

Company No. 06322789

**Written Resolutions of Outreach Solutions Limited (the "Company")**

Circulation Date: **15 DECEMBER** 2016

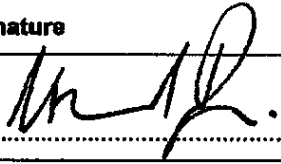
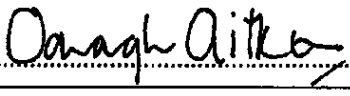
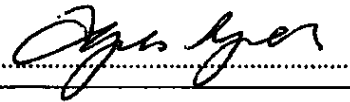
Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, it is proposed that the following special resolution (the "Resolution") be passed:

**Special Resolution**

To adopt articles in the form of the document attached as the new articles of association of the Company in substitution for and to the exclusion of all other articles of association.

Please read the Notes below before signifying your agreement to the Resolution.

The undersigned, being an "eligible member" (as defined in section 289 of the Companies Act 2006) and entitled to vote on the Resolution on the circulation date specified above, irrevocably agrees to the Resolution:

Name of Member	Signature	Date
Collective Enterprises Limited		<b>15 DECEMBER</b> 2016
Volunteering Matters		<b>15 DECEMBER</b> 2016
Age UK		<b>15 DECEMBER</b> 2016

THURSDAY



A16  
08/06/2017  
COMPANIES HOUSE

#317

**NOTES:**

1. If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:  
  
**By hand:** delivering the signed copy to Mo Ramzan at Unit 2, Olympic Way, Warrington WA2 0YL.  
  
**Post:** returning the signed copy by post to Mo Ramzan at Unit 2, Olympic Way, Warrington WA2 0YL.
2. If you do not agree to the Resolution, you do not need to do anything and you will not be deemed to agree if you fail to reply.
3. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.
4. Unless sufficient agreement has been received for the Resolution to be passed within 28 days of its circulation, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches the Company before or during this date.
5. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members of the Company.
6. If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this document.

# **Companies Act 2006**

## **Private Company Limited by Guarantee**

### **Articles of Outreach Solutions Ltd**

#### **Interpretations**

1. In these Articles:

**"Address"** means a postal address or, for the purposes of electronic communication, a fax number, email address or telephone number for receiving text messages;

**"Articles"** means the company's articles of association;

**"The Board of Directors" or "Board"** means all those persons appointed to perform the duties of Directors of the company;

**"Companies Act" or "The Act"** means the Companies Acts (as defined in section 2 of the Companies Act 2006) in so far as they apply to the company;

**"The Company"** means the above-named company;

**"Director"** means a director of the company and includes any person occupying the position of Director, by whatever name called;

**"Document"** includes, unless otherwise stated, any document sent or supplied in electronic form;

**"Electronic means"** has the meaning given in section 1168 of the Companies Act 2006;

**"Employee"** means anyone holding a contract of employment with the company to perform at least eight hours of work per week for the company;

**"Entrenched"** has the meaning given by section 22 of the Companies Act 2006 and as detailed under the heading 'resolutions' in these Articles;

**"Member"** has the meaning given in section 112 of the Companies Act 2006 and as detailed under 'Membership' in these Articles;

**"Writing"** means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise;

**"Secretary"** means any person appointed to perform the duties of the Secretary of the company.

2. Unless the context requires otherwise, other words or expressions contained in these Articles bear the same meaning as in the Companies Act 2006 as in force on the date when these Articles become binding on the company.

#### **Purpose**

3. The purpose of the Company is to create public benefit through the communication of ideas, information, advice and/or skills from clients to the general public through the engagement of civil society organisations

This article is entrenched in accordance with section 22 of the Act; any alteration to this article requires the approval of 100% of the Members.

## **MEMBERS, MEMBERSHIP, AND MEMBERS MEETINGS**

### **Members**

4. The Members of the Company at the date of adoption of these Articles are Age UK, Volunteering Matters and Collective Enterprises Ltd

### **Applications for Membership**

5. No new person shall be admitted into Membership of the company unless that person has attained the age of 16 or is an incorporated body, supports the aims of the company, has completed an application for Membership in a form approved by the Members and the Members have approved the application.

### **Termination of Membership**

6. A member shall cease to be a Member of the company immediately that s/he:
  - a. Resigns in writing to the Secretary; or
  - b. Is expelled from Membership in accordance with The Act; or
  - c. Dies.
  - d. The corporate entity of the Member is wound up or becomes insolvent or becomes incapable of acting for any other reason

### **Liability of Members**

7. The liability of each Member is limited to £1 which they undertake to contribute to the assets of the company in the event of its being wound up while s/he is a Member or within one year of their ceasing to be a Member in respect of:
  - a. Payment of the company's debts and liabilities contracted before they ceased to be a Member; and
  - b. Payment of the costs, charges and expenses of the winding up.

### **General Meetings**

8. The company shall in each calendar year hold a General Meeting of the Members as its Annual General Meeting and shall specify the meeting as such in the notices calling it. Every Annual General Meeting shall be held not more than 15 months after the previous Annual General Meeting.
9. The business of an Annual General Meeting shall comprise, where appropriate:
  - a. Consideration of accounts and balance sheets;
  - b. Consideration of Directors' and Auditors' reports;
  - c. Elections to replace any retiring Directors;
  - d. Appointment and remuneration of the Auditor (or their equivalent).

### **Calling a General Meeting**

10. The Board of Directors may convene a general meeting or, in accordance with the Companies Acts, 10% of the Membership may, in Writing, require the Directors to call a general meeting.

## **Notices**

11. The Directors shall call the Annual General Meeting giving 14 clear days notice to all Members and Directors. All other General Meeting shall be convened with at least 14 days clear notice but may be held at shorter notice if so agreed in Writing by a majority of Members together holding not less than 90% of the total voting rights of the company.
12. All notices shall specify the date, time and place of the meeting along with the general nature of business to be conducted and any proposed resolutions. The notice must also contain a statement setting out the right of each Member to appoint a proxy.
13. The accidental omission to give notice of a meeting to or non-receipt of notice of a meeting by any person entitled to receive notice shall not invalidate proceeding at that meeting.

## **Proxies**

14. A Member who is absent from a general meeting may appoint any person to act as their proxy, provided that no person shall hold a proxy for more than five Members at any one time in general meeting.
15. Proxies may only validly be appointed by a notice in Writing which:
  - a. States the name and address of the Member appointing the proxy;
  - b. Identifies the person appointed to be that Member's proxy and the general meeting in relation to which that person is appointed;
  - c. Is signed by or on behalf of the Member appointing the proxy, or is authenticated in such manner as the Directors may determine; and
  - d. Is delivered to the company in accordance with the Articles and any instructions contained in the notice of the general meeting to which they relate.
16. The company may require proxy notices to be delivered in a particular form and may specify different forms for different purposes.
17. Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one of more of the resolutions, otherwise the proxy notice shall be treated as allowing the person appointed the discretion as how to vote on any matter.
18. A person who is entitled to attend, speak or vote (either on a show of hands or a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of the general meeting to which it relates.
19. An appointment using a proxy notice may be revoked by delivering to the company a notice in Writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given. A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or the adjourned meeting to which it relates.
20. If a proxy notice is not signed by the person appointing the proxy, it must be accompanied by written evidence that the person signing it has the authority to execute it on the appointer's behalf.

## **Quorum**

21. No business shall be transacted at a general meeting of the Members unless a quorum of Members is present, either in person or represented by proxy. Unless amended by special or written resolution of the company, a quorum shall be 3 members or 33% of the Membership.

## **Chairing General Meetings**

22. Members shall appoint a chairperson to facilitate General Meetings. If their nominated choice is absent or unwilling to act at the time any meeting proceeds to business then those persons present shall choose one of their numbers to be the chairperson for that meeting.

## **Attendance and Speaking at General Meetings**

23. A Member is able to exercise the right to speak at a general meeting and is deemed to be in attendance when that person is in a position to communicate to all those attending the meeting. The Directors may take whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it including by electronic means. In determining attendance at a general meeting, it is immaterial whether any two or more Members attending are in the same place as each other.
24. The chairperson of the meeting may permit other persons who are not Members of the company including Directors to attend and speak at general meetings, without granting any voting rights.

## **Adjournment**

25. If a quorum is not present within half an hour of the time the general meeting was due to commence, or if during a meeting a quorum ceases to be present, the chairperson must adjourn the meeting. If within half an hour of the time the adjourned meeting was due to commence a quorum is not present, the Members present shall constitute a quorum.
26. The chairperson of a general meeting may adjourn the meeting whilst a quorum is present if:
  - a. The meeting consents to that adjournment; or
  - b. It appears to the chairperson that an adjournment is necessary to protect the safety of any person attending the meeting or to ensure that the business of the meeting is conducted in an orderly manner.
27. The chairperson must adjourn the meeting if directed to do so by the meeting.
28. When adjourning a meeting the chairperson must specify the date, time and place to which it will stand adjourned or that the meeting is to continue at a date, time and place to be fixed by the Directors.
29. If a meeting is adjourned for 14 days or more, at least 7 clear days notice of the adjourned meeting shall be given in the same manner as the notice of the original meeting.

30. No business shall be transacted at an adjourned meeting other than business which could not properly have been transacted at the meeting if the adjournment had not taken place.

### **Voting**

31. Each Member shall have one vote on any question to be decided in general meeting. This Article is entrenched in accordance with section 22 of the Act; any alteration to this Article requires the approval of 100% of the Members.
32. A resolution put to the vote at a general meeting shall be decided on a show of hands unless a poll is demanded in accordance with these Articles.
33. In the case of an equality of votes, whether on a show of hands or a poll, the chairperson shall not have a second or casting vote and the resolution shall be deemed to have been lost.

### **Poll Votes**

34. A poll on a resolution may be demanded:
- In advance of the general meeting where the matter is to be put to the vote; or
  - At a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.
35. A poll may be demanded by:
- The chairperson of the meeting;
  - The Member-appointed Directors;
  - Two or more persons having the right to vote on a resolution.
36. A demand for a poll may be withdrawn if the poll has not yet been taken and the chairperson consents to the withdrawal.
37. Polls must be taken immediately and in such manner as the chairperson of the meeting directs, provided that each member shall have only one vote.

### **Resolutions**

38. Decisions at general meetings of Members shall be made by passing resolutions of the following types:
- Decisions involving an alteration to Articles that have been entrenched in accordance with section 22 of the Act require the approval of 100% of the Members
  - The following decisions must be made by special resolution:
    - Decisions involving an alteration to the Articles of the company, except where an Article is entrenched as detailed above;
    - Decisions to expel Members
    - Decisions to dispose of assets of the company equivalent in value to one-third of the Company's last published balance sheet, as detailed in these Articles;
    - The decision to wind up the company;
    - Other decisions so required by statute.
  - The ratification Agreement of the Annual Business Plan and Budget as presented by the Directors
  - Any increase in payroll of more than 10%, either on an individual or aggregate basis in any given year

- e. Any borrowing or other financial arrangements in excess of £10,000 per annum
- f. All other decisions shall be made by ordinary resolution.

- 39. A special resolution is one passed by a majority of not less than 75% of votes cast at a general meeting and an ordinary resolution is one passed by a simple majority (51%) of votes cast.
- 40. Resolutions may be passed at general meetings or by written resolution.
- 41. A written resolution agreed by Members shall be effective provided that a copy of the proposed resolution has been sent to every Member. Written resolutions may comprise *several copies to which one or more Members have signified their agreement.*
- 42. A written resolution shall be deemed to have been passed if, within 28 days of the written resolution's circulation date:
  - a. Written approval has been received from at least 75% of the Members where the business of the resolution is deemed special;
  - b. Written approval has been received from at least 51% of the Members where the business of the resolution is deemed ordinary.
- 43. In accordance with the Companies Acts, resolutions to remove a Director or Auditor (or their equivalent) of the company before the end of his/her period of office shall not be passed by written resolution.

## **BOARD OF DIRECTORS AND DIRECTORS MEETINGS**

### **Directors**

- 44. The company shall have a Board of Directors comprising not fewer than four and no more than nine.
- 45. Each Member shall have the right to appoint a Director and where possible these must be different persons to those who represent it as Members should it be an incorporated body. Members shall agree the appointment of up to an additional four (4) non-executive Directors as part of the proceeding of an Annual General Meeting and one of these shall subsequently act as a Chairperson as specified in Article 65 and Non-executive Directors appointed in this manner shall not hold this position for a term greater than 3 consecutive years. Up to two (2) Directors shall, and at least one (1) be co-opted from the staff of the company.

### **Co-option of Directors**

- 46. The Board of Directors may at any time fill a casual vacancy on the Board by co-option. Co-opted individuals need not be Members of the company and will remain in office until the following Annual General Meeting of Members.

### **Powers and Duties of the Board of Directors**

- 47. The Directors are responsible for the management of the company's business and delivery of the Annual Business Plan and Budget, subject to these Articles and directions given by special resolution, they may exercise all the powers of a company for this purpose. No such



special resolution invalidates anything which the Directors have done before the passing of the special resolution.

48. All decisions made by a meeting of the Board of Directors or by any person acting as a Director shall remain valid even if it is later discovered that there was some defect in the Director's appointment or that the individual had previously been disqualified from acting as a Director.
49. The Board of Directors shall not be entitled to sell or otherwise dispose of assets (in a single transaction or a series of transactions) equivalent in value to one-third or more of the total value of the last published balance sheet or the latest set of management accounts of the company without the approval of the members by special resolution.

#### **Directors' Remuneration**

50. Directors may undertake services for the company that the Board of Directors decide, and in doing so will be entitled to such remuneration as the Board of Directors agree:
  - a. For their services to the company as Directors; and
  - b. For any other services which they undertake for the company.

#### **Delegation**

51. Subject to these Articles, the Directors may delegate any of the powers which are conferred on them under these Articles to any person or committee, by such means, to such an extent, in relation to such matters and on such terms and conditions as they see fit.
52. The Directors may specify that any such delegation may authorise further delegation of the powers by any person to whom they are designated.
53. The Directors may revoke any delegation in whole or in part or alter any terms and conditions.

#### **Sub-committees**

54. A sub-committee to which the Directors delegate any of their powers must conform to any regulations imposed on it by the Directors and the provisions of these Articles. Such regulations imposed on it by the Directors will prevail over the provisions in these Articles where they are inconsistent.
55. All acts and proceedings of any sub-committees must be fully and promptly reported to the Directors.

#### **PROCEEDINGS OF THE BOARD OF DIRECTORS**

##### **Calling a Meeting of the Board of Directors**

56. Any Director may, and the Secretary on the requisition of a Director shall, call a meeting of the Board of Directors by giving reasonable notice of the meeting to all Directors. Notice of any meeting of the Board of Directors must indicate the date, time and place of the meeting and, if the Directors participating in the meeting will not be in the same place, how they will communicate with each other.

## **Proceedings of a Meeting of the Board of Directors**

57. The Board of Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they see fit.
58. A Director is able to exercise the right to speak at the meeting of the Board of Directors and is deemed to be in attendance when that person is in a position to communicate to all those attending the meeting. The Directors may make whatever arrangements they consider appropriate to enable those attending a meeting of the Board of Directors *exercise their right to speak or vote at it including by electronic means. In determining attendance at a meeting of the Board of Directors, it is immaterial whether any two or more Directors attending are in the same place at the same time.*
59. Questions arising at any meeting shall be determined by a majority of votes. In the case of an equality of votes the status quo shall be maintained and the Board of Directors may choose to refer the matter to a general meeting of the company.
60. A written resolution, signed by a simple majority (51%) of Directors, shall be valid and effective as if it had been passed at a Board meeting duly convened and held. A written resolution may consist of several identical Documents signed by one or more Directors.
61. The Board of Directors may, at its discretion, invite other persons to attend its meetings with or without speaking rights and without voting rights. Such attendees will not count towards the quorum.
62. The Directors must ensure that the company keeps a record, in Writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the Directors.

## **Quorum**

63. The quorum necessary for the transaction of business at a meeting of the Board of Directors shall be 51% or 5, whichever is the greater, and must include at least one Director from the groups detailed within Article 45 provided that there are Directors within each of these groups at the time of the meeting, and must not see the total number of Directors from one such group being greater than the combined total of at least two non-executive independent Directors.
64. If at any time the total number of Directors in office is less than the quorum required, the Directors must not take any decisions other than to appoint further Directors or to call a general meeting so as to enable the Members to appoint further Directors.

## **Chairperson of Directors meetings**

65. An independent Chairperson shall be selected by Directors from within the non-executive Directors appointed. If s/he is absent or unwilling to act at the time any meeting proceeds to business then the Directors present shall choose one of their numbers to be the chairperson for that meeting. Such appointments may not last for more than 3 consecutive years.

## **Declaration of Interest**

66. Whenever a Director has a personal, financial or material interest, whether directly or indirectly, in a matter to be discussed at a meeting and whenever a Director has an interest in another unincorporated or corporate body whose interests are reasonably likely to conflict with those of the company in relation to a matter to be discussed at a meeting, notwithstanding matters relating to the terms of business of the company, s/he must:
- Declare an interest before the discussion begins on the matter;
  - Withdraw from that part of the meeting unless expressly invited by the Chairperson of the meeting to remain;
  - Not be counted in the quorum for that part of the meeting;
  - Withdraw during the vote and have no vote on the matter.
67. Subject to anything to the contract in these Articles:
- In accordance with (but subject to) the Companies Act, the Board of Directors may give authorisation in respect of a situation in which a Director has, or could have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the company; and
  - In authorising a situation the Board of Directors may decide, whether at the time of giving the authorisation or subsequently, that if the conflicted Director has obtained any information through her/his involvement in the situation that as a Director, and in respect of which s/he owes a duty of confidentiality to another person, the Director is under no obligation to:
    - Disclose that information to the company; and/or
    - Use that information to the benefit of the company; where to do so would amount to a breach of confidence.

## **Expenses**

68. The company may pay any reasonable expenses which the Directors properly incur in connection with their attendance at meetings or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the company.

## **Termination of a Director's Appointment**

69. A person ceases to be a Director of the company as soon as:
- That person ceases to be a Member or employee of the company; and/or
  - That person is acting as the Chairperson and resigns from that position;
  - That person is a Director who has been appointed by a Member and that Member withdraws their appointment of them;
  - That person resigns from office in writing to the Secretary of the company, and such resignation has taken effect in accordance with its terms; and/or
  - That person is removed from office by a resolution of the company in general meeting in accordance with these Articles and the Companies Acts; and/or
  - That person ceases to be a Director by virtue of any provision of the Companies Act or is prohibited from being a Director by law; and/or
  - A bankruptcy order is made against that person; and/or
  - A registered medical practitioner who is treating that person gives a written opinion to the company stating that the person has become physically or mentally incapable of acting as a Director and may remain so for more than three months; and/or

- i. By reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have; and/or
- j. That person die; and /or
- k. That person is absent from three consecutive meetings without the consent and prior agreement of the other Directors

### **Removal of a Director**

70. A director may be expelled from office by a resolution of the company stating that it is in the best interests of the company that his/her office is terminated. A resolution to remove a Director from office may only be passed if:
- a. The Director has been given at least 21 clear days notice in Writing of the general meeting at which the resolution to remove them from office will be proposed and the reasons why it is to be proposed; and
  - b. The Director or, at the option of the Director, the Director's representative (who need not be a Member of the company) has been allowed to make representations to the general meeting.

### **Secretary**

71. The Board of Directors may appoint a Secretary of the company for such term and at such remuneration and upon such conditions as they think fit. Any Secretary so appointed must also be removed in accordance with the conditions agreed by the Directors.
72. A provision of the Companies Acts or these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting in both capacities.

### **Regulations**

73. The company in a general meeting or the Board of Directors may from time to time make, adopt and amend such regulations in the form of bye-laws, standing orders, secondary rules or otherwise as they think fit for the management, conduct and regulation of the affairs of the company and the proceedings and powers of the Board of Directors and sub-committees. No regulation shall be made which is inconsistent with these Articles or the Companies Acts. All Members of the company and the Board of Directors shall be bound by such regulations whether or not they have received a copy of them.

### **Application of Reserves**

74. The Company seeks to generate profits. The profits in the period are added to the accumulated reserves, from the reserves a distribution to the Members is permitted under these Articles. The mechanism for the distribution of the reserves shall be agreed by the Directors and Members and reviewed from time to time. The intention of the mechanism is to:
- a. To create a general reserve for the continuation and development of the company and to ensure that any liabilities can be met in the event of its dissolution;
  - b. to make payments to Members of the company if appropriate;
  - c. a Member may decline a distribution of profits and if this is the case, the distributable amount will be made available to the Company;

- d. Application of Reserves and any distribution of profits will be reviewed annually between the Directors and the Members;
- e. To make payments for social and community purposes;

This article is entrenched on accordance with section 22 of the Act; any alteration to this article requires the approval of 100% of the Members.

## **Dissolution**

- 75. In the event of the winding up or dissolution of the company the liquidator shall first, according to law, use the assets of the company to satisfy its debts and liabilities. Any balance of assets remaining will be distributed amongst the Members. This Article is entrenched in accordance with section 22 of the Act; any alteration to this Article requires the approval of 100% of the Members

## **ADMINISTRATIVE ARRANGEMENTS**

### **Means of Communication**

- 76. A Member may provide their consent to receive communications from the company by electronic means.
- 77. Subject to these Articles, anything sent or supplied by or to the company under the Articles may be sent or supplied in any way in which the Companies Acts provides. Any notice or Document to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by the means by which that Director as asked to be sent or supplied with such notices of Documents for the time being. A Director may agree with the company that notices sent to her/him in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be not less than 48 hours.

### **Registers**

- 78. The Board of Directors shall ensure accurate registers are maintained which shall include a register of Members, a register of Directors and such other registers as required by the Acts.

### **Register of Members**

- 79. The company shall maintain a register of Members which records their name, address, and the dates on which s/he became a Member and ceased to be a Member, as well as the person whom they have nominated as their representative spokesperson. A Member shall notify the Secretary of the company within seven days of any change to her/his name, address or address for electronic communications.
- 80. An entry on the register relating to a former Member of the company may be removed from the register after the expiration of 10 years from the date on which s/he ceased to be a Member.

## **Register of Directors**

81. The company shall maintain a register of Directors which shall include the following particulars:
  - a. Name of the Director, and any former names used by her/him for business purposes;
  - b. Service address;
  - c. Country of residence;
  - d. Nationality;
  - e. Business occupation, if any;
  - f. Date of birth.
82. The register of Directors shall be open for inspection to any Member of the company without charge and to any other person on payment of such fee as may be prescribed.
83. The company shall also maintain a register of Director's residential addresses which is not available for inspection.

## **Minutes**

84. The company shall ensure that minutes are kept of all:
  - a. Proceedings at meetings of the company; and
  - b. Proceedings at meetings of the Board of Directors and its sub-committees which include names of the Directors present, decisions made and the reasons for those decisions.

## **Accounts**

85. The Board of Directors shall cause proper accounts to be kept and circulated in accordance with the Companies Acts with respect to:
  - a. All sums of money received and expended by the company and the matters in which the receipt and expenditure takes place;
  - b. All sales and purchases of goods by the company;
  - c. The assets and liabilities of the company.
86. Proper accounts shall be deemed to have been kept if they give a true and fair record of the state of the company's affairs and explain its transactions.
87. The accounts shall be kept at the Registered Office of the company or, subject to the Acts, at such other place or places as the Board of Directors thinks fit, and shall always be open to the inspection of all Members and other persons authorised by the company in a general meeting.
88. The Board of Directors shall prepare and present to the Members such regular financial reports, results and cash flow predictions showing the current financial position of the company as the Members in a general meeting shall require to be laid before them.

## **Audit**

89. The company may decide if it meets the qualifying criteria to apply the small company audit exemptions. If not, at least once in every year the accounts of the company shall be

examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified auditors (or their equivalents).

90. Auditors (or their equivalents) shall be appointed and their duties regulated in accordance with the Companies Acts.

#### **Borrowing from Members**

91. Monies borrowed from Members shall be repaid by the company with a rate of interest that is appropriate given the risk profile of the Company.

#### **Indemnity and Insurance**

92. Subject to the following Article, any Director or former Director of the company or any of its subsidiary companies may be indemnified out of the company's assets against:
- a. Any liability incurred by that Director in connection with any negligence, default, breach of duty or breach of trust in relation to the company or any of its subsidiary companies;
  - b. Any liability incurred by that Director in connection with the activities of the company
  - c. pension scheme (as defined in section 235(6) of the Companies Act 2006);
  - d. Any other liability incurred by that Director as an officer of the company or any of its subsidiary companies.
93. The above Article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Act or any other provision of law.
94. The Directors may decide to purchase and maintain insurance, at the expense of the company, for the benefit of any Director or former Director of the company or any of its subsidiary companies in respect of any loss or liability which has been or may be incurred by such a Director in connection with their duties or powers in relation to the company or any of its subsidiary companies or any pension fund or employees' share scheme of the company or any of its subsidiary companies.