

Memorandum

Date July 2024
To The Trustees of the Estuary Arts Charitable Trust
From Lois Stone
Subject Review of Trust Deed

- 1 The Trust Deed for the Estuary Arts Charitable Trust (EACT) has been reviewed and a draft updated version of the Trust Deed has been provided, with all changes highlighted for reference.
- 2 Pursuant to the new Charities Act 2005, all charitable trusts are required to review their rules/Trust Deed within three years from 5 October 2023. As the Trust Deed for EACT has not been reviewed for some time, now is an appropriate time to do so.
- 3 Equally, the Trusts Act 2019 has come into force which has codified a great deal of the case law for trusts, including charitable trusts. As such it is appropriate and important that the Trustees of EACT ensure the Trust Deed is workable and fit for purpose under the new legislation, to ensure the efficient administration of the Trust going forward.
- 4 The following is a brief summary of the changes that have been suggested:
 - (a) A 'Definitions' section has been added to ensure consistency of terms throughout the Trust Deed, and minor changes have been made throughout the Trust Deed to ensure consistency and avoid potential confusion.
 - (b) All members are required to have paid their membership fees for the current financial year. As such the terms have been updated to ensure this is made clear.
 - (c) Provisions have been added to make it clear that the Trustees can instate external policies to assist with the practical and efficient operation of the Trust, such as policies relating to signing documents and authorities over bank accounts.
 - (d) The existing Trust Deed makes various references to legislation that has now been repealed and as such updates on this have been suggested.