

Company Number: 954616
Charity Number: 258815

THE COMPANIES ACTS 1985 AND 1989

MEMORANDUM

AND

ARTICLES OF ASSOCIATION OF
THE INSTITUTE FOR FISCAL STUDIES

Incorporated on 21st May 1969

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

(As altered by Special Resolution passed on 27th May 1999)

of

THE INSTITUTE FOR FISCAL STUDIES

1. The name of the Company ("the Institute") is The Institute for Fiscal Studies
2. The registered office of the Institute will be situated in England.
3. The Institute is established for the advancement of education for the benefit of the public by promotion on a non-political basis of the study and discussion of and the exchange and dissemination of information and knowledge concerning the national economic and social effects and influences of existing taxes and proposed changes in fiscal systems. In furtherance of such object, but not further or otherwise, the Institute shall have power:
 - 3.1 To conduct and promote research into national, economic and social effects and influences of existing taxes and proposed changes in fiscal systems either by its own officers, servants and staff or by other persons associated with it, and to promote facilities for such research by members of educational institutions, professional bodies and other approved persons and to produce draft legislation for discussion.
 - 3.2 To initiate, promote, hold and generally arrange meetings, lectures, demonstrations and other functions in connection with the object of the Institute.
 - 3.3 To initiate, hold, direct, manage and take part in conferences, congresses and other gatherings for the purpose of advancing the object of the Institute.

- 3.4 To establish Chairs in fiscal studies at universities in the United Kingdom and elsewhere, and at other educational establishments and elsewhere as may be desirable, to promote and provide courses of instruction and training for persons who may require education in the same field.
- 3.5 To cause to be written, and printed or otherwise reproduced and circulated, gratuitously or otherwise, periodicals, magazines, books, leaflets or other publications in relation to the research and studies of the Institute.
- 3.6 To co-operate and enter into arrangements with any authorities, national, local or otherwise.
- 3.7 To found, maintain, aid and endow prizes, scholarships and bursaries for the remuneration, instruction and support of students or persons engaged in research work.
- 3.8 To accept subscriptions, donations, devises and bequests of, and to purchase, take on lease or in exchange, hire or otherwise acquire and hold, any real or personal estate, maintain and alter any of the same as necessary for the object of the Institute and (subject to such consents as may be required by law) sell, lease or otherwise dispose of or mortgage any such real or personal estate.
- 3.9 To issue appeals, hold public meetings and take such other steps as may be required for the purpose of procuring contributions to the funds of the Institute in the shape of donations, subscriptions or otherwise.
- 3.10 To draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to operate bank accounts in the name of the Institute.
- 3.11 Subject to such consents as are required by law, to borrow or raise money for the object of the Institute on such terms and conditions and on such security as may be thought fit.

- 3.12 To carry on trade in so far as either the trade is exercised in the course of the actual carrying out of the primary object or is ancillary to the carrying out of the said object.
- 3.13 To take and accept any gift of money, property or other assets, whether subject to any special trust or not, for the object of the Institute.
- 3.14 To invest the money of the Institute not immediately required for its object in or on such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as provided below.
- 3.15 To lend money and give credit to, take security for such loans or credit from, and to guarantee and become or give security for the performance of contracts or obligations by, any person or company as may be necessary for the work of the Institute.
- 3.16 To make any charitable donation either in cash or assets for the furtherance of the object of the Institute.
- 3.17 To establish and support any charitable association or body and to subscribe or guarantee money for charitable purposes calculated to further the object of the Institute.
- 3.18 To retain, employ and remunerate skilled professional or technical advisers or workers in connection with the object of the Institute.
- 3.19 To provide indemnity insurance to cover the liability of the Executive Committee which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Institute. Provided that any such insurance shall not extend to any claim arising from any act or omission which the Executive Committee knew to be a breach of trust or breach of duty or which was committed by the Executive Committee in reckless disregard to whether it was a

breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of any unsuccessful defence to a criminal prosecution brought against the Executive Committee in their capacity as Executive Committee members of the Institute.

- 3.20 To apply monies in insuring any buildings to their full value.
 - 3.21 To insure and arrange insurance cover for, and to indemnify its officers, servants and voluntary works and those of its members from and against all such risks incurred in the course of the performance of their duties as may be thought fit.
 - 3.22 Subject to the provisions of clause 4 below, to pay reasonable annual sums or premiums for or towards the provision of pensions for officers or servants for the time being of the Institute or their dependants.
 - 3.23 To amalgamate with any companies, institutions, societies or associations which are charitable at law and have objects altogether or mainly similar to those of the Institute and prohibit the payment of any dividend or profit to, and the distribution of any of their assets amongst, their members at least to the same extent as such payments or distributions are prohibited in the case of members of the Institute by this Memorandum of Association.
 - 3.24 To undertake and execute any trusts which the Institute may lawfully undertake.
 - 3.25 To establish where necessary local branches (whether autonomous or not).
 - 3.26 To do all such other lawful things as shall further the above object.
4. The income and property of the Institute shall be applied solely towards the promotion of its object as set forth in this Memorandum of Association and no portion of such income and property shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to members of the Institute and no member of its Council shall be appointed to any office of the Institute paid by salary or fees or receive any remuneration or benefit in money or money's worth from the Institute provided that nothing

shall prevent any payment in good faith by the Institute:

- 4.1 of reasonable and proper remuneration to any member, officer or servant of the Institute for any services rendered to the Institute otherwise than as a member of the Institute;
 - 4.2 of interest on money lent by any member of the Institute or of its Council at a rate per year not exceeding 2% less than the base lending rate prescribed for the time being by a clearing bank selected by that Council or 3%, whichever is the greater;
 - 4.3 of reasonable and proper rent for premises demised or let by any member of the Institute or of its Council;
 - 4.4 of fees, remuneration or other benefit in money or money's worth to a company of which a member of the Council may be a member holding not more than one one-hundredth part of the capital of that company; and
 - 4.5 to any member of its Council of out of pocket expenses.
 - 4.6 of any premium in respect of any indemnity insurance to cover the liability of the Executive Committee which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the Institute. Provided that any such insurance shall not extend to any claim arising from any act or omission which the Executive Committee knew to be breach of trust or breach of duty or which was committed by the Executive Committee in reckless disregard to whether it was a breach of trust or breach of duty or not and provided also that any such insurance shall not extend to the costs of an unsuccessful defence to a criminal prosecution brought against the Executive Committee in their capacity as Executive Committee members of the Institute.
5. The liability of the members is limited.

6. Every member of the Institute undertakes to contribute to the assets of the Institute in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the Institute contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustments of the rights of the contributors among themselves, such amount as may be required not exceeding £1.

7. If on the winding up and dissolution of the Institute there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Institute, but shall be given or transferred to some other charitable institution or institutions having objects similar to the objects of the Institute, and which shall prohibit the distribution of its or their income and property to an extent at least as great as imposed on the Institute under or by virtue of clause 4, such institution or institutions to be determined by the members of the Institute at or before the time of dissolution, and in so far as effect cannot be given to such provision, then to some other charitable object.

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

of

THE INSTITUTE FOR FISCAL STUDIES

(as altered by Special Resolution passed on 27th May 1999)

1. Definitions and Interpretation

In these Articles:

- 1.1 "the Act" means the Companies Act 1985 as amended by the Companies Act 1989 or any re-enactment or statutory modification of those Acts;
- 1.2 "clear days" in relation to the period of a notice means the period excluding the day when the notice is given or deemed to be given, and the day for which it is given or on which it is to take effect;
- 1.3 "the Council" means the Council for the time being of the Institute;
- 1.4 "the Executive Committee" means the management committee of the Institute;
- 1.5 "the Institute" means The Institute for Fiscal Studies;
- 1.6 "the Office" means the registered office of the Institute;
- 1.7 "the Seal" means the common seal of the Institute;

- 1.8 "the Secretary" means any person appointed to perform the duties of the secretary of the Institute;
- 1.9 "the United Kingdom" means Great Britain and Northern Ireland;
- 1.10 expressions referring to writing shall, unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in visible form;
- 1.11 unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modification of the Act in force at the date at which these Articles become binding on the Institute;
- 1.12 words importing the masculine gender shall include the feminine gender and words importing persons shall include corporations.

2. **Object**

- 2.1 The Institute is established for the object expressed in the Memorandum of Association.

3. **Members**

- 3.1 The maximum number of members with which the Institute proposes to be registered is 5,000, but the Council may from time to time register an increase of members.
- 3.2 The subscribers to the Memorandum of Association or such other persons as the Executive Committee shall admit to membership shall be members of the Institute.
- 3.3 Every person admitted to membership of the Institute shall either sign a written consent to become a member or sign the register of members.

- 3.4 An application for membership may be approved or rejected by the Executive Committee. The Council shall have the right for good and sufficient reason to terminate the membership of any member provided that the member concerned shall have a right to be heard before a final decision is made. For the avoidance of doubt, if a member is in arrears in payment of his membership subscription for three months or more and notice in writing to that effect has been given to the member by the Secretary and the arrear is not paid within one month from the date of that notice, or within such further time as the Council shall consider reasonable, this shall constitute a good and sufficient reason for termination of his membership. In the case of termination for any other reason, the Executive Committee may in its discretion return in whole or in part the member's subscription (if any) for the then current year
- 3.5 Unless the Council or the Institute in general meeting shall make other provision pursuant to the powers contained in these Articles, the Council may in its absolute discretion permit any member of the Institute to retire provided that after such retirement the number of members is not less than seven.
- 3.6 The rights of a member shall be personal and shall not be transferable and shall cease on his death.

4. **General Meetings**

- 4.1 The Institute shall each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than 15 months shall elapse between the date of one Annual General Meeting of the Institute and that of the next.
- 4.2 The Annual General Meeting shall be held at such time and place as the Executive Committee shall appoint.

4.3 All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings. The Executive Committee may, whenever it thinks fit, convene an Extraordinary General Meeting, and Extraordinary General Meetings shall also be convened on such requisition, or, in default, may be convened by such requisitionists, as provided by the Act. If at any time there are not within the United Kingdom sufficient members of the Executive Committee to form a quorum, any member of the Executive Committee or any two members of the Institute may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which meetings may be convened by the Executive Committee.

5. Notices of General Meetings

5.1 An Annual General Meeting and a meeting called for the passing of a Special Resolution shall be called by at least 21 days' notice in writing. Other meetings shall be called by at least 14 days' notice in writing. The notice shall specify the place, the day and the hour of meeting and, in the case of special business, the general nature of that business, and shall be given in the manner mentioned below or in such other manner, if any, as may be subscribed by the Institute in general meeting, to such persons as are, under the Articles of the Institute, entitled to receive such notices from the Institute provided that a meeting of the Institute shall, notwithstanding that it is held by shorter notice than that specified in this Article be deemed to have been duly called if it is so agreed;

5.1.1 in the case of the Annual General Meeting, by all the members entitled to attend and vote; and

5.1.2 in the case of any other meeting, by a majority of the members having a right to attend and vote at the meeting, being a majority together representing not less than 95% of the total voting rights at that meeting of all the members;

5.2 The accidental omission of giving notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

6. **Proceedings at General Meetings**

- 6.1 The business to be transacted at an Annual General Meeting shall include the consideration of the accounts, balance sheets, and the reports of the Executive Committee and auditors, the election or re-election of members of the Council in place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors.
- 6.2 No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business; seven members present in person shall be a quorum. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved; in any other case it shall be adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Executive Committee may determine.
- 6.3 The President, if any, of the Institute shall chair every General Meeting of the Institute, or if there is no such President, or if he shall not be present within 15 minutes after the time appointed for the holding of the meeting or if he is unwilling to act, the members of the Council present shall elect one of their number to chair the meeting.
- 6.4 If at any meeting no Council member is willing to act as Chair of the meeting or if no Council member is present within 15 minutes after the time appointed for holding the meeting, the members present shall choose one of their number to chair the meeting.
- 6.5 The Chair of the meeting may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for 30 days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Otherwise it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

- 6.6 At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:
- 6.6.1 by the Chair of the meeting; or
 - 6.6.2 by at least three members present and having the right to vote at the meeting; or
 - 6.6.3 by any member or members present in person and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting.
- 6.7 Unless a poll is so demanded, a declaration by the Chair of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the minutes of the proceedings of the Institute shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 6.8 The demand for a poll may be withdrawn before the poll is taken, but only with the consent of the Chair. The withdrawal of the demand for a poll shall not invalidate the result of the show of hands declared before the demand for the poll was made.
- 6.9 In the case of an equality of votes, whether on a show of hands or on a poll, the Chair of the meeting shall be entitled to a second or casting vote.
- 6.10 A poll demanded on the election of a Chair, or on the question of adjournment, shall be taken immediately. A poll demanded on any other question shall be taken at such time and in such manner as the Chair of the meeting directs, and any business other than that upon which the poll has been demanded may proceed pending the taking of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

6.11 Subject to the provisions of the Act, a resolution in writing signed by all the members entitled to receive notice of and to attend and vote at General Meetings (or being organisations by their duly authorised representatives) shall be as valid and effective as if it had been passed at a General Meeting of the Institute duly convened and held. Any such resolution in writing may consist of two or more documents in like form, each signed by one or more members.

7. **Votes of Members**

7.1 Subject to Article 7.9, every member shall have one vote.

7.2 No member shall be entitled to vote at any General Meeting unless all money presently payable by him to the Institute has been paid.

7.3 Votes may be given on a poll either personally or by proxy. A corporation may vote by its duly authorised representative as provided by the Act. A proxy need not be a member of the Institute.

7.3.1 The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if such appointor is a corporation, either under its common seal or under the hand of some officer duly authorised;

7.3.2 The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified or office copy thereof, shall be deposited at the Office not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution;

7.3.3 A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, provided that no intimation in writing of the death, insanity or revocation as aforesaid shall have been received at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used;

7.3.4 Any instrument appointing a proxy shall be in the following form or as near to it as possible:-

| | | |
|--|----|-----------------|
| The Institute for Fiscal Studies | | |
| I, | of | a member of the |
| above Institute, hereby appoint | | of |
| and failing him | | |
| | of | |
| to vote for me and on my behalf at the [Annual or Extraordinary, or adjourned as the case may be] General Meeting of the Institute to be held on | | |
| and at every adjournment thereof. | | |
| Signed | | |
| Dated | | |

The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

7.4 No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting shall be valid. Any objection made in due time shall be referred to the Chair of the meeting, whose decision shall be final and conclusive.

8. Entrance Fees and Subscriptions

8.1 Entrance fees (if any) payable for membership of the Institute and the annual, quarterly or other subscriptions or payments (if any) payable by members of the Institute shall from time to time be fixed by the Executive Committee. The Executive Committee shall have the power to waive payment of such entrance fees, subscriptions or payments in cases where the Executive Committee deems this appropriate.

9. Presidents and Patrons

9.1 The Institute in General Meeting may, on the recommendation of the Council, appoint any person to be President of the Institute. The Institute may likewise appoint any persons as Patrons.

10. Vice Presidents

10.1 The Council may appoint any person to be a Vice President of the Institute.

11. Secretary

11.1 Subject to s.293 of the Act, the Secretary shall be appointed by the Executive Committee for such term at such remuneration and on such conditions as the Executive Committee may think fit; and any Secretary so appointed may be removed by it provided that no Executive Committee member may occupy the salaried position of Secretary;

11.2 A provision of the Act or these Articles requiring or authorising a thing to be done by or to an Executive Committee member and the Secretary shall not be satisfied by its being done by or to the same person acting as both Executive Committee member and as, or in place of, the Secretary.

12. **The Council**

- 12.1 Until otherwise determined by a General Meeting, the number of the members of the Council shall be 40, but if and so long as the number of members of the Council is less than 40 the Council shall have full power to act in accordance with these Articles. No person shall be eligible for membership of the Council unless he is a member of the Institute.
- 12.2 The members of the Council shall be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Council or any sub-committee thereof or general meetings.
- 12.3 A member of the Council shall vacate his office if:-
- (i) he becomes bankrupt or of unsound mind; or
 - (ii) he resigns his office by notice in writing to the Institute; or
 - (iii) he becomes prohibited from acting by virtue of any provision in the Act; or
 - (iv) he is absent without the permission of the Council members from all their meetings held within a period of six months and the Council members resolve that his office be vacated; or
 - (v) he ceases to be a member of the Institute.
- 12.4 Any provisions of the Act which, subject to the provisions of these Articles, would have the effect of rendering any person ineligible for appointment as a member of the Council or liable to vacate office as a member of the Council on account of his having reached a specified age, or of requiring special notice or any other special formality in connection with the appointment of any member of the Council over a specified age, shall not apply to the Institute.
- 12.5 At each Annual General Meeting one-third of the members of the Council for the time being, or if their number is not a multiple of 3, the number nearest to but not greater than one-third shall retire from office. A member of the Council retiring

shall retain office until the close or adjournment of the meeting.

12.6 The members of the Council to retire in every year shall be those who have been longest in office since their last election or appointment, but as between persons who became or were last re-elected members of the Council on the same day, those to retire shall (unless they otherwise agree in writing among themselves) be determined by lot. A retiring member of the Council shall be eligible for re-election.

13. **Election of Members of the Council**

13.1 Not less than 15 days before the date fixed for the next Annual General Meeting any two members of the Institute may give notice in writing to the Secretary nominating a person or persons as a candidate or candidates (subject to being admitted to membership of the Institute if not already a member) for election or re-election as a member or members of the Council. Every such nomination shall be accompanied by a notice in writing signed by the person or persons nominated agreeing to serve if elected. Subject to the provisions of Article 13.5 hereof no member of the Council shall be elected or re-elected unless he shall have been nominated in accordance with this Article.

13.2 At least 10 days before the date fixed for the Annual General Meeting the Secretary shall inform every member of the Institute in writing of the names and addresses of all candidates who have been nominated for election or re-election at the forthcoming Annual General Meeting and also of the number of vacancies.

13.3 If the candidates are not more in number than the number required to be elected or than the vacancies (as the case may be) all the candidates shall be deemed and declared by the Chairman to be elected at the Annual General Meeting.

13.4 If the candidates are more in number than the number required to be elected or than the vacancies (as the case may be) separate resolutions shall (except as otherwise authorised by the Act) be put to the Annual General Meeting with respect to each

election to be made and a single resolution purporting to elect two or more persons shall be void.

13.5 If at any General Meeting default is made in filling up any of the offices vacated by members of the Council retiring under the provisions of these Articles, such retiring members of the Council determined as hereinafter set out shall be re-elected without any resolution being passed unless:-

- (i) they are not qualified for re-appointment; or
- (ii) at such meeting it is expressly resolved not to fill up such vacated offices or a resolution for their re-election is put to the meeting and lost; or
- (iii) they have given the Institute notice in writing of their unwillingness to be re-elected; or
- (iv) the default is due to the moving of a resolution in contravention of these Articles.

If the number of members of the Council who have retired and who are available for re-election pursuant to this Article is greater than the number of offices falling to be filled up pursuant to this Article, the retiring members of the Council to be re-elected shall, failing agreement, be determined by lot.

13.6 The Council shall have power at any time and from time to time to appoint any member of the Institute to be a member of the Council either to fill a casual vacancy or as an additional member of the Council, but so that the total number of the Council shall not at any time exceed the maximum number fixed by or in accordance with these Articles. Any person so appointed shall hold office only until the next Annual General Meeting and shall then be eligible for re-election, but shall not be taken into account in determining the number of members of the Council who are to retire by rotation at such meetings.

14. **Proceedings of the Council**

14.1 The Council may meet together for the despatch of business, adjourn and otherwise

regulate their meetings as they think fit. Three shall be a quorum for any such meeting. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the chairman of the meeting shall have a second or casting vote.

- 14.2 A member of the Council may, and on the request of a member of the Council the Secretary shall, at any time, summon a meeting of the Council by notices served upon the several members of the Council. A member of the Council who is absent from the United Kingdom shall not be entitled to notice of a meeting.
- 14.3 The Council may elect a Chairman from amongst their number and determine the period for which he is to hold office and such Chairman shall be entitled to preside over all meetings of the Council at which he shall be present, but if no such Chairman be elected, or if at any meeting the Chairman be not present within five minutes after the time appointed for holding the meeting and willing to preside, the members of the Council present shall choose one of their number to be chairman of the meeting.
- 14.4 A meeting of the Council at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Institute for the time being vested in the Council generally.
- 14.5 The Council shall cause proper minutes to be made of all appointments of officers made by the Council and of the proceedings of all meetings of the Institute and of the Council, 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 sufficient evidence without any further proof of the facts therein stated.
- 14.6 A resolution in writing signed by all the members for the time being of the Council who are entitled to receive notice of a meeting of the Council shall be as valid and effectual as if it had been passed at a meeting of the Council duly convened and constituted.

14.7 The continuing members of the Council may act notwithstanding any vacancy in their number, but if and so long as their number is reduced below seven the continuing member or members may convene a meeting of the Institute but may not otherwise act.

15. The Executive Committee

15.1 The Council shall elect the management committee of the Institute, which shall be known as the Executive Committee, and which shall comprise at least four Council members, including the President of the Institute (if any).

15.2 The meetings and proceedings of the Executive Committee shall be governed by the provisions of these Articles which regulate the meetings and proceedings of the Council, so far as applicable.

16. Powers of the Council and the Executive Committee

16.1 The business of the Institute shall be managed by the Executive Committee, who may exercise all such powers of the Institute as are not required to be exercised by the Institute in general meeting. Any such requirement may be imposed either by the Act or by these Articles or by the Institute in General Meeting; but no such requirement shall invalidate any prior act of the Executive Committee which would have been valid if that requirement had not been made.

16.2 All cheques and other negotiable instruments, and all receipts for money paid to the Institute, shall be signed, drawn, accepted, indorsed or otherwise executed, as the case may be, in such manner as the Executive Committee shall from time to time determine, provided that all cheques shall be signed by not less than two authorised signatories.

16.3 The Executive Committee shall cause minutes to be made:-

- (i) of all appointments of officers made by the Executive Committee;
- (ii) of the names of the committee members present at each Executive Committee meeting; and
- (iii) of all resolutions and proceedings at all meetings of the Executive Committee.

16.4 Subject always to the power of the Executive Committee to manage the business of the Institute, the Council shall have the following powers:-

- (i) the power to elect the Executive Committee, as provided for in Article 15;
- (ii) the power to control membership of the Institute, as provided for in Article 3;
- (iii) the power to recommend candidates for appointment as Presidents and Patrons of the Institute as provided for in Article 9;
- (iv) the power to appoint Vice Presidents of the Institute as provided for in Article 10;
- (v) the power from time to time to adopt and make, alter or revoke, bye-laws for the regulation of the Institute and otherwise for the furtherance of the purposes for which the Institute is established, provided that such bye-laws are not inconsistent with the Memorandum of Association of the Institute or these Articles and that they do not conflict in any way with the management of the business of the Institute by the Executive Committee. All such bye-laws for the time being in force shall be binding upon all members of the Institute until the same shall cease to have effect as hereinbefore provided or shall be varied and set aside by an Ordinary Resolution of the Institute. No member shall be absolved from such bye-laws by reason of his not having received a copy of the same, or of any alterations or additions thereto, or having otherwise no notice of them. It is expressly declared that without prejudice to the powers of the Council to make bye-laws on other matters the following shall be deemed to be matters which may be governed by bye-laws within the meaning of this Article, that is to say:-

- (a) as to the persons eligible for membership of the Institute
- (b) as to the conditions on which persons shall be admitted to membership of the Institute; and
- (c) as to the rights and privileges to be accorded to, and the qualifications, restrictions and conditions to be imposed on, the members of the Institute.

16.5 All acts bona fide done by any meeting of the Council or of the Executive Committee, or by any person acting as a member of the Council or Executive Committee, shall, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such member or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office and was qualified to be a member of the Council or Executive Committee.

17. **Borrowing Powers**

17.1 The Executive Committee may exercise all the powers of the Institute to borrow money, and to mortgage or charge the whole or any part of its undertaking and property, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Institute or of any third party.

18. **The Seal**

18.1 The Executive Committee shall provide for the safe custody of the seal (if any) which shall be used only by the authority of the Executive Committee or of a sub-committee authorised by the Executive Committee in that behalf, and every instrument to which the seal shall be affixed shall be signed by an Executive Committee member to be countersigned by the Secretary or by a second Executive Committee member or by some other person appointed by the Executive Committee for the purpose.

19. **Accounts**

19.1 Accounts shall be prepared in accordance with the provisions of Part VII of the Act.

20. **Annual Report**

20.1 The Executive Committee members shall comply with their obligations under the Charities Act 1993 (or any statutory re-enactment or modification of that Act) with regard to the preparation of an annual report and its transmission to the Charity Commissioners.

21. **Annual Return**

21.1 The Executive Committee members shall comply with their obligations under the Charities Act 1993 (or any statutory re-enactment or modification of that Act) with regard to the preparation of an annual return and its transmission to the Charity Commissioners.

22. **Notices**

22.1 Any notice to be given to or by any person pursuant to the Articles shall be in writing except that a notice calling a meeting of the Council or of the Executive Committee need not be in writing.

22.2 The Institute may give any notice to a member either personally or by sending it by post, by fax or by e-mail to him at his registered address or by leaving it at that address. A member whose registered address is not within the United Kingdom and who gives the Institute an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such member shall be entitled to receive any notice from the Institute.

22.3 Notice of any General Meeting shall be given in any manner authorised by these Articles to:-

22.3.1 every member except those members who (having no registered address within the United Kingdom) have not supplied to the Institute an address within the United Kingdom for the giving of notices to them;

22.3.2 every person being a legal personal representative or a trustee in bankruptcy of a member where the member but for his death or bankruptcy would be entitled to receive notice of the meeting;

22.3.3 the auditor for the time being of the Institute; and

22.3.4 each Council member.

No other person shall be entitled to receive notice of General Meetings.

22.4 A member present in person at any meeting of the Institute shall be deemed to have received notice of the meeting and, where necessary, of the purposes for which it was called.

22.5 Provided that a notice is sent by pre-paid post, fax or by e-mail as the case may be, a posted notice shall be deemed to have been served on the second day following the day on which it was posted, and a notice sent by fax or by e-mail shall be deemed to have been served immediately, provided that there can be produced a clear fax or e-mail transmission confirmation.

23. **Indemnity**

23.1 Subject to the provisions of the Act, every Council member or other officer or auditor of the Institute shall be indemnified out of the assets of the Institute against any liability incurred by him in that capacity in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted, or in connection with any application in which relief is granted to him by the court from liability from negligence, default, breach of duty or breach of trust in relation to the affairs of the Institute.

24. **Dissolution**

24.1 Clause 7 of the Memorandum of Association relating to the winding up and dissolution of the Institute shall have effect as if its provisions were repeated in these Articles.