

Extract from the Minutes of an
Annual General Meeting held on 24th November 2008
at 11-15, Emerald Street, London WC1N 3QL.

At the duly convened A.G.M. the following was passed as a Special Resolution:

- Item 7) IT WAS RESOLVED THAT the new Memorandum & Articles of Association laid before the meeting be adopted.


.....
Alison Myners, Chairman

24 November 2008
.....
Date

WEDNESDAY



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COMPANIES HOUSE

**COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

Memorandum and Articles of Association

THE CONTEMPORARY ART SOCIETY

**Registered Charity Number
208178**

**Company number
255486**

*incorporated 7th April 1931 under the 1929 Companies Act .
new Memorandum and Articles of Association adopted by special resolution
of the Members on 24th November 2008*

**COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

Part 1: Memorandum of Association

of

THE CONTEMPORARY ART SOCIETY

1. Name

The Name of the Company (hereinafter called "the Society") is
"THE CONTEMPORARY ART SOCIETY".

2. Registered Office

The Registered Office of the Society will be situated in England.

3. Objects

The Objects for which the Society is established are for public benefit, to promote and encourage the education in, and the appreciation and development of contemporary art and to secure by purchase, gift, exchange, bequest or otherwise contemporary works of art for presentation or loan to public collections, museums and galleries wherever situated.

4. Powers

In addition to any other powers they have, the Board of Trustees may exercise any of the following powers in order to further the objects (but not for any other purpose):

- 1) to apply for, invite and collect from members of the Society or from any other persons, corporations or authorities, subscriptions, donations, gifts and other assistance with a view to carrying on or promoting the objects of the Society, and to expend any of the moneys of the Society for such purposes, and to make and give grants, gifts or other assistance out of such money, and to conform to and make proper conditions upon which such donations, grants, gifts or other assistance may be made to or by the Society.
- 2) to promote, maintain or make grants in aid of and to co-operate with others in exhibiting contemporary art, opening and maintaining public or private exhibitions and collections of contemporary works or art wherever held, and to lend to and exhibit at such exhibitions, and either in connection therewith or otherwise to give prizes and rewards in cash or otherwise.
- 3) to prepare, edit, print, produce, publish or issue for sale or otherwise acquire, collect, classify and circulate data, information, reproductions, books periodicals, papers and pamphlets dealing with contemporary art or in any way connected with the objects of the Society, and to establish and maintain museums, collections, libraries and collections of literature, data and other information

relating thereto, and to disseminate the same by means of lectures, advice, educational services or otherwise.

- 4) to promote the consideration and discussion amongst the Members of the Society and others of all questions and matters in any way relating to the objects of the Society.
- 5) to establish, maintain, control and manage branches of the Society in the United Kingdom and elsewhere as may seem expedient, and from time to time to determine the constitution, rights, privileges, obligations and duties of such branches, and when thought fit, to dissolve the same or modify such rights, privileges, obligations or duties.
- 6) to establish, promote, co-operate with, become a member of, act as, or appoint, trustees, agents, nominees or delegates for, control, manage, superintend, afford financial assistance to, guarantee or otherwise assist any associations and institutions and other bodies incorporated or not incorporated, whose objects include objects either wholly or in part similar to those of the Society and which are prohibited by their Constitution from distributing their income and property amongst their members to an extent at least as great as is imposed on the Society by Clause 4 of this Memorandum.
- 7) to purchase, take on lease or in exchange, hire or otherwise acquire and hold any real or personal property, and any rights or privileges which the Society may think necessary or convenient for the purposes of the Society, and to construct, erect, alter, improve and maintain any buildings which may from time to time be deemed necessary or convenient for such purposes.
- 8) to appoint any trustee or agents to hold, administer and manage on behalf of the Society all or any part of the property and assets of the Society, on such terms as to remuneration or otherwise as may be thought fit.
- 9) to sell, exchange, let, demise, mortgage, manage, develop, dispose of or turn to account or otherwise deal with all or any of the property, rights or privileges of the Society, as may be deemed expedient with a view to the promotion of its objects.
- 10) to, invest, lend and deal with monies of the Society not immediately required for its purposes in such a manner and in or upon such investments, securities or property or to place the same on deposit with any bank or banks and to subscribe for, take, purchase or otherwise acquire any shares or securities issued by any company, provided always that any such subscription, taking, purchase or acquisition, is in the opinion of the Board of Trustees in the best interests of the Society and provided always that monies subject or representing property subject to the jurisdiction of the Charity Commissioners shall only be invested with such sanction (if any) as may for the time be prescribed by law.
- 11) to borrow or raise any money that may be required by the Society upon such terms as may be deemed advisable, and in particular by mortgage or charge of all or any part of the property of the Society.

- 12) to promote and obtain or support any Act of Parliament, Provisional Order, local law, legislative measure, Order of any governing or other public body or council, or other measure which may seem conducive to promoting or furthering the objects or interests of the Society, and to oppose, watch or take such other lawful action as may seem expedient in respect of any such applications, proceedings or litigation which may seem calculated directly or indirectly to prejudice or otherwise affect such objects or interests, and to take such action as may seem expedient for altering or improving any existing laws, customs or usages affecting such objects or interests.
- 13) to procure the Society to be registered or recognised in any foreign country or place.
- 14) to pay all expenses preliminary or incidental to the formation of the Society.
- 15) to do all such other lawful things as are incidental to or conducive to the attainment of the above objects or any of them.

5. Application of the Income and Property

- 1) The income and property of the Charity shall be applied solely towards the promotion of the Objects.
- 2) A Trustee may pay out of, or be reimbursed from, the property of the Charity reasonable expenses properly incurred by him or her and approved by the Board of Trustees when acting on behalf of the Charity.
- 3) None of the income or property of the Charity may be paid or transferred directly or indirectly by way of dividend bonus or otherwise by way of profit to any member of the Charity. This does not prevent:
 - (a) a member who is not also a Trustee from receiving reasonable and proper remuneration for any goods or services supplied to the Charity;
 - (b) a Trustee from:
 - (i) buying goods or services from the Charity upon the same terms as other members or members of the public;
 - (ii) receiving a benefit from the Charity in the capacity of a beneficiary of the Charity, provided that the Trustees comply with the provisions of sub clause (6) of this clause, or as a member of the Charity and upon the same terms as other members;
 - (c) the purchase of indemnity insurance for the Trustees against any liability that by virtue of any rule of law would otherwise attach to a trustee or other officer in respect of any negligence, default breach of duty or breach of trust of

which he or she may be guilty in relation to the Charity but not excluding:

- (i) fines;
- (ii) costs of unsuccessfully defending criminal prosecutions for offences arising out of the fraud, dishonesty or wilful or reckless misconduct of the Trustee or other officer;
- (iii) liabilities to the Charity that result from conduct that the Trustee or other officer knew or ought to have known was not in the best interests of the Charity or in respect of which the person concerned did not care whether that conduct was in the best interests of the Charity or not.

4) A Trustee may receive payment in return for services of a professional nature if:

- (a) he or she is not prevented from so doing by sub-clause (3) of this clause; and
- (b) the benefit is permitted by sub-clause (3) of this clause; or
- (c) the benefit is authorised by the Trustees in accordance with the conditions in sub-clause (6) of this clause.

5) (a) If it is proposed that a Trustee should receive a benefit from the Charity that is not already permitted under sub-clause (3) of this clause, he or she must:

- (i) declare his or her interest in the proposal;
- (ii) be absent from that part of any meeting at which the proposal is discussed and take no part in any discussion of it;
- (iii) not be counted in determining whether the meeting is quorate;
- (iv) not vote on the proposal.

(b) In cases covered by sub-clause (5) of this clause, those Trustees who do not stand to receive the proposed benefit must be satisfied that it is in the interests of the charity to contract with or employ that Trustee rather than with someone who is not a Trustee and they must record the reason for their decision in the minutes. In reaching that decision the Trustees must balance the advantage of contracting with or employing a Trustee against the disadvantage of doing so (especially the loss of the Trustee's services as a result of dealing with the Trustee's conflict of interest).

(c) The Trustees may only authorise a transaction falling within paragraphs 5(a) –(c) of this clause if the trustee body comprises a majority of trustees who have not received any such benefit.

- (d) If the Trustees fail to follow this procedure, the resolution to confer a benefit upon the Trustee will be void and the Trustee must repay to the Charity the value of any benefit received by the Trustee from the Charity.
- 6) A Trustee must absent himself or herself from any discussions of the Trustees in which it is possible that a conflict will arise between his or her duty to act solely in the interests of the Charity and any personal interest (including but not limited to any personal financial interest) and take no part in the voting upon the matter.
- 7) In this Clause 4, "Trustee" shall include any person, firm or company connected with the Trustee.

6. Dissolution

- 1) If the members resolve to dissolve the Charity the trustees will remain in office as charity trustees and be responsible for winding up the affairs of the Charity in accordance with this clause.
- 2) The Trustees must collect in all the assets of the charity and must pay or make provision for all the liabilities of the charity.
- 3) The Trustees must apply any remaining property or money:
 - (a) directly for the Objects;
 - (b) by transfer to any charity or charities for purposes the same as or similar to the Charity;
 - (c) in such other manner as the Charity Commissioners for England and Wales ("the Commission") may approve in writing in advance.
- 4) The members may pass a resolution before or at the same time as the resolution to dissolve the Charity specifying the manner in which the Trustees are to apply the remaining property or assets of the Charity and the Trustees must comply with the resolution if it is consistent with paragraphs (a) – (c) inclusive in sub-clause (3) above.
- 5) In no circumstances shall the net assets of the charity be paid to or distributed among the members of the Charity (except to a member that is itself a charity).
- 6) The Trustees must notify the Commission promptly that the charity has been dissolved. If the Trustees are obliged to send the charity's accounts to the Commission for the accounting period which ended before its dissolution, they must send to the Commission the charity's final accounts.

7. Liability of Members

- 1) The liability of the Members is limited.
- 2) Every Member of the Society undertakes to contribute to the assets of the Society, in the event of the same being wound up during the time that he is a Member, or within one year afterwards, for

payment of the debts and liabilities of the Society contracted before the time at which he ceases to be a Member, and of the costs, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding £1.

- 3) True and fair accounts shall be kept of the sums of money received and expended by the Society, and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the Society; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Society for the time being, shall be open to the inspection of the Members. Once at least in every year the accounts of the Society shall be examined and the correctness of the balance-sheet ascertained by one or more properly qualified Auditor or Auditors or independent examiners.

8. Amendments

- 1) Any provision contained in Part 1 of this constitution may be amended provided that:
 - (a) no amendment may be made that would have the effect of making the Charity cease to be a charity at law;
 - (b) no amendment may be made to alter the Objects if the change would not be within the reasonable contemplation of the members of or donors to the Charity;
 - (c) no amendment may be made to clauses 3 or 5 without the prior written consent of the Commission;
 - (d) any resolution to amend a provision of Part 1 of this constitution is passed by not less than two thirds of the members present and voting at a general meeting.
- 2) Any provision contained in Part 2 of this constitution may be amended, provided that any such amendment is made by resolution passed by a simple majority of the members present and voting at a general meeting.
- 3) A copy of any resolution amending this constitution must be sent to the Commission within twenty-one days of it being passed.

The Contemporary Art Society was originally incorporated under the 1929 Companies Act, and the several persons whose names and addresses are listed below were the first subscribers of this Memorandum of Association.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

- (1) J B MANSON, Director, National Gallery, Millbank, SW1
- (2) H S EDE, Assistant, National Gallery, Millbank SW1
- (3) ROGER FRY, 48 Bernard Street, London, WC1, Artist
- (4) ST. JOHN HUTCHINSON, Barrister-at-law, 3 Albert Road, Regent's Park, London, NW
- (5) HENRY C BENTINCK, Underley Hall, Kirkby Lonsdale, Lancs, Gentleman.
- (6) PAUL LUCIEN MAZE, 14 Chelsea Embankment, London SW, Artist.
- (7) MARGAARET MAZE, 14 Chelsea Embankment, London, SW, wife of P L Maze.

Dated the 5th day of March, 1931

Witness to the above Signatures:

- (1) & (2)
PERCEY M TURNER, Fine Art Expert, 7A Grafton Street, London, W.1
- (3) – (7)
M G HARRIS, Secretary to LORD IVOR CHURCHILL, 4 John Street, W.1.

**COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL**

Part 2: Articles of Association

of

THE CONTEMPORARY ART SOCIETY

Preliminary

- 1 In these articles of association, the following words shall have the following meanings:

“the Act” means the operative provisions of the Companies Act, 1985 and the Companies Act 2006;

“the Commission “ means the Charity Commission for England and Wales;

the Directors of the company shall be known as “Trustees” and “Trustee” means a member of the Board of Trustees appointed in accordance with Article 4;

“Member” means a member of the Society as defined by the Act and who is appointed in accordance with Article 4

“the Board of Trustees” means the Members; and only members of the Board of Trustees shall be members of the Company within the meaning of the Act

“general members“ shall have the meaning given in the documents containing the governance procedures of the Society; and
2. Unless the context otherwise requires

Expressions defined in the Act shall have the meanings as defined in these articles of association;

Words in the singular shall include the plural; and

Words importing any gender shall include all genders.
3. The Society is established for the purposes expressed in the Memorandum of Association.

Members

4. The Members of the Society shall be those persons, who are invited from time to time to join the Board of Trustees and who sign written consents agreeing to become a Member of the Society and accept the office of a Trustee of the Society. The admission of persons as Members shall be by ordinary resolution of the Members at a General Meeting. No other persons shall be Members of the Society.
5. The rights and privileges of a Member of the Society shall not be transferable or transmissible.
6. The Board of Trustees, from time to time, may invite to attend such meetings or parts of meetings of the Board any person or persons whom the Board of Trustees may consider it advisable to invite.

General Meetings

7. An Annual General Meeting of the Society shall be held each year and not more than fifteen months between successive annual general meetings. The annual general meetings shall be held at such place, as the Board of Trustees shall appoint.
8. The Board of Trustees may, whenever it thinks fit, convene a general meeting.

Notice of General Meetings

9. The minimum period of notice to hold general meetings of the Society is fourteen clear days' notice in writing for all general meetings.
10. A general meeting may be called by shorter notice if it is so agreed by a majority of the Members who together hold not less than ninety percent of the total voting rights.
11. The notice must specify the date time and place of the meeting and the general nature of the business to be transacted. If the meeting is to be an annual general meeting, the notice must say so.
12. The notice may be given once to those individuals who are entitled to receive it in their capacities as both Member and Trustee of the Society".
13. The notice must be given to the Auditors.
14. The proceedings at a meeting shall not be invalidated because a person who was entitled to receive notice did not receive it because of an accidental omission of the Society.

Proceedings at General Meetings

15. No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business.
For all purposes a quorum shall be ten Members present in person or by proxy.

16. If within half an hour of the time appointed for the holding of a general meeting a quorum is not present, it shall stand adjourned to the same day in the next week at the same time and place or at such other place as the Chairman shall appoint
17. The Chairman of the Board of Trustees, or in his absence the Vice-Chairman (if any), shall preside at every general meeting, but if there be no such Chairman or Vice-Chairman, or if at any meeting neither of them shall be present within fifteen minutes after the time appointed for holding the same, or they shall be unwilling to preside, the persons present shall choose another member of the Board of Trustees, who shall be present to preside as Chairman of the meeting.
18. At all general meetings a resolution put to the vote of the meeting shall be decided on a show of hands by a majority of the Members present either in person or by proxy.
19. Every Member, whether in person or by proxy shall have one vote at a general meeting.
20. In the case of an equality of votes, the Chairman of the meeting shall be entitled to a second or casting vote.

Management

21. The affairs of the Society shall be administered by the Board of Trustees. Until otherwise determined by a general meeting, the number of members of the Board of Trustees shall not be less than seven nor more than twenty-five.
22. The founding Members of the Society Board of Trustees, were:- Lord Howard de Walden, Present; Lord Henry Bentinck; Sir C Kendall Butler, K.B.E; Lord Ivor Spencer Churchill; Charles Aitken; Lord Balniel, M.P.; Muirhead Bone; Samuel Courtauld; A M Daniel; Campbell Dodgson, C.B.E; Capt. Anthony Eden; St. John Hutchinson; James B Manson; Edward March C.B., C.M.G, C.V.O; Ernest Marsh; Roger Fry; The Hon. Jasper Ridley; Sir Michael Sadler, C.B., K.C.S.I; the Earl of Sandwich; and Montague Sherman, or such of them as subscribed the Memorandum of Association or became Members of the Society within 21 days from the date of its incorporation.
The first Chairman of the Board of Trustees was Lord Henry Bentinck.

Powers of the Board of Trustees

23. Membership of the Society shall constitute the qualification for membership of the Board of Trustees.
24. The Board of Trustees may act notwithstanding any vacancy in their body, provided always that in case the number of the members of the Board of Trustees shall at any time be reduced below the minimum fixed by Article 21, it shall be lawful for them to act as the Board of Trustees for the purpose of filling up vacancies in their body or convening a General Meeting, but for no other purpose.

25. The Board of Trustees may elect from their body a Vice-Chairman, Honorary Solicitor, Honorary Treasurer and an Honorary Secretary of the Society
26. Unless there are special circumstances justifying the exercise of the Board of Trustees' discretion no member of the Board of Trustees may serve a continuous period of more than nine years as a member of the Board of Trustees and as a Trustee of the Society. Where it is proposed that a Member should serve beyond this then the Member must stand for re-election to the Board of Trustees. The proposal for re-election, shall be made by special resolution at a general meeting. Special notice shall be given of such a resolution and the notice given by the Society to its Members shall draw attention to the expiry of the Trustee's period of service.
27. The Seal of the Society shall not be affixed to any instrument except by the authority of a resolution of the Board of Trustees, and in the presence of at least two members of the Board of Trustees or some other person appointed by the Board of Trustees, and the said persons shall sign every instrument to which the Seal shall be so affixed in their presence, and in favour of any purchaser or other person bona fide dealing with the Society, such signatures shall be conclusive of the fact that the Seal has been properly affixed.
28. A person shall cease to be a Member and Trustee and shall vacate their position on the Board of Trustees if for any reason he is prohibited under the Act or these articles of association from being a Member or is not re-elected to the Board of Trustees. Notwithstanding this, until he shall cease to be a Member and a Trustee and an entry of his vacating his office is Board of Trustees entered in the Minutes of the Board of Trustees his acts as a member of the Board of Trustees shall be effectual.
29. At each annual general meeting one third of the Board of Trustees, or if their number is not divisible by three, the number nearest to one third shall offer themselves for re-election in accordance with these articles of association and the governance procedures of the Society. The Board of Trustees shall offer to retire by rotation starting with those Members who have been longest in office since their last appointment and so on. Should several Members have been elected to office on the same day, lots may be drawn to determine who shall retire. Retiring Members may offer themselves for re-election, subject to the provisions of these articles of association and the governance procedures of the Society.
30. The election or re-election of a person as a member of the Board of Trustees at a general meeting is subject to the following:
 - i) he or she is recommended for election or re-election in accordance with the governance procedures of the Society
 - ii) the Society is given a notice that:

- (a) is signed by at least one Member stating the Member's intention to propose that person as a member of the Board of Trustees ;
 - (b) contains details of the candidate for filing at Companies House; and
 - (c) is signed by the candidate .
- 31. All Members who are entitled to receive notice of a general meeting must be given not less than fourteen and not more than 28 clear days notice of any resolution to be put to the meeting to appoint a Trustee other than one who is to retire by rotation or is recommended for election or re-election by the Trustees.

Proceedings of the Board of Trustees

- 32. The Members shall meet as the Board of Trustees for the despatch of business, adjourn or otherwise regulate their meetings as they think fit, and determine the quorum necessary for the transaction of business, but until otherwise determined three shall be a quorum.
- 33. Questions arising at any meeting shall be decided by a majority of votes. In the case of an equality of votes the Chairman of the meeting shall have a second or casting vote.
- 34. Upon a request by the Chairman or of any three Members of the Board of Trustees, the Secretary may at any time summon a meeting of the Board of Trustees by notice sent to the members of the Board of Trustees.
- 35. The Board of Trustees may from time to time elect from their body a Chairman for a period of up to three years and such appointment may be renewed by the Board of Trustees from time to time as often as the Board of Trustees may decide provided always however that no Chairman shall hold office for a period or periods whose total length shall exceed nine years. The Chairman, or in his absence the Vice-Chairman, shall preside at all meetings of the Board of Trustees, but if such Chairman or Vice-Chairman be not present within fifteen minutes after the time appointed for the holding of the meeting, the members of the Board of Trustees shall choose a Chairman of the meeting.
- 36. A meeting of the Board of Trustees for the time being at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Society for the time being vested in the Board of Trustees generally.
- 37. The Board of Trustees may delegate any of their powers to a sub-committee consisting of such Members, and others as the Board deem advisable, as they think fit; any such sub-committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board of Trustees.

38. All acts bona fide done by any meeting of the Board of Trustees or by any sub-committee thereof, or by any persons acting as a member thereof, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such member or person acting as aforesaid, be as valid as if such person had been duly appointed and was qualified to be such member.
39. The Board of Trustees shall cause proper Minutes to be made of the proceedings of all meetings of the Society and of the Board of Trustees, and all sub-committee of the Board of Trustees, and all business transacted at such meetings, and any such Minutes of any meeting, if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts therein stated.

Disqualification and removal of Members and Trustees

40. In all of the following circumstances a person shall cease to be both a Member and a Trustee of the Society if they:
- i) are prohibited by law
 - ii) become incapable by reason of mental disorder, illness or injury;
 - iii) resign from the Board of Trustees and are not re-elected.
 - iv) are removed from office in accordance with s. 168 Companies Act 2006.

Irregularities in Proceedings

41. (1) Subject to sub-clause (2) of this clause, all acts by a meeting of the Board of Trustees, or of a sub-Board of Trustees shall be valid notwithstanding the participation in any vote of a Member:
- who was disqualified from holding office;
 - who had previously retired or who had been obliged by the constitution to vacate office;
 - who was not entitled to vote on the matter, whether by reason of a conflict of interest or otherwise;
- if, without:
- the vote of that Member and
 - that Member being counted in the quorum,
- the decision has been made by a majority of the Members at a quorate meeting.
- (2) Sub-clause (1) of this clause does not permit a Member to keep any benefit that may be conferred upon him or her by a resolution of the members of the Board of Trustees if the resolution would otherwise have been void.
- (3) No resolution or act of:
- (a) the Members ;
 - (b) any Trustee ;
 - (c) the Society in general meeting,

shall be invalidated by reason of the failure to give notice to any Member or by reason of any procedural defect in the meeting unless it is shown that the failure or defect has materially prejudiced a member or the beneficiaries of the Society.

- (4) No alteration to the memorandum or these articles of association or any special resolution shall have retrospective effect to invalidate any prior action of the Board of Trustees.

Annual Report and Return and Accounts

- 42. (1) The Board of Trustees must comply with its obligations under the Charities Acts with regard to:
 - (a) the keeping of accounting records for the Society;
 - (b) the preparation of annual statements of account for the Society ;
 - (c) the transmission of the statements of account to the Society;
 - (d) the preparation of an annual report and its transmission to the Commission;
- (2) Accounts must be prepared in accordance with the provisions of any Statement of Recommended Practice issued by the Commission, unless the Board of Trustees are required to prepare accounts in accordance with the provisions of such a Statement prepared by another body.

Registered particulars

- 43. The Board of Trustees must notify the Commission promptly of any changes to the Society's entry on the Central Register of Charities.

Property

- 44. (1) The Board of Trustees must ensure the title to:
 - (a) all land held by or in trust for the Society that it not vested in the Official Custodian of Charities; and
 - (b) all investment held by or on behalf of the Society , is vested either in a corporation entitled to act as custodian trustee or in not less than three individuals appointed by them as holding trustees.
- (2) The terms of the appointment of any holding trustees must provide that they may act only in accordance with lawful directions of the Board of Trustees and that if they do so they will not be liable for the acts and defaults of the Society
- (3) The Board of Trustees may remove the holding trustees at any time.

Repair and insurance

- 45 The Board of Trustees must keep in repair and insure to their full value against fire and other usual risks all the buildings of the Society (except those buildings that are required to be kept in repair and insured by a tenant). They must also insure suitably of cover in respect of public liability and employer's liability.

Rules

- 46
- 1) The Board of Trustees may from time to time make rules or bye-laws for the conduct of their business.
 - (2) The bye-laws may regulate the following matters but are not restricted to them:
 - (a) the admission to general membership of the Society (including the admission of organisations to membership) and the rights and privileges of such members, and the entrance fees, subscriptions and other fees or payments to be made by members;
 - (b) the conduct of general members of the Society in relation to one another, and to the Society's employees and volunteers;
 - (c) the setting aside of the whole or any part or parts of the Society's premises at any particular time or times or for any particular purpose or purposes;
 - (d) the procedure at general meetings and meetings of the Board of Trustees, its Members and its general members in so far as such procedure is not regulated by this constitution;
 - (e) the keeping and authenticating of records. (If regulations made under this clause permit records to be kept in electronic form and require a Member to sign the record, the regulations must specify a method of recording the signature that enables it to be properly authenticated).
 - (f) generally, all such matters as are commonly the subject matter of the rules of an unincorporated association.
 - (3) The Society in general meeting has the power to alter, add to or repeal the rules or bye-laws.
 - (4) The Board of Trustees must adopt such means as they think sufficient to bring the rules and bye-laws to the notice of Members and the general members of the Society as the case may be.
 - (5) The rules or bye-laws shall be binding on both the Members and the general members of the Society. No rule or bye-law shall be inconsistent with, or shall affect or repeal anything contained in, this constitution.

Code of Practice

47. The Board of Trustees may from time to time adopt a Code of Practice including a conflicts of interest policy and a Register of Interests.

Audit

- 48 Auditors shall be appointed and their duties regulated in accordance with Sections 485 - 488 of the Companies Act 2006, for financial periods commencing on or after 1st October 2007.

Notices

- 49 A notice may be served by the Society upon its Members or its general members as the case may be by:
- ◆ sending it through the post in a prepaid letter addressed to such address as is last given in the books of the Society
 - ◆ sending it by e-mail to such address as is last given to the Society
 - ◆ by posting it on the Society's website and notifying Members of its availability.
- 50 Service of notice in any agreed form shall be deemed to occur on the day following posting or notice of availability being given.
- 51 Where a given number of days' notice, or notice extending over any other period, is required to be given, neither the day of service nor the day of the meeting or event shall be counted in such number of days or other period.

Indemnity

- 52 The Board of Trustees of the Society when acting in relation to any of the affairs of the Society, whether jointly or severally or their executors or administrators as the case may be shall be indemnified and secured harmless out of the assets of the Society from and against all liabilities incurred by them in that capacity, to the extent permitted by the Act.