

RESOLUTION

of

Professor Lord Robert J Mair CBE FREng FRS

Professor J J Baumberg FRS

Professor S Collini FBA

Professor S Colvin

Professor G I Evan FMedSci FRS

Professor FP Kelly CBE FRS

Professor R M Smith FBA

Professor Dame Marilyn Strathern DBE FBA

Professor Dame Jean Thomas DBE CBE FMedSci FRS

Sir Gregory Winter CBE FMedSci FRS

(the "Trustees")

The Isaac Newton Trust

Charitable Trust deed dated 22 November 1988


RECITALS


- (A) The Charity is one to which s.280 of the Charities Act 2011 applies in that it is not a company or other body corporate.
- (B) We Professor Lord Robert J Mair CBE FREng FRS, Professor J J Baumberg FRS, Professor S Collini FBA, Professor S Colvin, Professor G I Evan FMedSci FRS, Professor F P Kelly CBE FRS, Professor R M Smith FBA, Professor Dame Marilyn Strathern DBE FBA, Professor Dame Jean Thomas DBE CBE FMedSci FRS and Sir Gregory Winter CBE FMedSci FRS, the present Trustees of the Isaac Newton Trust dated 22 November 1988 ("the Trust Deed") and made between His Royal Highness The Prince of Wales, Sir Andrew Fielding Huxley, Professor Gareth Hywel Jones, Sir John Robin Ibbs, John Richard Grenfell Bradfield, Anil Seal, Stephen George Fleet and Professor Alec Nigel Broers (1) The Master Fellows and Scholars of the College of the Holy and Undivided Trinity within the Town and University of Cambridge of King Henry the Eighth's Foundation (2) ("**The Isaac Newton Trust**"), wish to modify the


provisions of the trusts of The Isaac Newton Trust relating to the powers exercisable by us in the administration of The Isaac Newton Trust and regulating the procedure to be followed in connection with the administration of the Charity.


OPERATIVE PROVISIONS


- 1 We resolve, under s.280 of the Charities Act 2011, that the provisions of the trusts of the Charity relating to the powers exercisable by the trustees of the Charity in the administration of the Charity and regulating the procedure to be followed in connection with its administration shall be modified in the following ways:
 - 1.1 So that the provisions contained in clauses 1, 2, and 6 - 18 of the Trust Deed relating to the powers exercisable by the trustees of the Charity in the administration of the Charity and regulating the procedure to be followed in connection with the administration of the Charity, shall be read and construed as if the provisions contained in the Schedule to this Resolution had been inserted in their place, subject to the provisions contained in paragraph 1.2 of this Resolution.
 - 1.2 So that clauses 3, 4 and 5 of the Trust Deed shall remain un-amended but for ease of administration are restated in the Schedule so that:
 - 1.2.1 Clause 3 of the Trust Deed is restated at clause 1.2 of the Schedule;
 - 1.2.2 Clause 4 of the Trust Deed is restated at clause 2.1 of the Schedule; and
 - 1.2.3 Clause 5 of the Trust Deed is restated at clause 2.2 of the Schedule.
- 2 There shall be three new clauses 10, 11 and 12 in the Trust Deed as set out in the Schedule.


Signature: 
Name: ROBERT MAIR
Date: 7th July 2017

Signature: 
Name: JEREMY BAUMBERG
Date: 7th July 2017

Signature: 
Name: MARILYN STRATHERN
Date: July 7 2017

Signature: 
Name: RICHARD SMITH
Date: July 7 2017

Signature: 
Name: SARAH COLVIN
Date: July 7, 2017

Signature: 
Name: JEAN THOMAS
Date: July 7 2017

Signature: F.P. KELLY

Name: F.P. KELLY

Date: 7 July 2017

Signature: Gerard Egan

Name: GERARD EVAN

Date: 7th July 2017

Signature: Stefan Collini

Name: STEFAN COLLINI

Date: 14th July 2017.

Signature: G.P. Winter

Name: GREGORY WINTER

Date: 26 JULY 2017

SCHEDULE

OPERATIVE PROVISIONS

1 Name & objects

1.1 The name of the Charity is The Isaac Newton Trust (or any other name chosen by resolution of the Trustees).

1.2 The **Objects** are:

1.2.1 To pay or apply the capital and income held by the trust to or towards the provision of grants loans and other assistance to individuals faculties departments or other institutions in the University with the object of promoting assisting and furthering education learning and research in the University and promotion assistance and furtherance of education learning and research otherwise than in the University if it is deemed to be ancillary or complementary to education learning or research in the University.

2 Application of income and capital

2.1 The Trustees may accept moneys or other property subject to conditions or to special trusts (provided that such conditions or special trusts are not inconsistent with the trusts declared in this Deed) and in any such case the Trustees shall in relation to such moneys or other property observe perform and give effect to such conditions and special trusts so far as the same are capable of being observed and performed and the Trustees shall likewise give effect so far as possible to any special request (not being a trust or condition) that may accompany any donation made to the Trust.

2.2 The capital as well as the income of the Fund shall unless a particular donor specifies otherwise be equally applicable for any purpose of the Trust without regard to whether such purpose is of capital or income in nature.

3 Powers

3.1 The Trustees have the following powers, which may be exercised only in promoting the Objects:

- 3.1.1 to make grants or loans of money and to give guarantees;
- 3.1.2 to promote education learning and research in the University;
- 3.1.3 to provide advice;
- 3.1.4 to publish or distribute information;
- 3.1.5 to co-operate with other bodies;
- 3.1.6 to raise funds (but not by means of taxable trading);
- 3.1.7 to acquire or hire property of any kind;
- 3.1.8 to let or dispose of property of any kind (but only in accordance with the restrictions imposed by the Charities Act);
- 3.1.9 to set aside funds for special purposes or as reserves against future expenditure;
- 3.1.10 to deposit or invest funds in any manner and whether or not involving liability and whether or not producing income as the Trustees shall from time to time in their absolute discretion think fit (but to invest only after obtaining such advice from a financial expert as the Trustees consider necessary and having regard to the suitability of investments and the need for diversification);
- 3.1.11 to delegate the management of investments to a financial expert, but only on terms that:
 - (i) the investment policy is recorded in writing for the financial expert by the Trustees;
 - (ii) the performance of the investments is reviewed regularly with the Trustees;
 - (iii) the Trustees are entitled to cancel the delegation arrangement at any time;
 - (iv) the investment policy and the delegation arrangement are reviewed at least once a year;

- (v) all payments due to the financial expert are on a scale or at a level which is agreed in advance;
 - (vi) the financial expert must not do anything outside the powers of the Trustees.
- 3.1.12 to insure the property of the Charity against any reasonable foreseeable risk and take out other insurance policies to protect the Charity when required;
- 3.1.13 to employ paid or unpaid agents, staff or advisers;
- 3.1.14 to enter into contracts to provide services to or on behalf of other bodies;
- 3.1.15 to do anything else within the law which promotes or helps to promote the Objects.

4 The Trustees

- 4.1 The Trustees as charity trustees have control of the Charity and its property and funds.
- 4.2 The Council shall appoint at least one and at most two Fellows of the College as Trustees.
- 4.3 There must be at least eight Trustees and the Trustees shall without undue delay appoint a Trustee or Trustees if the number of Trustees falls below eight and may appoint additional Trustees so that the number of Trustees is more than eight.
- 4.4 The appointment of a Trustee to replace a retiring Trustee by reason of the expiration of his/her term of office or the appointment of an additional Trustee shall be for a term not exceeding three years.
- 4.5 The appointment of a Trustee to replace a Trustee who shall have died, retired or is removed under clause 4.12 before the expiration of his/her term of office shall be for a period equal to the unexpired period of the term of office of the Trustee so replaced.

- 4.6 A retiring Trustee shall be eligible for reappointment provided always that no retiring Trustee who has been a Trustee for a period of nine consecutive years shall be eligible for reappointment as a Trustee of the Trust within one year immediately following such period as aforesaid.
- 4.7 The Chairman shall be appointed by the Trustees and if appointed from outside the existing group of Trustees, the Chairman shall become a Trustee from the point of being so appointed, for a maximum of three consecutive three-year terms.
- 4.8 A Trustee may at any time give not less than seven days written notice to the Chairman of his/her intention to retire from the office of Trustee and a Trustee serving such a notice shall be deemed to have retired at the end of the period referred to in the notice.
- 4.9 NOTWITHSTANDING any of the provisions hereinbefore contained at least one of the Trustees shall be a senior resident member of the University who is not a member of the College and if at any time (whether by reason of retirement death or otherwise) there shall be no Trustee hereof who satisfies the requirements of this clause the Trustees shall without undue delay appoint to be a Trustee hereof a person who does satisfy the requirements of this clause.
- 4.10 Future Trustees other than those appointed in accordance with clause 4.2, must be appointed by resolution of the Trustees.
- 4.11 Every future Trustee must sign a declaration of willingness to act as a Trustee of the Charity before he or she may act as a Trustee.
- 4.12 A Trustee automatically ceases to be a Trustee if he or she:
- 4.12.1 is disqualified under the Charities Act from acting as a trustee for a charity;
 - 4.12.2 is incapable, whether mentally or physically, of managing his/her own affairs;
 - 4.12.3 is absent without notice from three consecutive meetings of the Trustees and is asked by a majority of the other Trustees to resign;

- 4.12.4 resigns by written notice to the Trustees (but only if at least two Trustees will remain in office);
- 4.12.5 is removed by a resolution passed by all the other Trustees after they have invited the views of the Trustee concerned and considered the matter in the light of any such views.
- 4.13 A retiring Trustee is entitled on written request to an indemnity from the continuing Trustees at the expense of the Charity in respect of any liabilities properly incurred during his/her trusteeship.
- 4.14 A technical defect in the appointment of a Trustee of which the Trustees are unaware at the time does not invalidate decisions taken by the Trustees.
- 4.15 In the execution of the Trusts hereof no Trustee shall be liable for any loss of property of the Trust arising by reason of any improper investment made in good faith (so long as he/she shall have sought professional advice before making such investment) or for the negligence or fraud of any agent employed by him/her or by another Trustee hereof although the employment of such agent was strictly not necessary or expedient or by reason of any mistake or omission made in good faith by any Trustee hereof or by reason of any other matter or thing other than wilful and individual fraud on the part of the Trustee who is sought to be made liable.

5 Proceedings of Trustees

- 5.1 The Trustees must hold at least three meetings each year.
- 5.2 A quorum at a meeting of the Trustees is at least half the number of Trustees rounded up as necessary.
- 5.3 A meeting may be held either in person or by suitable electronic means agreed by the Trustees in which all participants may communicate with all the other participants.
- 5.4 The Chairman or (if the Chairman is unable or unwilling to do so) some other Trustee chosen by them presides at each meeting of the Trustees.
- 5.5 Except where otherwise provided in this Deed, every issue may be determined by a simple majority of the votes cast at a meeting of the Trustees but a resolution which is in writing and signed by all the Trustees is as valid as a resolution passed at a

meeting. For this purpose the resolution may be contained in more than one document and will be treated as passed on the date of the last signature.

- 5.6 Except for the chairman of the meeting, who has a casting vote, every Trustee has one vote on each issue.
- 5.7 A procedural defect of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting of the Trustees.

6 Decision-making

6.1 The Trustees have the following procedural powers in relation to decision-making:

6.1.1 To appoint:

- (i) a Director (who may not also be a Trustee) who shall be responsible for the day to day management of the affairs of the trust;
- (ii) the Chairman in accordance with clause 4.7;
- (iii) a Treasurer (who may not also be a Trustee) and each such appointment shall be for a term not exceeding three years for a maximum of three consecutive three-year terms;
- (iv) any other honorary officers from among their number and each such appointment shall be for a term not exceeding three years for a maximum of three consecutive three-year terms.

6.1.2 To make rules consistent with this Deed to govern their proceedings and proceedings of committees to include:

- (i) the frequency and conduct of meetings of Trustees and the place or places of such meetings;
- (ii) the establishment of a sub-committee or sub-group of the Trustees to which the Trustees shall have power to delegate such matters as they think fit including the making of loans and grants and the establishment and conduct of advisory committees;

- (iii) the augmentation diminution cancellation or any variation in the conditions of the grants loans or other assistance;
- (iv) the payment of reasonable out of pocket expenses to Trustees and others subject to clause 7.2.2;
- (v) the employment and remuneration of experts and advisers other than a Trustee hereof;
- (vi) the appointment employment and remuneration of officers staff and agents other than a Trustee hereof and the grant or provision of pensions and other benefits for such persons or their dependants.

6.1.3 To make regulations consistent with this Deed to govern the administration of the Charity including the use and application of the property and funds, the operation of bank accounts and the commitment of funds.

7 Benefits to Trustees

7.1 The property and funds of the Charity must only be used for promoting the Objects and do not belong to the Trustees.

7.2 No Trustee or Connected Person may receive any payment of money or other material benefit (whether direct or indirect) from the Charity except:

7.2.1 reasonable remuneration for services or services and associated goods in accordance with the Charities Act; and

7.2.2 reimbursement of reasonable out-of-pocket expenses actually incurred in the administration of the Charity.

7.3 Whenever a Trustee or a Connected Person has a personal interest in a matter to be discussed at a meeting of the Trustees or any committee, the Trustee concerned must:

7.3.1 declare the nature and extent of the interest before the meeting or at the meeting before discussion on the matter begins;

- 7.3.2 be absent from the meeting for that item unless expressly invited to remain in order to provide information;
- 7.3.3 not be counted in the quorum for that part of the meeting;
- 7.3.4 be absent during the vote and have no vote on the matter.

8 Property and Funds

- 8.1 Funds which are not required for immediate use (including those which will be required for use at a future date) must be placed on deposit or invested in accordance with clause 3.1.10 until needed.
- 8.2 Investments and other property of the Charity may be held:
 - 8.2.1 in the names of the Trustees (or in the name of the trustee body if incorporated under the Charities Act);
 - 8.2.2 in the name of a nominee company appointed by the Council acting under the control of the Trustees or of a financial expert acting under their instructions;
 - 8.2.3 in the name of a trust corporation as a holding trustee for the Charity which must be appointed (and may be removed) by deed executed by the Trustees.
- 8.3 Documents and physical assets may be deposited with any company registered or having a place of business in England and Wales as custodian.
- 8.4 Any nominee company acting under clause 8.2.2 and any trust corporation appointed under clause 8.2.3 may be paid reasonable fees.

9 Records & accounts

- 9.1 The Trustees shall submit annually to the Council and to the University the accounts of the Trust.
- 9.2 The Trustees must maintain proper records of:
 - 9.2.1 the trust's activities;

9.2.2 all proceedings at meetings of the Trustees;

9.2.3 all reports of committees; and

9.2.4 all professional advice obtained.

9.3 Accounting records relating to the Charity must be made available for inspection by any Trustee at any time during normal office hours.

9.4 A copy of the Charity's latest available statement of account must be supplied on request to any Trustee. A copy must also be supplied, within two months, to any person who makes a written request and pays the Charity's reasonable costs.

10 Amendments

10.1 This Deed may be amended by supplemental deed on a resolution passed by a majority of the Trustees but:

10.1.1 no amendment is valid if it would make a fundamental change to the Objects or to this clause or destroy the charitable status of the Charity;

10.1.2 clause 7 may not be amended without the prior written consent of the Commission;

10.1.3 no amendment may be made without consulting both the Council and the University.

11 Amalgamation

11.1 The Trustees may at any time on a resolution passed by at least a majority of the Trustees transfer the assets and liabilities of the Charity to another charity.

11.2 The transferee Charity must be established for exclusively charitable purposes within the same as or substantially similar to the Objects.

11.3 On a transfer under clause 11.1 the Trustees must ensure that all necessary steps are taken as to:

11.3.1 the transfer of land and other property;

11.3.2 the novation of contracts of employment and the transfer of any pension rights; and

11.3.3 the trusteeship of any property held for special purposes.

12 Dissolution

12.1 The Trustees may at any time decide by resolution passed by at least a majority of the Trustees that the Charity is to be dissolved. This resolution must be approved by the Council. The Trustees will then be responsible for the orderly winding up of the Charity's affairs.

12.2 After making provision for all outstanding liabilities of the Charity, the Trustees must apply the remaining property and funds in one or more of the following ways:

12.2.1 by transfer to one or more other bodies established for exclusively charitable purposes within the same as or substantially similar to the Objects; or

12.2.2 directly for the Objects or charitable purposes within or substantially similar to the Objects.

12.3 A final report and statement of account relating to the Charity must be sent to the Council and to the University

13 Interpretation

13.1 In this Deed the following expressions have the following meanings:

"the Chairman" means the person appointed by the Trustees to preside at their meetings;

"the Charities Act" means the Charities Acts 1993 and 2006;

"the Charity" means the charitable trust created and governed by this Deed;

"charity trustees" has the meaning prescribed by section 97(1) of the Charities Act;

"The College" means Trinity College Cambridge;

"the Commission" means the Charity Commission for England and Wales or any body which replaces it;

"Connected Person" means any spouse, civil partner, brother, sister, child, parent, grandchild or grandparent of a Trustee, any person in an equivalent relationship with a Trustee, a business partner of a Trustee, any firm of which a Trustee is a member or employee, a director or employee of a company of which a Trustee is a director or employee and any company of which a Trustee is a director, employee or shareholder having a beneficial interest in more than 1 per cent of the share capital;

"The Council" means the Council of the College;

"custodian" has the meaning prescribed by section 17(2) of the Trustee Act 2000;

"financial expert" means an individual, company or firm who is authorised to give investment advice under the Financial Services and Markets Act 2000;

"firm" includes a limited liability partnership;

"The Fund" means all moneys or other assets of any description received or to be received hereafter by the Trustees for the purposes of the Trust and the investments for the time being representing the same;

"fundamental change" means such a change as would not have been within the reasonable contemplation of a person making a donation to the Charity;

"holding trustee" means an individual or corporate body responsible for holding the title to property but not authorised to make any decisions relating to its use, investment or disposal;

"material benefit" means a benefit which may not be financial but has a monetary value;

"month" means calendar month;

"nominee company" means a corporate body registered or having a place of business in England and Wales;

"the Objects" means the charitable objects set out in clause 1;

"taxable trading" means carrying on a trade or business for the principal purpose of raising funds, and not for the purpose of actually carrying out the Objects, the profits of which are liable to income tax;

"trust corporation" has the meaning prescribed by section 205(1)(xxviii) of the Law of Property Act 1925 but does not include the Public Trustee;

"The Trust" has the meaning as set out in the recitals to the resolution;

"The Trustees" means the trustees for the time being hereof whether original additional or substituted;

"The University" means the University of Cambridge;

"written" or **"in writing"** refers to a legible document on paper or a document sent by electronic means which is capable of being printed out on paper;

"year" means calendar year.

- 13.2 References to an Act of Parliament are references to the Act as amended or re-enacted from time to time and to any subordinate legislation made under it.