

Executive's Report to the 2007 AGM of the Estate and Taxation Planning Council (NZ) Inc.

June 2007

When I look back over the past 12 months, I believe that members have been well rewarded for their time invested and our modest membership fee. The Executive is disappointed it hasn't made more progress in attracting new members.

As a voluntary group the members of the Executive, often face time constraints to work on Council matters because of commercial and family pressures. With the resignations of Hugh McGuiness and John Tonkin, the Executive is in need of some "new blood" and some fresh ideas.

Below is a brief overview of events over the past year.

June 2006 The Charities Act – What you need to know.

Frank Claridge spoke about the changes to the Charities Act and the establishment of The Charities Commission. Frank is a Justice of the Peace and Chartered Accountant, having recently retired from the Royal NZ Foundation of the Blind where he was Treasurer for almost 20 years. He was a member of the government Working Party on the Registration Reporting and Monitoring of Charities, and subsequently a member of the Charities Commission Establishment Group.

Frank is a Board member of the Charities Commission and in retirement advises not-for-profit and community groups. He is also a member of the NZICA Public Benefit Entities Working Party. Frank is a Fellow of the NZ Trustees Association, and a member of their National Executive.

September 2006 New tax rules for the transfer of assets another estate planning issue?

Mike Dunn gave members an interesting presentation on "Spousal Roll-Over Relief", which covered the new tax rules that came into effect on 1 October 2005, but with very little press coverage so that many advisers were left. Wondering what the impact of the new rules would be.

Mike is a member of the Society of Trust and Estate Practitioners (STEP) and is a Chartered Accountant. He is currently the chairperson of the taxation committee of the Trustee Corporations Association of New Zealand and has over thirty years taxation experience.

November 2006 Will Santa bring me a recession?

The Council was pleased to offer Members and Guests the opportunity to celebrate the presentation of two Life Membership Awards to Gordon Watson and Hugh McGuiness. Our guest speaker was Donal Curtin, who gave an overview of the New Zealand economy and the outlook for 2007.

