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Resource Centre, Onehunga,
Auckland**

Trusts and Welfare Guardianship – planning for when we are no longer here

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This evening's presentation

The legal stuff should always come after creating the vision and the circle of support, not before.

Trusts and property managers only deal with money and property resources.

- ✦ guardianship
- ✦ property managers
- ✦ welfare guardians
- ✦ family trusts



Guardianship

- ✦ Care of Children Act 2004
- ✦ means the legal right and responsibility to make decisions about the care and support of a child
- ✦ parents are the guardians
- ✦ ends on 18th birthday



Property Managers

- ✦ Protection of Personal and Property Rights Act 1988
- ✦ the right and responsibility to manage property on behalf of another person
- ✦ appointed by the Family Court
- ✦ more than one person can be appointed
- ✦ renewed every three years
- ✦ annual financial statements have to be filed



Welfare Guardians

- ✦ Protection of Personal and Property Rights Act 1988
- ✦ the right and responsibility to make decisions about the personal care and welfare of another person
- ✦ appointed by the Family Court
- ✦ only one person can be appointed
- ✦ renewed every three years



Issues

Time and cost of:

- ◆ application
- ◆ reappointment
- ◆ financial statements

Who are you accountable to?



Family trusts

The basic principle of a trust is simple: you own assets for the benefit of others



Trust basics



- ✦ trustees
- ✦ beneficiaries
- ✦ settlors
- ✦ the trust fund
- ✦ the trust purpose
- ✦ the trust deed

Why have a trust?



- ✦ legal authority to own assets on behalf of others
- ✦ keeping assets in the family
- ✦ receiving government benefits
- ✦ receiving other benefits

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