

THE ROTARY CLUB OF CANTERBURY

MILLENNIUM SCHOLARSHIP TRUST FUND

Background

The Rotary Club of Canterbury voted to celebrate the Millennium by setting up a Scholarship Fund for local young people aged 18-25 years to help with their expenses when undertaking charitable work overseas with one of the recognised charities. The Fund achieved 'charitable status' in its own right in the early summer of 1999 under charity number 1075922. It is an educational charity and is officially called "The Rotary Club of Canterbury Millennium Scholarship Trust Fund". The Fund was seen by the Club as a most appropriate way for it to mark the Millennium. It is a vehicle that assists young people within our community to provide a valuable service to communities in need of help overseas. It provides an educational base for the scholar in that they have to share their experiences by giving talks to the Club and to sixth formers of local schools. It fosters the Rotary ideal of 'Service Above Self'. The President described it as "a celebration of our past and a beacon for our future".

Funding

The Rotary Club has built a capital fund and the income from that is used to provide as many scholarships as the income will allow in any one year. The scholarship maximum (in the year 2009) is £2600, or a maximum of 75% of the funds the student requires to do the work - whichever is the lesser sum. The awards may be divided among a number of scholars. The Trustees have the right in future years to alter the sums made available within the constraints of the funds available.

The Capital Fund may be increased by Club members, or others by:-

- a. Donations to the Charity.
- b. Donations made by Gift Aid.
- c. A Bequest in a Will.
- d. Fund raising events.
- e. Any other source.

In the event of no award being made in any given year the funds will be held over for additional scholarships in the subsequent year rather than being put in the Capital Fund.

Fund Management

The Trustees of The Fund are the current President, Vice President, Treasurer and Secretary. The Trustees appoint a Member of the Club as an Administrator who is responsible for administration of the Fund. This is in order to provide continuity from year to year during changes of Trustees. In the absence of suitable technical skills within the Club's Members, the Trustees have the right to seek, and pay for out of the Fund, whatever expert advice they judge may be necessary.

The President is the chairman of the Trustees. The Treasurer is responsible for preparing and presenting appropriate accounts to the Club and to the Charity Commissioners and for setting up appropriate systems to see the Trust's funds are properly managed. The Secretary is responsible for ensuring compliance with rules relating to the charity. The Administrator is responsible for the Fund's publicity, candidate shortlisting, final selection and all pre and post contact with the Scholars and their post course presentations.

Final candidate selection is by interview by a quorum of not less than three Members of the Club, of which two must be Trustees.

Candidate Qualifications

Candidates must be between 18-25 years and be normally resident in the Canterbury area. The spirit of the Fund is that the Club wishes primarily to support young people whose home financial circumstance would normally put an overseas charitable task beyond their grasp. This statement is not to be interpreted as a requirement for "means testing" but as a background guideline in selecting the most suitable candidates. Candidates must have applied, or be submitting an application, to join a recognised Charity's programme. Candidates undertaking work not related to a recognised Charity's programme will be debarred from the Fund. They must in the opinion of the selection committee, be someone who would benefit from such a charitable undertaking, who has some skills that would benefit the overseas country being visited and who is reliable enough to honour the obligation to talk to schools and our Rotary Club about their experiences on their return. Grants may not be made to the children or grandchildren of Members of the Rotary Club of Canterbury.

Contributions by Members

It is felt that Members might find the Millennium Scholarship Fund a suitable way of saying thank you to the Club for the fellowship it has given them over the years.

As outlined above, there are many ways in which Members may wish to contribute to the Fund. The following suggestions are made but each Member will find the most appropriate way to suit their own circumstances. All details of contributions to the Fund will be handled by the Treasurer as a matter of strict confidence and no publicity will be given to any individual's contribution.

a. Individual Donations.

These donations are one off contributions to the Fund. They may be a celebration gift or a one time consultancy fee which a Member wishes to give to the Fund, or it may be the result of a fund raising BBQ, quiz etc. A donation form is enclosed with this information pack. To contribute in this way, a donation form and the cheque should be sent to the Treasurer who will acknowledge receipt and issue a new donation form for possible future use.

b. Gift Aid.

A donation using the Gift Aid scheme may be for a one off contribution or for regular payments. Provided that you have paid at least as much tax as your donation, the Trust as a charity is able to claim back this tax at the basic rate, which makes a very useful addition to the value of your gift – at no cost to yourself. If you pay tax at the higher rate of 40%, you can claim higher rate relief through your tax return. A Gift Aid donation form is enclosed.

c. Codicils to Wills.

Most Members will have already made a Will. In many cases people like to make some charitable donations in their Will in favour of some cause that they have been associated with in their lifetime. In the past Rotary has never really had at Club level, an appropriate vehicle to accept such donations. Now, with the Millennium Scholarship Fund, such a vehicle exists and Members may wish to make an appropriate change (codicil) to their Will.

Should Members wish to use this method of supporting the Fund, they should write to their Solicitors, asking them to make the necessary changes and quote the charity name and number (The Rotary Club of Canterbury, Millennium Scholarship Trust Fund - charity number 1075922). A suitable form of words might be:-

“I Give the sum of.....Pounds to The Rotary Club of Canterbury Millennium Scholarship Trust Fund registered charity number 1075922 and I Declare that the receipt of the Treasurer or other proper officer of the said organisation for the said sum shall be a sufficient discharge to the Executors of my Will”

Some Members may ask that donations be made to the Fund instead of sending flowers to a funeral.

Leslie Stephenson 20.10.08

Fund Administrator