

GOVERNANCE POLICY

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1 Purpose

To be drafted

2 Definitions

Nil

3 Policy

- 3.1 The Auckland War Memorial Museum Act 1996, vested in the Auckland Museum Trust Board ('the Board') ownership of all existing and future Trusts and Bequest Funds to be administered in accordance with the terms of the respective trusts (Auckland War Memorial Museum Act 1996, Section 12 (2) (b)).
- 3.2 On 12 November 1999 an Auckland War Memorial Museum Endowment and Bequest Trust was established for gifts and bequests. Benefactors will be able to select one of the following purposes to which a gift or bequest may be applied (as per the Board's Funding Policies):
- the Collection Purposes Fund - for the acquisition, maintenance, development and display of the collections of the Museum
 - the Research Fund - for the gathering of knowledge, the carrying out of research and any other activities for the benefit of the Museum designed for the broadening and development of human knowledge
 - the Education and Information Fund - for the maintenance and development of the Museum Library, the education of the public, the provision and presentation of data and information, and the preservation of archival material
 - the Building and Equipment Fund - for the acquisition, maintenance and enhancement of the Museum buildings and the acquisition of scientific and other equipment required for the Museum's activities
 - the Special Purposes fund - for either a nominated specific Museum purpose or for a combination of any one or more of the first four funds.
- 3.3 An active programme to encourage specific and general bequests shall be promoted to the community of Auckland region.
- 3.4 All existing Trusts and Bequests Funds financial transactions will be accounted for separately from those of the Auckland War Memorial Museum ('the Museum') and

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reported in the Special Purposes segment of the audited financial statements. The Cooke, Vaile and Heap bequests will continue to be managed as Trusts.

All Trusts and Bequest Fund appropriations will follow the procedures determined and approved by the Board. It is the Board's requirement that it approve the application of restricted funds and funds subject to wishes, to demonstrate the importance the Board places on honouring any conditions or requests.

- 3.5 The investment of the Trust and Bequest Funds will be in accordance with the Museum's Investment Policy and Procedures as determined by the Board. However if any specific Trust Deed provides for specific investment requirements these shall have precedence over the Investment Policy.