**UPDATED May 2022**

We endeavour to ensure that our model constitutions are the best available. The Office of the Scottish Charity Regulator (OSCR) has reviewed our models and, while OSCR is not in a position to formally endorse them, OSCR has indicated that, generally speaking, constitutions based on these models would be acceptable in terms of charity law. However, SCVO cannot be responsible for the approach taken by OSCR to any individual constitution and you should be prepared for the possibility that OSCR may require alterations to a constitution based on one of our models.

When applying to OSCR for charitable status you need, as a minimum, to have filled in the blanks in certain sections of this model, so that the constitution is complete. For example, OSCR have to know what your charitable objectives are – this section cannot be left blank. We have highlighted these particular sections in yellow – but, beyond that, it is important that you review the model constitution as a whole, and make adjustments as appropriate, to ensure that it reflects the governance features that you feel are most appropriate for your organisation.

To help with that process, we have included the clause-by-clause guidance on the high-level issues that should be considered when tailoring a constitution. In addition, there are optional bolt-on clauses covering the most common “optional extras”.

Your constitution is an important document – it is worth taking the time to work through the various points systematically, and to discuss and agree what is best for your organisation.

DISCLAIMER: These model constitutions (and the accompanying bolt-on clauses and guidance) have been prepared by Burness Paull LLP (working with Stephen Phillips, a former partner of the firm) on a nil-fee basis, for SCVO as a free resource to support the Scottish charity sector, and those wishing to set up new charities in Scotland. It is the responsibility of those using the model constitutions to determine what type of legal entity – and what key features of the governance arrangements - are most appropriate for them; and to tailor the relevant model constitution (and bolt-on clauses, where applicable) accordingly. Should you require any guidance we recommend that you seek legal advice. Burness Paull, Stephen Phillips, and SCVO do not owe any duty of care to users of the materials; and in particular (but without limiting that general exclusion of liability) they will not be liable for any adverse consequences arising from any error, omission or other defect in the model constitutions, bolt-on clauses or guidance.

**MODEL TRUST DEED**

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| **Model Trust Deed** | **Guidance** |
| We, [insert full name] residing at [insert home address], [insert full name] residing at [insert home address], and [insert full name] residing at [insert home address], in order to create a trust to be known as [insert name of trust] (the “Trust”): | The people who are setting up the trust (who may or may not be the same people as the trustees) should be named immediately after the word “We”. It is important that the full name (including all middle names) of each individual is given, along with their address.  In certain cases, it might be a corporate body which is creating the trust, in which case the full name and address of the corporate body (also the company number and/or Scottish charity number, as applicable) should be inserted. There is no minimum number of people (or bodies) who can set up a trust. It would be perfectly possible for a single individual to be named as the party setting up the trust. As regards the reference to the name of the trust, see comments in [How to write your constitution](https://scvo.scot/support/setting-up/writing-constitution) |
| (One) appoint as trustees ourselves and [insert full name] residing at [insert home address] and [insert full name] residing at [insert home address] (who and whose successors are referred to as “the Trustees”); and | Normally the people setting up the trust will also serve as the first trustees – but if that is not the case, the reference in paragraph (One) to appointing “ourselves” as trustees should be altered. If further people (over and above those who are creating the trust) are to be appointed as trustees at the outset, then the full name and address of each of those people should be inserted in paragraph (One). If the people setting up the trust are the same people as will serve as the first trustees (i.e. without any others), the reference to other names and addresses in paragraph (One) should be deleted. There must be a minimum of three trustees in total at the time when the trust is set up. |
| (Two) pay the sum of £1 to the Trustees; And we direct as follows: | With reference to paragraph (Two), the sum of £1 is simply a nominal amount to show that the trust starts off with at least something for the trustees to hold in trust. It would be usual to leave that as a reference to £1 rather than inserting a more substantial amount or listing particular property which was being given to the trustees. |
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| Trust purposes |  |
| 1. The Trustees shall hold and apply the sum of £1 paid by us to them, and such other funds and assets as may from time to time be comprised in the Trust Property, in trust for the following purposes:- | See comments in [About your charity](https://scvo.scot/support/setting-up/about-your-charity) |
| [insert objects, listed as (a), (b), (c) etc if appropriate] |
| 2. The expenses of creating and administering the Trust, and any tax payable in relation to the Trust, shall be met in priority to all other payments and transfers of assets out of the Trust Property. |  |
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| Powers |  |
| 3. In the administration of the Trust, the Trustees shall, in addition to the powers and rights which are conferred by law upon trustees who are acting without remuneration, have the fullest powers with regard to investment, sale, administration and management of the Trust Property as if they were owners; in particular (but without limiting the scope of the powers which they may exercise under the preceding provision), the Trustees shall have the following powers: | It is often useful, particularly in a case where the need to obtain charitable status limits the type of wording which can be used in clause 1, to set out a brief outline in paragraph (a) of the main activities which the trust will be carrying on in practice.  The remainder of clause 3 sets out a range of powers which will be appropriate for most trusts. The steering group may feel that there is no immediate prospect of certain of the powers being used in practice. Nevertheless it is usually best to keep the full set of powers, rather than delete items from the list - in case the power or powers which seem unlikely to be relevant are in fact needed at a future date.  You should bear in mind that including reference to a particular power does not mean that the trust has to exercise that power in practice. For example, the fact that clause 3 includes a power to accept donations would not in any way force the trust to accept a donation in the future where the trustees felt that this would be inappropriate in the circumstances for ethical or other reasons.  It should also be borne in mind that it might be appropriate in some cases to add in some further powers to clause 3. |
| (a) [insert reference to main activities] |
| (b) To carry on any other activities which further any of the Trust Purposes. |
| (c) To take such steps as may be deemed appropriate for the purpose of raising funds. |
| (d) To accept grants, donations and legacies of all kinds (and to accept any reasonable conditions attaching to them). |
| (e) To establish and/or support any other charity, and to make donations for any charitable purpose falling within the Trust’s Purposes. |
| (f) To purchase, take on lease, hire, or otherwise acquire, any property or rights. |
| (g) To improve, manage, develop, or otherwise deal with, all or any part of the Trust Property. |
| (h) To sell, let, hire out, license, or otherwise dispose of, all or any part of the Trust Property. |
| (i) To borrow money, and to give security in support of any such borrowings by the Trust. |
| (j) To employ such staff as are considered appropriate for the administration of the Trust or for the conduct of the Trust’s activities, and to make reasonable provision for the payment of pension and/or other benefits for members of staff, ex-members of staff and their dependants. |
| (k) To engage such consultants and advisers as are considered appropriate from time to time. |
| (l) To effect insurance of all kinds (which may include officers’ liability insurance). |
| (m) To invest any funds which are not immediately required for the administration of the Trust or for the Trust’s activities, in such investments as may be considered appropriate (and to dispose of, and vary, such investments). |
| (n) To liaise with other voluntary sector bodies, local authorities, UK or Scottish government departments and agencies, and other bodies, all with a view to furthering the Trust Purposes. |
| (o) To form any company which is a charity or any Scottish charitable incorporated organisation (SCIO) (providing, in either case, its purposes are similar (wholly or in part) to the Trust) Purposes, and, if considered appropriate, to transfer to any such company or SCIO (without any payment being required from the company or SCIO) the whole or any part of the Trust Property. |
| (p) To retain any property comprised in the Trust Property for such time as the Trustees think proper. |
| (q) To have any part of the Trust Property registered in the name of a nominee and to pay reasonable fees to such nominee. |
| (r) To grant proxies in favour of any of the Trustees (or any other person) to attend, act and vote for the Trustees at any meetings (whether of the nature of general meetings, class meetings, creditors’ meetings or otherwise) relating to any investment held by the Trustees or relating to any claim by the Trustees in any liquidation or other insolvency proceedings. |
| (s) To compromise or settle by arbitration all disputed claims by or against the Trust or the Trust Property. |
| (t) To appoint one or more of the Trustees (or any firm of which any of the Trustees is a partner) to be solicitors to the Trust or agent for the Trustees in any other capacity, and to pay to such solicitors or other agent their usual charges. |
| (u) To reimburse any of the Trustees out of the Trust Property, in relation to all expenses reasonably incurred by them in the administration of the Trust. |
| (v) To do anything which may be incidental or conducive to the furtherance of any of the Trust Purposes. |
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| Number of Trustees |  |
| 4. The number of Trustees shall not be less than 3 nor more than [ ]. | See comments under the heading of [Decision making and governance at your charity](https://scvo.scot/support/setting-up/decision-making). The minimum number of three trustees reflects the legal requirement; the minimum number may be stated as a higher figure, but should not be stated as something less than three. |
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| Appointment/removal/resignation |  |
| 5. The Trustees shall be entitled, by way of a resolution passed by majority vote at a trustees’ meeting, to appoint any individual as a Trustee. |  |
| 6. The Trustees shall have power to remove any individual as a Trustee, by way of a resolution passed at a trustees’ meeting, providing two thirds or more of the Trustees then in office vote in favour of the resolution. | The higher threshold for removal of a trustee (ie as compared with appointment of a trustee) is deliberate; it reflects the possibility that the trustee threatened with removal may be the very person who has uncovered irregularities involving some of the other trustees. |
| 7. An individual holding office as a Trustee may retire by giving notice to that effect (either in writing or by email) to the secretary to the Trust. |  |
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| Procedure at Trustees’ meetings |  |
| 8. Subject to the provisions of the following clauses, the Trustees may regulate their proceedings as they think fit. |  |
| 9. A trustees’ meeting shall be held at least once in each year. |  |
| 10. Any Trustee may call a trustees’ meeting or may request the secretary to the Trust to call a trustees’ meeting. |  |
| 11. If Trustees are to be permitted to participate in a trustees’ meeting by way of audio and/or audio-visual link(s), the Trustees must, in advance of the meeting, be provided with details of how to connect and participate via that link or links; and (particularly for the benefit of those Trustees who may have difficulties in using a computer or laptop for this purpose) the Trustees' attention should be drawn to the following options: | The wording here is intended to ensure that all trustees receive proper information (and in good time) about how to connect and participate, in a situation where trustees are to be allowed to participate in a trustees’ meeting via Zoom (or equivalent) and/or dial-in arrangements. Remote participation may create barriers for some trustees – so in the interests of maximising participation in trustees’ meetings, the wording emphasises the need to highlight other options which could be available to them. |
| * 1. participating in the meeting via an audio link accessed by phone, using dial-in details (if that forms part of the arrangements); |  |
| * 1. (where attendance in person is to be permitted, either on an open basis or subject to a restriction on the total number who will be permitted to attend) the ability to attend the meeting in person. |  |
| 12. Questions arising at a trustees’ meeting shall be decided by a majority of votes. |  |
| 13. If there is an equal number of votes for and against a resolution, the chairperson of the meeting shall have a second (casting) vote. | It could be stated that the chairperson of the meeting would ***not***have a casting vote, if that is preferred. |
| 14 The Trustees may if they consider appropriate (and must, if that is required under clause 15) allow Trustees to participate in trustees’ meetings by way of an audio and/or audio-visual link or links which allows them to hear and contribute to discussions at the meeting, providing: |  |
| (a) the means by which Trustees can participate via that link or links are not subject to technical complexities, significant costs or other factors which are likely to represent - for all, or a significant proportion, of the Trustees - a barrier to participation; and | The wording here requires the board to avoid choosing an approach to remote participation which would represent a barrier for all – or a significant proportion – of the trustees eg where using the software would be complex or would only be available on a paid-for basis. |
| (b) the manner in which the meeting is conducted ensures, so far as reasonably possible, that those Trustees who participate via an audio or audio-visual link are not disadvantaged with regard to their ability to contribute to discussions at the meeting, as compared with those Trustees (if any) who are attending in person (and vice versa). | It is important that trustees participating remotely in a trustees’ meeting have the same opportunity (so far as possible) to contribute to the discussions as they would have had if they had been attending in person (and vice versa). That reflects the same principles of fair participation as would apply in a conventional meeting ie where everyone was attending a meeting in person. |
| 15 If restrictions arising from public health legislation or guidance are likely to mean that attendance in person at a proposed trustees’ meeting would not be possible or advisable for one or more of the Trustees, the Trustees must make arrangements for Trustees to participate in that trustees’ meeting by way of audio and/or audio-visual link(s) which allow them to hear and contribute to discussions at the meeting; and on the basis that: | This wording puts the trustees under an ***obligation*** to make arrangements for remote participation where one or more of the trustees (eg those who are required to shield during a pandemic) are unable to attend a trustees’ meeting due to public health restrictions (or where attendance would be inadvisable). |
| (a) the requirements set out in paragraphs (a) and (b) of clause 14 will apply; and |  |
| (b) the Trustees must use all reasonable endeavours to ensure that all Trustees have access to one or more means by which they may hear and contribute to discussions at the meeting. |  |
| 16 A trustees’ meeting may involve two or more Trustees participating via attendance in person while other Trustees participate via audio and/or audio-visual links; or it may involve participation solely via audio and/or audio-visual links. | This wording makes it clear that a trustees’ meeting can consist solely of people participating via Zoom (or equivalent) ie there is no need for two or more trustees to be present in one place. |
| 17 Where a Trustee is participating in a trustees’ meeting via an audio or audio-visual link, they may cast their vote on any resolution orally, or by way of some form of visual indication, or by use of a voting button or similar, or by way of a message sent electronically. | This clause provides flexibility regarding how votes may be cast, where one or more trustees are participating remotely. |
| 18. No valid decisions can be taken at a trustees’ meeting unless a quorum is present; the quorum for meetings of the Trustees shall be [insert number] Trustees, present in person. | A figure has to be stated in relation to the quorum for meetings of the trustees. A balance has to be struck between the objective of ensuring that decisions are not being taken by a very small number of trustees on the one hand; and, on the other hand, not paralysing the trust through being unable to take valid decisions because of difficulties in gathering a quorum. The proposed figure for the quorum should be compared against the figure which has been decided upon in relation to the maximum number of trustees; importantly, though, it should also be reviewed against people’s expectations with regard to how many people are likely to be in office as trustees at any given time, and the likely level of turnout.  It is increasingly seen as best practice to set a quorum which is at least equal to the majority of the trustees in office at any given time – and sometimes the quorum is expressed in that way, rather than by stating a particular figure. Occasionally that is supplemented by wording which sets a floor of say three trustees, which is to apply even if the “majority of the trustees in office” formulation would give a lower figure for the quorum – to ensure that board decisions are not taken by one or two trustees if the number of trustees drops to a low level.  Certainly, if the trust deed envisages that there may be fifteen trustees in office, it sends a poor message regarding the anticipated level of commitment by trustees (having regard to their legal duties) if the quorum is set at something like three trustees. |
| 19. An individual participating in a trustees’ meeting via an audio or audio-visual link which allows them to hear and contribute to discussions at the meeting will be deemed to be present in person (or, if they are not a Trustee, will be deemed to be in attendance) at the meeting. |  |
| 20. If at any time the number of Trustees in office falls below the number fixed as the quorum, the remaining Trustee or Trustees may act only for the purpose of appointing an additional Trustee or Trustees. | This clause would need to be amended if the quorum provisions only refer to a proportion of the trustees in office, rather than stating a particular figure as the quorum. |
| 21. The Trustees shall appoint one of the Trustees to be chair, and may at any time remove the person so appointed from that office. |  |
| 22. Unless they are unwilling to do so, the Trustee serving as chair shall act as chairperson at every trustees’ meeting at which they are present; if the chair is unwilling to act as chairperson or is not present within 15 minutes after the time when the meeting was due to commence, the Trustees present may elect from among themselves the person who will act as chairperson of the meeting. |  |
| 23. All acts *bona fide* done by any trustees’ meeting, by a committee of the Trustees or by a person acting as a Trustee, shall, notwithstanding that it is afterwards discovered that there was a defect in the appointment of any Trustee or that any of them had ceased to hold office or was not entitled to vote, be as valid as if every such person had been duly appointed and had continued to be a Trustee and had been entitled to vote. |  |
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| **Technical objections to remote participation in trustees’ meetings** |  |
| 24 This trust deed imposes certain requirements regarding the use of audio and/or audio-visual links as a means of participation and voting at trustees’ meetings; providing the arrangements made by the Trustees in relation to a given trustees’ meeting (and the manner in which the meeting is conducted) are consistent with those requirements: | The wording in clause 24 closely follows the wording that was used in the emergency legislation relating to companies and SCIOs (now no longer in force). While provisions within a trust deed can never create the same degree of certainty in excluding technical challenges of this nature – as compared with wording in legislation – it is nevertheless useful to include this wording to minimise the risk of challenge.  It should be noted that – unlike the approach taken in the emergency legislation – the exclusion of technical challenges only applies where the various requirements under the constitution regarding remote participation are properly complied with. That is deliberate, and is intended to ensure that use of remote participation does not undermine good governance. |
| (a) a Trustee cannot insist on participating in the trustees’ meeting, or voting at the trustees’ meeting, by any particular means; |  |
| (b) the trustees’ meeting need not be held in any particular place; |  |
| (c) the trustees’ meeting may be held without any particular number of those participating in the meeting being present in person at the same place (but, notwithstanding that, the quorum requirements - taking account of those participating via audio and/or audio-visual links - must still be met); |  |
| (d) the trustees’ meeting may be held by any means which permits those participating in the meeting to hear and contribute to discussions at the meeting; |  |
| (e) a Trustee will be able to exercise the right to vote at the trustees’ meeting by such means as is determined by the chairperson of the meeting (consistent with the arrangements made by the Trustees) and which permits that Trustee’s vote to be taken into account in determining whether or not a resolution is passed. |  |
| **Resolutions agreed by the Trustees in writing or by e-mail** |  |
| 25 A resolution agreed to in writing (or by e-mail) by a majority of the Trustees then in office shall (subject to clauses 26 and 27) be as valid as if duly passed at a trustees’ meeting. | Allowing remote participation in trustees’ meetings can often resolve practical difficulties (whether related to public health concerns or otherwise) in getting trustees together in person to take decisions, but there are still situations where it might be more appropriate and/or efficient to deal with decisions via a formal resolution agreed in writing or by email. This approach can, however, introduce risks from the point of view of good governance – as it tends to focus on only one option (ie the particular proposal reflected in the wording of the formal resolution); and although there is usually an accompanying explanation, that explanation may not take account of other perspectives on the issue in question. In order to support good governance, therefore, the template includes a mechanism (see clauses 26 and 27) which is designed to ensure that each of the trustees has an opportunity to require the matter in question to be considered at a trustees’ meeting – which would allow other options to be presented and differing views to be expressed before a final decision is taken. |
| 26 A resolution under clause 25 shall not be valid unless a copy of the resolution was circulated to all of the Trustees, along with a cut-off time (which must be reasonable in the circumstances) for notifications under clause 27. |  |
| 27 If a resolution is circulated to the Trustees under clause 26, any one or more Trustees may, following receipt of a copy of the resolution, notify the secretary that they consider that a trustees’ meeting should be held to discuss the matter which is the subject of the resolution; and if any such notification is received by the secretary prior to the cut-off time: |  |
| (a) the secretary must convene a trustees’ meeting accordingly, and on the basis that it will take place as soon as reasonably possible; |  |
| (b) the resolution cannot be treated as valid under clause 25 unless and until that trustees’ meeting has taken place; |  |
| (c) the Trustees may (if they consider appropriate, on the basis of the discussions at the meeting) resolve at that trustees’ meeting that the resolution should be treated as invalid, notwithstanding that it had previously been agreed to in writing (or by e-mail) by a majority of the Trustees then in office. |  |
| Delegation |  |
| 28. The Trustees may delegate any of their powers to any committee consisting of one or more Trustees; any such delegation of powers may be made subject to such conditions as the Trustees may impose, and may be revoked or altered. | It should be borne in mind that although the use of sub-committees can be appropriate in many cases, the trustees retain legal responsibility for exercising overall control and supervision. |
| 29. Subject to any condition imposed in pursuance of the preceding clause, the proceedings of a committee consisting of two or more Trustees shall be governed by the provisions of clauses 8 to 27 so far as they are capable of applying. |  |
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| Remuneration |  |
| 30. No Trustee may serve as an employee (full-time or part-time) of the Trust, and no Trustee may be given any remuneration by the Trust for carrying out their duties as a trustee. | The model follows virtually universal practice in the context of charitable trusts, in stating that employees will not be eligible to serve as charity trustees. |
| Secretary |  |
| 31. The Trustees shall appoint a secretary to the Trust for such term, at such remuneration (if any), and on such conditions, as the Trustees may think fit; and any secretary so appointed may be removed by them. | There is no legal requirement for a trust to have a secretary – but identifying a specific person (who need not be one of the trustees) with responsibility for carrying out this role is generally seen as helpful from the point of view of supporting good governance. It should also be noted that various provisions within the template assume that there will be a secretary – so those provisions would have to be amended if the decision is taken not to have a secretary. |
| 32. The Trustees shall ensure that the secretary: |  |
| (a) keeps proper minutes of all proceedings at meetings of the Trustees (and at meetings of committees of the Trustees) including the names of the Trustees present at each such meeting; |  |
| (b) keeps a proper record of all resolutions agreed to in writing or by email under clause 25; |  |
| (c) keeps proper records and documents in relation to all other matters connected with the administration and management of the Trust. |  |
| Accounts |  |
| 33. The Trustees shall ensure that proper accounting records are maintained, in accordance with all applicable statutory requirements. |  |
| 34. The Trustees shall prepare annual accounts, complying with all relevant statutory requirements; and: |  |
| (a) if an audit is required under any statutory provisions or if the Trustees otherwise think fit, the Trustees shall ensure that an audit of such accounts is carried out by a qualified auditor; |  |
| (b) if an audit is not carried out, the Trustees must ensure that an independent examination of the accounts is carried out by a qualified independent examiner. |  |
| 35. An accountant engaged in an audit of the Trust’s accounts shall be entitled to have access to all accounting records and other documents relating to the Trust. |  |
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| Operation of bank accounts |  |
| 36. The Trustees should ensure that the systems of financial control adopted by the Trust in relation to the operation of the Trust’s bank accounts (including online banking) reflect the recommendations made from time to time by the Trust's auditors (or independent examiners) or other external accountants. | The provisions of this clause provide some flexibility - in allowing for online banking, as well as more traditional approaches involving the signing of cheques. The key principle is that the trustees should take on board the recommendations made by the auditors (or independent examiners or other external accountants) regarding the systems of financial control. |
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| Payments to charities etc |  |
| 37. The receipt of the treasurer or other appropriate officer for any funds or other assets paid or transferred by the Trustees to any charity shall represent sufficient discharge to the Trustees. |  |
| Limitations on liability |  |
| 38. The Trustees shall not be liable for loss or depreciation of the value of investments retained or made by them, nor for omissions, nor for neglect in management, nor for insolvency of debtors, nor for the acts, omissions, neglect or default of one another or of any banker, solicitor, factor or other agent employed by them. | In the case of a trust which has specific beneficiaries, a clause of this kind can provide some protection for the trustees against claims by the beneficiaries. The legal position is less clear in the case of a charitable trust – but the wording is included in line with normal practice. |
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| **Conduct of Trustees** |  |
| 39. Each of the Trustees shall, in exercising their functions as a trustee of the Trust, act in the interests of the Trust; and, in particular, must: | The provisions within clause 39 are a summary of the main duties which apply under the Scottish Charities Act. |
| (a) seek, in good faith, to ensure that the Trust acts in a manner which is in accordance with its objects (as set out in this trust deed); |
| (b) act with the care and diligence which it is reasonable to expect of a person who is managing the affairs of another person; |
| (c) in circumstances giving rise to the possibility of a conflict of interest of interest between the Trust and any other party: |
| (i) put the interests of the Trust before that of the other party, in taking decisions as a Trustee; or |
| (ii) where any other duty prevents them from doing so, disclose the conflicting interest to the Trust and refrain from participating in any discussions or decisions involving the other Trustees with regard to the matter in question; |
| (d) ensure that the Trust complies with any direction, requirement, notice or duty imposed on it by the Charities and Trustee Investment (Scotland) Act 2005. |
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| Amendment of Trust Deed/winding-up |  |
| 40. If in the opinion of the Trustees any change in circumstances or alteration in the law has made or is likely to make execution of the Trust Purposes impossible or impracticable, or if in the opinion of the Trustees the administration of the Trust could be improved, or the Trust Purposes be advanced in a more appropriate manner, the Trustees may (subject to clause 41) in their discretion: |  |
| (a) supplement or amend the provisions of this trust deed or any deed supplemental to this trust deed; or |  |
| (b) wind up the Trust and transfer the Trust Property (after settlement of all debts and liabilities) to some other charity or charities having similar objects to those of the Trust. |  |
| 41. In no circumstances is the Trust Property to be held or applied for any purpose which is not an exclusively charitable purpose. |  |
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| **Interpretation** |  |
| 42. In this trust deed: |  |
| “charity” means a body which is either a “Scottish charity” within the meaning of section 13 of the Charities and Trustee Investment (Scotland) Act 2005 or a “charity” within the meaning of section 1 of the Charities Act 2011, providing (in either case) that its objects are limited to charitable purposes; |  |
| “charitable purpose” means a charitable purpose under section 7 of the Charities and Trustee Investment (Scotland) Act 2005 which is also regarded as a charitable purpose in relation to the application of the Taxes Acts; |  |
| “Trust Deed” means this trust deed (including any supplementation or amendment effected in accordance with the provisions of clauses 40 and 41); |  |
| “Trust Property” means the sum of £1 paid by us to the Trustees, and such other funds and assets as may from time to time be received by the Trustees as trustees under the Trust Deed (from us or any other person), and the assets in which any funds so received may from time to time be invested. |  |
| “Trust Purposes” means the purposes specified in clause 1. |  |
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| 43. Any reference in this trust deed to a provision of any legislation shall include any statutory modification or re-enactment of that provision in force from time to time. |  |
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| We declare that the Trust Deed shall be irrevocable. |  |
| This trust deed, consisting of this and the [ ] preceding pages, is executed as follows:- |  |
| SIGNED by the said [insert full name] |  |
| [insert full name] and [insert full name] |  |
| at |  |
| on |  |
| in the presence of |  |
|  |  |