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FUNDING POLICY

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1. The Bill Laxon Maritime Library Foundation ('the Foundation') is an independent charitable trust established to support the collection of the Bill Laxon Maritime Library ('the Collection') at the NZ National Maritime Museum (NZNMM), to acquire items for the Collection, to hold Collection items, and for the promotion of research into any area of maritime history. The Trust Deed sets out, in full, the purposes of the Trust. This deed is available on the Charities Commission website.
2. The Foundation will receive applications for funding at any time from the NZNMM or maritime history researchers, but such requests will only normally be considered at a scheduled meeting of the trustees (who meet about 4 times per year). The date of the next meeting of the trustees may be obtained from the Hon Secretary.
3. The Trustees have determined that the principal focus of the Foundation in the first four years from the inception of the Foundation will be to establish a capital fund, with a target of \$500,000. However, extraordinary applications will be considered during the establishment period – for example where the Foundation is the conduit for funding from other trusts or funding bodies, where the bulk of funding for a specific purpose has been obtained but all other funding avenues have been exhausted and the purpose is considered to be of high importance to meeting the objectives of the Foundation.
4. Once the capital fund is established the interest from the previous financial year will be available as grants minus a sum of 2% above the current rate of inflation which will be added to the capital sum to future-proof the fund. Any unallocated funds in any year will be available for distribution at a later date.
5. The Trustees have determined that, in respect of the Bill Laxon Maritime Library and subject to paragraph 6, the Foundation may supplement, but not replace, funding which the Trustees consider to be normal operating expenses. Salary support will be considered for contracts for specific purposes (e.g. cataloguing, indexing etc) or for the initial employment (up to a maximum period of 2 years) of staff above the complement existing when the application is made.

6. The Foundation expects that:
 - a. Applicants will have obtained at least 50% of the required funding from other sources;
 - b. A full description of the project, and the benefits to the Collection or to the field of maritime history will be provided on application;
 - c. Where the application is made by the NZNMM, the NZNMM's CEO/Director will make the application and that the NZNMM representatives on the Foundation will be fully informed about the purpose of the application, and able to support discussion of the application;
 - d. Applicants understand that all decisions of the Trustees will be final;
 - e. Grants must be expended within the specified time period unless an extension has been granted;
 - f. Funds must only be applied to the purposes for which originally made; and the Foundation is to be provided with satisfactory evidence of that application which may include certified copies of resolutions as to expenditure; receipts; copies of bank statements; copies of invoices certified by or on behalf of the applicant; a signed statement /statutory declaration of application; or such other evidence as the Trustees may require.
 - g. Unexpended funds must be returned to the Foundation.