



15 January 2018

The Solicitor-General and Dr Geoff Harley, counsel for Sir Owen Glenn and the trustees of the Glenn Family Foundation Charitable Trust, make the following joint statement:

The Solicitor-General has investigated the winding up of the Glenn Family Foundation Charitable Trust.

The Solicitor-General disputed the payment of about \$326,000 from the trust to Sir Owen Glenn personally on winding up. Although the money was originally sourced from a trust associated with Sir Owen, the Solicitor-General's view was that, as is usually the case, the surplus funds should have been paid to a charitable purpose in New Zealand. Sir Owen has paid a sum in excess of that to the proposed new medical school at the University of Waikato, and the Solicitor-General has accepted that the dispute is resolved.

The Solicitor-General makes the following additional statement:

The Solicitor-General exercises powers granted to the Attorney-General as protector of charities under s 58 of the Charitable Trusts Act 1957.

Modern charitable trusts frequently include a winding up provision allowing trustees to instigate the winding up of the trust. The Solicitor-General reminds trustees that trust deeds must be strictly adhered to, including on winding up of a trust. In general, once a gift is made to charity, the gift is irrevocably committed to charitable purposes and cannot be returned to the donor.

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