such variations are not inconsistent with the objects and provisions of the Trust.

**OPERATIVE PART**

1. **Interpretation & Definitions**

This deed is supplemental to the Trust Deed and (unless the context otherwise requires) terms defined, references interpreted, and matters of general construction provided for in clause 1 of the Trust Deed have the same meanings, interpretation and construction in this deed.

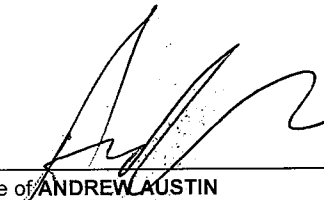
2. **Variation of Trust Deed**

In exercise of the power vested in the Trustees under clause 20 of the Trust Deed, and after receiving professional advice, the Trustees jointly **DECLARE** and **RESOLVE** that, with effect from and including the date of this deed, clause 12 of the Trust Deed will be varied to state:


"The Trustees shall cause true accounts to be kept in a manner as they think fit, of all their receipts, credits, payments and liabilities and all other matters necessary for showing the true state and condition of their Trust and such accounts **may** be audited by a Chartered Accountant appointed by the Trustees, as and when the Trustees think fit."

**EXECUTED** as a deed

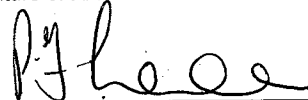
**SIGNED** by the Trustees

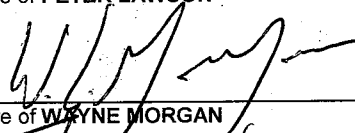
  
\_\_\_\_\_  
Signature of **ANDREW AUSTIN**


  
\_\_\_\_\_  
Signature of **MARTIN LENART**

  
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Signature of **HELEN ALGAR**

  
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Signature of **KATE MITCHELL**

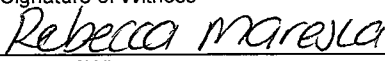
  
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Signature of **PETER LAWSON**

  
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Signature of **WAYNE MORGAN**

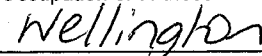
  
\_\_\_\_\_  
Signature of **TRICIA WALBRIDGE**

**SIGNED** by the Trustees in the presence of:

  
\_\_\_\_\_  
Signature of Witness

  
\_\_\_\_\_  
Name of Witness

  
\_\_\_\_\_  
Occupation of Witness

  
\_\_\_\_\_  
Town of Residence