

THIS TRUST DEED is made this Fifteenth day of December One Thousand Nine Hundred and Eighty Three by GILBERT WILKINSON BARKER of 2 Park Lea Seaton Sluice Whitley Bay and DAVID CRAWFORD of Municipal Buildings Seaforth Street Blyth and DR. DAVID DOUGAN of 10 Osborne Terrace Jesmond Newcastle upon Tyne and JOHN EARNSHAW of 23 Mallard Way South Beach Estate Blyth and RITA MARY FERRY of 'Carina' Holywell Whitley Bay and BRIAN LAMBERT of 9 Winchester Avenue Blyth and KIE MISKELLY of 16 Park View Whitley Bay and WILLIAM LUMSDEN SAUNDERS of County Court Building Hallgarth Street Durham and NORMAN WISEMAN of Astley High School Seaton Delaval Whitley Bay (hereinafter called "the Trustees")

W H E R E A S:

1. It is intended to establish in the Borough of Blyth Valley an Educational Fund to be called the "Blyth Valley Trust for Youth" (hereinafter called "the Charity") and sums have been invested in accordance with the Trustees Investment Act

2. The Trustees are the Trustees of the Charity

NOW THIS DEED WITNESSETH AND IT IS HEREBY DECLARED as follows:-

(1) The object of the Charity is the advancement of education and well-being of young people from the Borough by the provision of grants to deserving students active in the fields of the arts or physical recreation from the Borough of Blyth Valley to be used for the furtherance of their activities and to enable them to attend centres of excellence or similar establishments

(2) The Trustees shall invest all monies received whether by way of subscription donation bequest or otherwise (hereinafter called "the Capital Fund") in any investments authorised by law for the investment of trust fund with power to vary such investments for others of a like nature at their discretion

(3) The Trustees may from time to time open and maintain in their names a bank account or bank accounts at such Bank or Banks as they shall from time to time decide and may at any time pay any monies held on account of the Capital Fund to the credit of any such account or accounts and all cheques and orders for the payment of money shall be signed by at least two Trustees

(4) The Trustees may out of the income arising from the Capital Fund and the Capital Fund itself (if necessary) make annual grants of such sums as the Trustees may determine for such periods as the Trustees may determine (for a period of not more than two years) or such other period as the Trustees may determine to each student as defined above

(5) If after payment of the grant as aforesaid there is a surplus of income the Trustees shall as and when they think fit apply or cause to be applied the yearly income of the fund and also the cash and investments and other property thereof if and insofar as the same may be applied as income in furthering the purposes of the fund

(6) The Trustees shall at the beginning of each financial year decide upon the total sum of grants to be awarded in that year and should any grant not be awarded the sum shall be invested as if it were a capital sum in accordance with clause 2 hereof

(7) The Trustees shall before the end of December in every year cause an advertisement or advertisements to be published inviting applications for the grant provided that in the first year a later date may be selected by the Trustees

(8) All applications shall be submitted to the Trustees who shall decide upon the merits of each application and the Trustees may if they so wish consult such other persons as they deem necessary in the event of a disagreement between the Trustees the majority decision shall prevail

(9) The Trustees may after such consultation as may be necessary select suitable candidates to be interviewed by the Trustees who may then choose the applicants to whom awards shall be made

(10) If a Trustee is in any way related to an applicant and is present when that application is the subject of consideration he shall at the meeting as soon as practicable after commencement thereof disclose the fact and shall not take part in the consideration of discussion of or vote on any question with respect to the application

(11) If at any time the Trustees shall decide that the purposes of the Fund cannot in the circumstances continue to be carried out they may by resolution determine that the cash investments and other property (if any) shall be applied for any other similar charitable purpose determined by the Trustees and if necessary the Trustees shall apply to the Charity Commission for advice

(12) The power of appointing new Trustees hereof shall be vested in the surviving or continuing Trustees for the time being (excluding any retiring Trustee) and if and whenever the number of Trustees shall be less than three then one or more new Trustees shall forthwith be appointed to bring the number of Trustees up to three PROVIDED THAT every new Trustee shall before acting in the trusts of this Deed sign a declaration of acceptance and willingness to act in the trust

- (13) The following regulations shall govern the procedure of the Trustees:
- (a) The Trustees shall hold at least two meetings in every calendar year one of which shall be the meeting at which the applications for grants are considered (hereinafter called "the application meeting") The Trustees may hold other meetings at such times and in such places as they shall from time to time decide and any Trustee may at any time convene a special meeting of the Trustees upon at least four days clear notice being given to the other Trustees of the matters to be discussed
 - (b) There shall be a quorum when three Trustees are present at any meeting but provided that no grant shall be approved without the consent of at least four Trustees
 - (c) The Trustees shall at each of their meetings appoint one of their number to be Chairman and as such he shall have a second or casting vote
 - (d) Except as provided by Clause 13(b) hereof every matter shall be determined by the majority of votes of the Trustees present and voting on the question
 - (e) Any resolution of the Trustees may be rescinded or varied from time to time by the Trustees at a subsequent meeting
 - (f) The Trustees shall provide and keep a Minute Book which shall be signed by the Chairman at the conclusion of each meeting or at some future meeting if the minutes shall have been duly confirmed
 - (g) The Trustees shall provide books of account in which shall be kept proper accounts of all money received and paid respectively by or on behalf of the Trustees for the purposes of this Deed
 - (h) The Trustees shall arrange for the accounts to be audited yearly by a Member of a recognised Accountancy Body
 - (i) The Trustees may retain and reimburse themselves out of the trust fund or income thereof all costs charges and expenses of or incidental to the administration of the trust hereof or in relation thereto including if the Trustees think fit the payment of reasonable expenses incurred in connection with the commissioning and production of suitable mementos or certification to be inscribed and presented by the Trustees to successful award-winners to commemorate their receipt of an award from the trust fund