

The KEITH OWN FUND (SVA)

1. Purpose of the Fund

The aim of the Fund is in accord with the Objects of the Constitution of the SVA, viz “To protect develop and improve for the benefit of the public the beauties amenities and heritage of the Valley of the River Sid in East Devon and its environs by stimulating public interest . . . in conservation” (*Art.3, Rev. Constt, April 1999*). The Fund will endeavour to serve the memory of its Founder in the furtherance of his wishes.

2.(a) The Investment Committee

It is the Founder’s wish that the **Keith Owen Fund** should be set up as simply and as flexibly as possible. The Investment committee will be appointed by the SVA Executive to advise on investment into a permanent endowment. A maximum of one tenth of the Fund may be in Managed Income Funds.

2.(b) The Grants Committee

The Committee is a Sub-committee of the Executive Committee of the Sid Vale Association. The work of this committee will be to receive proposals from the Executive Committee and also to investigate encourage and advertise for new projects ideas and concepts within the local community to maximise the most effective use of the available money. It will make recommendations to the SVA Executive Committee for the disbursement of the annual Income provided by the Fund. (The basis of distribution is set out in Para. 3). Recipients of Grants must publicly acknowledge indebtedness to the **Keith Owen Fund (SVA)**.



The River Sid between Sidford and Sidmouth

3. Some of Founder’s aspirations were:

(a) for the purchase and maintenance of such items as will enhance the local environment for the enjoyment of both Residents and Visitors, e.g. the purchase and maintenance of plants, trees, bulbs, endangered species of plants or trees, seats, bird hides, etc.

(b) to support and encourage Conservation and respect for the countryside, where possible through the engagement of schools and/or other youth organisations in planting projects, e.g. bulbs in the Byes; the involvement of young people, local schools, and youth organisations, etc.



Children planting trees

(c) to encourage walkers to enjoy and experience the local coastline, the Sid Valley, and adjoining parts of East Devon, e.g. viewpoints on hilltops and elsewhere, seats, rest huts for walkers, etc.

(d) to promote interest and involvement in the SVA by the holding of a variety of competitions open to a range of age groups, e.g. art competitions for under 25s; or over 60's, etc.

(e) to encourage the local community firstly:

to suggest practical ideas for the enhancement of life within the Sid Valley and its environs e.g. by the provision of an auditorium on SVA land to feature lectures on Natural History, Open-air Concerts, etc.,

and secondly, to encourage philanthropy among winners, e.g. the acceptance and approval of a project could result in the Proposer being awarded a prize which is split between a reward for the proposer, and the Proposer's freedom to choose who should receive the balance of the Award for a community project. The Proposer could also have the right to give a Public Name to their project.

(f) These Aspirations are to be interpreted flexibly. Examples referred to in paras. 3(a) to 3(e) are not intended to be any restriction upon other comparable uses.

4. After meeting the full requirements of Paras. 3(a) to 3(e), the Executive Committee may use any excess of Income from the **Keith Owen Fund** for comparable purposes such as the purchase of 'green' land for Conservation and Protection of the local environment, or for the purchase of desirable quality material for display in the SVA's Sidmouth Museum.

5. The balance of income in excess of annual expenditure shall be available for use at the discretion of the Officers of the SVA and in accordance with the aims and objectives of the **Keith Owen Fund (SVA)**.

6. The aims and objectives of the **Keith Owen Fund** shall be carried out by authorised Volunteers, in accordance with normal SVA practice.

7. The strength of the SVA lies in the voluntary engagement by many of its supporters in improving the quality of life for both residents and visitors. For this reason, the income from the Fund may not be used for subsidising the administration costs of the Association; nor for paid employment, except in respect of any unavoidable professional fees or where contractors have to be engaged for specialist work.

8. It is hoped the establishment of the **Keith Owen Fund (SVA)** may be used to inspire others to make similar gifts, for use by the SVA in the local community.