



WARRNAMBOOL COASTCARE LANDCARE NETWORK

BIODIVERSITY • SUSTAINABLE AGRICULTURE • NATURAL ENVIRONMENT PROTECTION • WARRNAMBOOL & REGION

Warrnambool Coastcare Landcare Network LandLife SouthWest Gift Fund Policy

On August 6, 2024 at a General Meeting of Warrnambool Coastcare Landcare Network, the following rules were adopted for establishing the LandLife SouthWest Gift Fund.

(1) WCLN must maintain a Gift Fund named LandLife SouthWest Gift Fund for WCLN's purpose as stated in our rules of incorporation:

- (i) to which gifts of money or property for that purpose are to be made;
- (ii) to which contributions described in item 7 or 8 of the table in section 30-15 of the Income Tax Assessment Act 1997 (ITAA1997) in relation to a fund-raising event (as defined by section 995-1 of the ITAA1997) held for that purpose are to be made; and
- (iii) to which any money received by WCLN because of such gifts or contributions is to be credited, including without limitation interest earned and income derived from such gifts, and money from the realisation of gifts of property; and
- (iv) that does not receive any other money or property.

(2) The LandLife SouthWest Gift Fund will be maintained and used only for the purpose of Warrnambool Coastcare Landcare Network as stated in our rules of incorporation. Any allocation of funds or property to other persons or organisations will be made in accordance with the established purpose of the organisation and not be influenced by the preference of the donor. The organisation will not pass a donation of money or property to other organisations, bodies or persons as a condition of a donation.

(3) At the first occurrence of:

- (i) the winding up of the Gift Fund; or
- (ii) the revocation of the Association's endorsement as a Deductible Gift Recipient under item 6.1.1 of section 30-55 of the ITAA 97 (if granted),

WCLN must transfer any surplus assets of the Gift Fund remaining after the payment of liabilities attributable to it to a charity with a similar charitable purpose to which income tax-deductible gifts can be made.

(4) The Association must maintain a separate bank account for the Gift Fund.

(5) Sponsorship monies must not be deposited into the Gift Fund's bank account.

(6) Receipts are to be issued in the name of Warrnambool Coastcare Landcare Network (LandLife SouthWest Gift Fund) and proper accounting records and procedures are to be kept and used for the Gift Fund.

In September 2024 these rules were adopted by the committee as the Warrnambool Coastcare Landcare Network LandLife SouthWest Gift Fund Policy.

C Wardle

Christine Wardle
Chair
25/9/2024

Claudia Hartmeier
Secretary
25/9/2024

Glenn McGrath
Treasurer
25/9/2024