



**ACT**  
Government

# DEED OF VARIATION

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**Dated**

\_\_\_\_\_ 2019

**Parties**

**AUSTRALIAN CAPITAL TERRITORY**

**CHIEF MINISTER'S CHARITABLE FUND  
LIMITED**

**FUNDING DEED – DEED OF VARIATION 1**

**Prepared by**

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**Version**

Draft 7 November 2019

**PARTIES:** **AUSTRALIAN CAPITAL TERRITORY**, the body politic established by section 7 of the *Australian Capital Territory (Self-Government) Act 1988* (Cth) (**Territory**) represented by the Chief Minister, Treasury and Economic Development Directorate.

**CHIEF MINISTER'S CHARITABLE FUND LIMITED ACN 627 111 700 (Recipient).**

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## **BACKGROUND**

- A. The Territory and the Recipient executed a funding deed (**Funding Deed**) on or about 28 June 2018 to efficiently and effectively manage a fund to be known as the Chief Minister's Charitable Fund (**Fund**).
- B. Clause 15.2 of the Funding Deed provides that the Funding Deed may only be varied by the written agreement of the parties prior to the expiration of the Term.
- C. The Territory will be diverting additional funding into the Fund during the Term of the Funding Deed.
- D. The parties have agreed to vary the Funding Deed in accordance with the terms of this deed (**Deed of Variation 1**) to:
  - (1) increase the maximum amount of Funding the Recipient may apply to administrative fees and costs each year in managing the Fund from \$125,000 to \$250,000 per annum;
  - (2) change the due date for the Annual Report from 31 August to 30 November; and
  - (3) introduce a mechanism to reflect and administer any additional funding that may flow into the Fund during the Term.

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## **OPERATIVE PROVISIONS**

### **1. Definitions and interpretation**

#### **1.1 Definitions**

Unless the context requires or it is otherwise specified in this deed, any words used in this deed that are defined in the Funding Deed have the same meaning for the purpose of this deed.

#### **1.2 Interpretation**

In this deed, unless the context otherwise requires:

- (1) a reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provision substituted for, and any determinations, notifiable instruments or other subordinate legislation issued under that legislation or legislative provision;
- (2) the singular includes the plural and vice versa;
- (3) a reference to an individual or person includes a corporation, partnership, joint venture, association, authority, trust, state or government and vice versa;
- (4) a reference to any gender includes all genders;
- (5) a reference to a recital, clause, schedule, annexure or exhibit is to a recital, clause, schedule, annexure or exhibit of or to this deed;
- (6) a recital, schedule, annexure or description of the parties forms part of this deed;
- (7) a reference to any agreement or document is to that agreement or document (and, where applicable, any of its provisions), as amended, novated, supplemented or replaced from time to time;
- (8) a reference to any party to this deed, or any other document or arrangement, includes that party's executors, administrators, substitutes, successors and permitted assigns;
- (9) where an expression is defined anywhere in this deed it has the same meaning throughout;
- (10) a reference to "dollars" or "\$" is to an amount in Australian currency;
- (11) the word "include" and its derivations are not to be construed as words of limitation; and
- (12) the expression **this deed** includes the agreement, arrangement, understanding or transaction recorded in this deed.

## **2. Effective Date**

The variations to the Funding Deed described in **clause 3** take effect on the date of this deed.

## **3. Variation**

The parties agree that the Funding Deed is varied by:

- (1) deleting the amount "\$125,000" in Item 2 Schedule 2 and replacing it with the amount "\$250,000";

- (2) deleting both instances of the words "31 August" in Schedule 3 (**Annual Report Due Date**) and replacing them with the words "30 November".
- (3) deleting the definition of "Funding" in clause 1.1 and replacing it with the following new definition:

"means the amount specified in **Item 2 Schedule 1** and includes:

- (1) any accretions to the Funding resulting from investment of the Funding;
  - (2) any additional funding paid to the Recipient pursuant to **clause 17**; and
  - (3) all interest accruing on the Funding after it has been paid to the Recipient."
- (4) inserting the following new clause 17:

**"17 Additional Funding**

- (1) Subject to ACT Government appropriation, and compliance by the Recipient with this terms of this Deed, the Territory may provide from time to time, in its absolute discretion, additional funding to the Recipient during the Term for the purpose of the Funded Activity (**Additional Funding**).
- (2) Any Additional Funding paid to the Recipient pursuant to **clause 17(1)** will form part of the Funding and will be governed by the terms and conditions of this Deed.
- (3) The Territory will notify the Recipient in writing of any Additional Funding and will pay such amount to the Recipient within 30 days of receipt by the Territory of an Invoice."

#### **4. General**

##### **4.1 Governing law and jurisdiction**

This deed is governed by and construed in accordance with the law for the time being in force in the Territory and the parties submit to the non-exclusive jurisdiction of the courts of the Territory.

##### **4.2 Continued force and effect of Funding Deed**

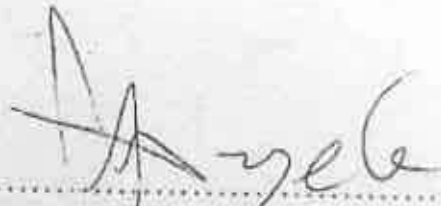
The Funding Deed continues in full force and effect, as varied by this deed.

##### **4.3 Counterparts**

This deed may be executed in any number of counterparts and by the parties in separate counterparts. Each counterpart constitutes the agreement of each party


EXECUTED as a deed.

SIGNED for and on behalf of the  
AUSTRALIAN CAPITAL TERRITORY  
in the presence of:

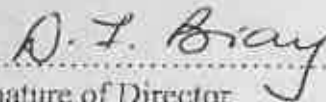
  
Signature of Territory delegate

Samuel Engele  
Print name

Signature of witness

  
Print name

SIGNED for and on behalf of  
CHIEF MINISTER'S CHARITABLE  
FUND LIMITED ACN 627 111 700 in  
the presence of:

  
Signature of Director

DIANE KARGAS BRAY AM  
Print name and position

  
Signature of Director / Secretary

Charles Philip Cramer  
Print name