



Trust Administration Support Service

As a trustee of your trust, it is your responsibility to attend to the trust's administration. This is in order to maintain the credibility of the trust, as more and more often we are seeing trusts being successfully challenged in the Courts due to a failure by trustees to administer the trust properly. This in turn undermines the protections and benefits of the trust itself.

To support you to do this, we provide our Trust Administration Support Service.

Our annual fee for this service is **\$500 + GST and disbursements** invoiced at the beginning of each annual period. Disbursements include the annual licence fee of \$25 + GST for the ConnectWorks trust management system subscription for your trust **and** an office services surcharge of \$43.48 to cover general office services (such as photocopying, printing, phone call, faxing, file storage, and trust and bank account administration). Those disbursements are subject to review at any time.

The Trust Administration Support Service covers:

1. Diarising and organising the annual meeting of the trustees (limited to 3 reasonable attempts to achieve that), to do a health check on your trust and your commercial and personal affairs generally.
2. Providing you with annual reminders of your trustee duties.
3. Reviewing your trust's accounts for any major transactions that require trustees' approval.
4. Reviewing the accounts of any companies that your trust has a significant shareholding in for any major transactions that require shareholders approval.
5. Reviewing any necessary tax return for your trust.
6. Drafting and organising execution of all necessary trustees' resolutions and corporate resolutions for any companies that your trust has a significant shareholding in.
7. Maintaining an electronic Trust file that stores all such documentation. This is very important in the event of an IRD audit.
8. Advising you on your ongoing gifting program (if any).

For any legal & trustee time attendances outside this scope (and that is not otherwise covered by a better value service package offered by us), we offer our trust clients a capped hourly charge rate of \$245 + GST. This includes things like:

- ◆ having to sort out any errors or issues with the financial statements and/or tax return;
- ◆ repeatedly chasing parties for information or action;
- ◆ annual gifting;
- ◆ specific transactions; or
- ◆ preparing special or extra-ordinary trustees resolutions, etc.

Wellington Office:

Level 2, Zephyr House, 82 Willis Street, Wellington 6011

Paraparaumu Office:

116 Rimu Road, Paraparaumu 5032

Otaki Office:

208 Main Highway, Otaki 5512

Levin Office:

164 Oxford Street, Levin 5510

Foxton Office:

82 Main Street, Foxton 4814

Phone: 04 970 3600 **Email:** info@wakefieldslaw.com **Website:** www.wakefieldslaw.com