

Policy:	Elizabeth Maree Watson Estate Fund
Department:	Corporate Services
Approved by:	Policy and Services Committee
Effective date:	5 October 2022
Next review date:	2024/2025
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1. Purpose

- 1.1 To allocate funding to assist needy, elderly people in the Stratford area

2. Source of Funds

- 2.1 Public Trust, as trustee of the estate of Elizabeth Maree Watson has agreed with Stratford District Council to establish a fund to be operated by the Council to receive annually the net income from the estate and distribute it in accordance with the wishes of the late Ms Watson.
- 2.2 Income not distributed in one year will be carried forward to the following year.

3. Criteria

- 3.1 The applicant must meet the following criteria:
- The applicant must reside in the Stratford area, including but not limited to: Toko, Douglas, Midhirst, Tariki, Cardiff, Ngaere, Pembroke, Waipuku, Tuna, Huinga, Pukengahu, Wharehuia, Mahoe and Lowgarth.
 - The applicant must have reached the age of entitlement to NZ Superannuation.
 - The applicant must be considered by the Mayor as needy and require financial support and assistance.
 - Individual applicants must provide proof of need, including income, bank statements and other such correspondence that may be necessary e.g. eviction letter, doctor's account, power disconnection letter etc.
 - Applications must be in writing.
 - All applications will be assessed individually.
 - Guidelines:
 - a) Applicants must not have cash assets in excess of \$10,000.
 - b) Applicants must not have a gross income level higher than 25% above the NZ superannuation level.
 - c) Applicants must not be in full-time employment.
- 3.2 The Mayor will have wide discretion as to how the funds are distributed, but the funds can be specifically used for the purchase of clothing, the payment of doctor's accounts and the payment of domestic accounts.
- 3.3 Applications can be made at any time, after which the Mayor will make a decision within one month of receipt of the application.
- 3.4 The Mayor has the right to consult with any person or community organization for advice if he/she so wishes.
- 3.5 Funds can be paid to individuals, or rest homes or senior citizens associations as long as the payment is for charitable purposes.
- 3.6 Each applicant will be advised in writing of the outcome of their application, whether successful or not.

4. Payment of Monies

- 4.1 A separate bank account will be opened in the name of “Elizabeth Watson Estate Fund”.
- 4.2 All payments will be made by direct credit to the person/s providing the service, not the individual applicant.
- 4.3 No cash advances or loans are provided from the fund.
- 4.4 The signatories for the Fund’s account to be the usual Council’s signatories,
- 4.5 An annual financial transactions report will be prepared by Council Officers and signed off by the Mayor prior to publication.
- 4.6 The identities of applicants will not be revealed and will remain confidential at all times.