

Company No. 6410037

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY GUARANTEE

MEMORANDUM

and

ARTICLES OF ASSOCIATION

- of -

THE INDEPENDENT SCHOOLS' BURSARS ASSOCIATION

Incorporated on 26 October 2007

FARRER & CO
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London WC2A 3LH

THE COMPANIES ACTS 1985 AND 1989

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

of

THE INDEPENDENT SCHOOLS' BURSARS ASSOCIATION

1. NAME

The name of the **Charity** is **The Independent Schools' Bursars Association**.

2. REGISTERED OFFICE

The registered office of the Charity is to be in England and Wales.

3. OBJECTS

The objects of the Charity are the advancement of education by the promotion of efficient and effective financial management, administration and ancillary services at independent schools in so far as it is charitable to do so.

4. POWERS

The Charity has the following powers, which may be exercised only in promoting the **Objects**:

4.1 To promote or carry out research;

- 4.2 To provide advice;
- 4.3 To organise (or to make grants or loans towards the costs of others organising) meetings, lectures, conferences, broadcasts, exhibitions, seminars or courses of instruction;
- 4.4 To publish or distribute information;
- 4.5 To co-operate with other bodies;
- 4.6 To support, administer or set up other charities and undertake and execute charitable trusts;
- 4.7 To raise funds (but not by means of **taxable trading**);
- 4.8 To take and accept any gift of money, property or other assets whether subject to any special trusts or not;
- 4.9 To borrow money and give security for loans (but only in accordance with the restrictions imposed by the Charities Act 1993);
- 4.10 To acquire or hire property rights or privileges of any kind and to acquire, hire, construct, restore, improve, maintain and alter property of any kind;
- 4.11 To let or dispose of or turn to account property of any kind (but only in accordance with the restrictions imposed by the Charities Act 1993);
- 4.12 to make planning applications, applications for consent under bye-laws or building regulations or other similar applications;
- 4.13 To pay any rent and other outgoings and expenses and execute and do all such other instruments, acts and things as may be requisite in connection with the

use, maintenance, upkeep, expansion, alteration or improvement of property of any kind;

- 4.14 To purchase lease or hire and operate and maintain any equipment necessary or convenient for the administration of the Charity;
- 4.15 To make grants or loans of money and to give guarantees;
- 4.16 To set aside funds for special purposes or as reserves against future expenditure;
- 4.17 To draw, make, accept, endorse, discount, negotiate, execute and issue promissory notes, bills, cheques and other instruments and to operate bank accounts;
- 4.18 To deposit or invest funds in any manner (but to invest only after obtaining advice from a **financial expert**, unless the **Executive Committee** reasonably concludes that in all the circumstances it is unnecessary or inappropriate to do so, and having regard to the suitability of investments and the need for diversification);
- 4.19 To delegate the management of investments to a financial expert, but only on terms that:
 - (a) the investment policy is set down in writing for the financial expert by the Executive Committee;
 - (b) every transaction is reported promptly to the Executive Committee;
 - (c) the performance of the investments is reviewed regularly with the Executive Committee;

- (d) the Executive Committee is entitled to cancel the delegation arrangement at any time;
 - (e) the investment policy and the delegation arrangement are reviewed at least once a year;
 - (f) all payments due to the financial expert are on a scale or at a level which is agreed in advance and are notified promptly to the Executive Committee on receipt;
 - (g) the financial expert must not do anything outside the powers of the Executive Committee;
- 4.20 To arrange for investments or other property of the Charity to be held in the name of a nominee (being a corporate body registered or having an established place of business in England and Wales) acting under the control of the Executive Committee or of a financial expert acting under its instructions and to pay any reasonable fee required;
- 4.21 To insure the property of the Charity against any foreseeable risk and take out other insurance policies to protect the Charity when required;
- 4.22 To insure the **members of the Executive Committee** against the costs of a successful defence to a criminal prosecution brought against them as charity trustees or against personal liability incurred in respect of any act or omission which is or is alleged to be a breach of trust or breach of duty, unless the member of the Executive Committee concerned knew that, or was reckless whether, the act or omission was a breach of trust or breach of duty;
- 4.23 Subject to Clause 5, to employ paid or unpaid agents, staff or advisers;

- 4.24 To provide and contribute to superannuation or pension funds for the officers and servants of the Charity or any of them or otherwise to assist such officers and servants their widows and children;
- 4.25 To enter into contracts to provide services to or on behalf of other bodies;
- 4.26 To arrange for the amalgamation or merger of the Charity with any charitable organisation the purposes of which in the opinion of the Executive Committee are similar to the purposes of the Charity either alone or as amalgamated;
- 4.27 To establish or acquire subsidiary companies to assist or act as agents for the Charity;
- 4.28 To pay the reasonable and proper costs of forming and administering the Charity; and
- 4.29 To do anything else within the law which promotes or helps to promote the Objects.

5. BENEFITS TO FULL MEMBERS AND MEMBERS OF THE EXECUTIVE COMMITTEE

- 5.1 The property and funds of the Charity must be used only for promoting the Objects and do not belong to the **Full Members** but:
 - (a) Full Members and authorised representatives of Full Members who are not members of the Executive Committee may enter into contracts with or be employed by the Charity and receive reasonable payment for goods or services supplied;
 - (b) Full Members, authorised representatives of Full Members and members of the Executive Committee may be paid interest at a reasonable rate on money lent to the Charity;

- (c) Full Members, authorised representatives of Full Members and members of the Executive Committee may be paid a reasonable rent or hiring fee for property let or hired to the Charity;
- (d) Full Members, authorised representatives of Full Members and members of the Executive Committee who are beneficiaries of the Charity may receive charitable benefits in that capacity.

5.2 A member of the Executive Committee must not receive any payment of money or other material benefit (whether directly or indirectly) from the Charity except:

- (a) as mentioned in Clauses 4.22, 5.1(b), 5.1(c), 5.1(d) or 5.3;
- (b) reimbursement of reasonable out-of-pocket expenses (including hotel and travel costs) actually incurred in running the Charity;
- (c) an indemnity in respect of any liabilities properly incurred in running the Charity (including the costs of a successful defence to criminal proceedings);
- (d) payment to any company in which a Executive Committee has no more than a 1% shareholding;
- (e) in exceptional cases, other payments or benefits (but only with the written approval of the Commission in advance).

5.3 Any member of the Executive Committee (or any firm or company or school of which a member of the Executive Committee is a member or employee) may enter into a contract with the Charity to supply goods or services in return for a payment or other material benefit but only if:

- (a) the goods or services are actually required by the Charity;
- (b) the nature and level of the remuneration is no more than is reasonable in relation to the value of the goods or services and is set in accordance with the procedure in Clause 5.4;
- (c) no more than one half of the members of the Executive Committee are subject to such a contract in any financial year.

5.4 Whenever a member of the Executive Committee has a personal interest in a matter to be discussed at a meeting of the Executive Committee or a Sub Committee the member of the Executive Committee concerned must:

- (a) declare an interest at or before discussion begins on the matter;
- (b) withdraw from the meeting for that item unless expressly invited to remain in order to provide information;
- (c) not be counted in the quorum for that part of the meeting;
- (d) withdraw during the vote and have no vote on the matter.

5.5 This clause may not be amended without the prior written consent of the Commission.

6. LIMITED LIABILITY

The liability of the Full Members is limited.

7. GUARANTEE

Every Full Member promises, if the Charity is dissolved while it remains a Full Member or within 12 months afterwards, to pay up to ten pounds towards the costs of

dissolution and the liabilities incurred by the Charity while the contributor was a Full Member.

8. DISSOLUTION

8.1 If the Charity is dissolved, the assets (if any) remaining after provision has been made for all its liabilities must be applied in one or more of the following ways:

- (a) by transfer to one or more other bodies established for exclusively charitable purposes within, the same as or similar to the Objects;
- (b) directly for the Objects or charitable purposes within or similar to the Objects;
- (c) in such other manner consistent with charitable status as the Commission approves in writing in advance.

8.2 A final report and statement of account must be sent to the Commission.

9. INTERPRETATION

9.1 Words and expressions defined in the Articles have the same meanings in this Memorandum.

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

COMPANY LIMITED BY GUARANTEE AND
NOT HAVING A SHARE CAPITAL

ARTICLES OF ASSOCIATION

of

The Independent Schools' Bursars Association

1. MEMBERSHIP

- 1.1 The number of **Full Members** with which the **Charity** proposes to be registered is unlimited.
- 1.2 The Charity must maintain a register of Full Members in accordance with section 352 of **the Act**.
- 1.3 **Full Membership** is open to any **school** in full membership of any one of the associations that are constituent members of the Independent Schools Council and any **eligible group of schools** which in either case is interested in promoting the Objects and which:
- (a) applies to the Charity in the form required by the **Executive Committee**;
 - (b) is approved by the Executive Committee;
 - (c) pays the relevant entrance fee and annual subscription; and
 - (d) consents in writing to become a Full Member.

1.4 **Associate Membership** shall be open to any school (including a school outside the United Kingdom) which is not eligible for Full Membership and any **group of schools** which is not an eligible group of schools and which in either case:

- (a) applies to the Charity in the form required by the Executive Committee;
- (b) is elected by the Full Members in general meeting on the recommendation of the Executive Committee (in the case of a school) or is approved by the Executive Committee (in the case of a group of schools);
- (c) pays the relevant entrance fee and annual subscription; and
- (d) consents in writing to become an Associate Member.

1.5 Associate Members shall not be company members of the Charity for the purposes of **the Act** but Associate Members shall be entitled to all the privileges of Full Membership save that:

- (a) Associate Members may not exercise any of the rights of company members under the Act, including for the avoidance of doubt, the right to vote at general meetings;
- (b) Associate Members may not make or second nominations to the Executive Committee;
- (c) the authorised representative of an Associate Member may not be appointed as a member of the Executive Committee.

1.6 The Full Members in general meeting may from time to time establish different classes of Full Membership and Associate Membership, prescribe their

respective privileges and duties and, at the AGM and on the recommendation of the Executive Committee, set the amounts of any subscriptions.

1.7 Full Membership is terminated if the Full Member concerned:

- (a) gives written notice of resignation to the Charity;
- (b) ceases to exist;
- (c) is more than three **months** in arrears in paying the relevant subscription (but in such a case the Full Member may be reinstated on payment of the amount due);
- (d) is a school that ceases to be a full member of one of the associations that are constituent members of the Independent Schools Council (but in such a case the Full Member may be reinstated on readmission to membership of any such association);
- (e) ceases to be an eligible group of schools (if relevant);
- (f) is removed from Full Membership by resolution of the Executive Committee on the ground that in their reasonable opinion the Full Member's continued membership is harmful to the Charity (but only after notifying the Full Member in writing and considering the matter in the light of any written representations which the Full Member concerned puts forward within 14 clear days after receiving notice).

1.8 Associate Membership is terminated in the same circumstances as termination of Full Membership, save that:

- (a) the circumstances described in Articles 1.7(d) and (e) shall not apply to Associate Members; and

(b) Associate Membership is also terminated if the Associate Member ceases to be a group of schools or becomes an eligible group of schools (if relevant).

1.9 Full Membership and Associate Membership of the Charity is not transferable.

1.10 Without prejudice to section 375 of the Act, the **authorised representative** of a Full Member or an Associate Member shall be its **Bursar**.

1.11 In the event that a Full Member or Associate Member is unincorporated, its Bursar shall hold its rights and interests in the Charity on its behalf.

2. SUBSCRIPTIONS

2.1 Each Full Member and Associate Member shall pay such entrance fee and annual subscription as shall be from time to time recommended by the Executive Committee and approved by the Full Members at the AGM for each class of Full Member and Associate Member.

2.2 Notice of any recommendation by the Executive Committee to increase or decrease the amount of any such entrance fee or annual subscription or to change any class of Full Member or Associate Member shall be published with the notice of the AGM at which that recommendation is to be considered.

2.3 Annual subscriptions for each calendar year shall be paid on or before a date prescribed by the Executive Committee to a bank account nominated by the Executive Committee and notified to the Full Members and Associate Members.

3. GENERAL MEETINGS

3.1 Full Members are entitled to attend general meetings through their authorised representative or by proxy. Proxy forms must be delivered to the **Secretary** at

least 48 hours before the meeting. Except where otherwise provided by the Act, general meetings are called on at least 14 clear days' written notice specifying the business to be discussed.

- 3.2 There is a quorum at a general meeting if the number of Full Members present by authorised representative or by proxy is at least 20% of the number of Full Members or one hundred (whichever is the lesser).
- 3.3 The **Chairman** or (if the Chairman is unable or unwilling to do so) the **Vice-Chairman** or (if the Chairman and the Vice-Chairman are unable or unwilling to do so) some other authorised representative of a Full Member elected by those present presides at a general meeting.
- 3.4 Except where otherwise provided by the Act, every issue is decided by a majority of the votes cast.
- 3.5 Except for the chairman of the meeting, who in the event of a tied vote has a second or casting vote, every Full Member present through an authorised representative or by proxy has one vote on each issue.
- 3.6 A written resolution signed by all those entitled to vote at a general meeting is as valid as a resolution actually passed at a general meeting (and for this purpose the written resolution may be set out in more than one document and will be treated as passed on the date of the last signature).
- 3.7 The Charity must hold an **AGM** in every year which all Full Members are entitled to attend. The first AGM must be held within 18 months after the Charity's incorporation and thereafter within 15 months of the previous AGM at a time and place to be determined by the Executive Committee.

3.8 At an AGM the Full Members:

- (a) receive the Executive Committee's report on the Charity's activities since the previous AGM;
- (b) receive the accounts of the Charity for the previous financial year;
- (c) appoint auditors for the Charity;
- (d) accept the retirement of those **members of the Executive Committee** who wish to retire or who are retiring at the end of their term of office;
- (e) elect the Chairman and the Vice Chairman in accordance with the provisions of these Articles;
- (f) receive the announcement of the results of the election of the **Ordinary Members**; and
- (g) may determine any issues of policy or deal with any other business put before them.

3.9 Any general meeting which is not an AGM is an **EGM**.

3.10 An EGM may be called at any time by the Executive Committee and must be called within 28 days of a written request from at least 5% of the Full Members.

3.11 In addition and without prejudice to the provisions of Section 303 of the Act, the Full Members may by ordinary resolution remove any member of the Executive Committee before the expiration of his or her period of office and may by ordinary resolution appoint another suitably qualified individual in his or her stead but any individual so appointed shall hold his or her office only until the next AGM.

4. THE EXECUTIVE COMMITTEE

- 4.1 The members of the Executive Committee as the charity trustees have control of the Charity and its property and funds.
- 4.2 The Executive Committee when complete shall consist of at least eight and not more than twelve authorised representatives of Full Members who shall comprise:
- (a) the Chairman, who shall be a member of the Executive Committee ex officio;
 - (b) the Vice Chairman, who shall be a member of the Executive Committee ex officio; and
 - (c) not less than six and not more than ten Ordinary Members.
- 4.3 The subscribers to the Memorandum are the first members of the Executive Committee who shall be deemed to have been appointed under these Articles and who, notwithstanding Articles 4.4 to 4.7, shall have power at the first meeting of the Executive Committee after the Charity's incorporation to appoint the first Chairman and Vice-Chairman of the Charity and to determine the respective terms of office of the first Ordinary Members.
- 4.4 The Chairman shall be elected by the Full Members at each AGM and, subject to Article 4.11, shall hold office for a term of one year, commencing at the conclusion of the **Annual Conference** during which the AGM at which he or she is elected is held and terminating at the conclusion of the following Annual Conference. Notwithstanding Article 4.8, a retiring Chairman shall be eligible for re-election but may not hold office for more than three consecutive terms.

- 4.5 The Vice-Chairman shall be elected, hold office and be eligible for re-election on the same basis as the Chairman.
- 4.6 Ordinary Members shall be elected by ballot of the Full Members in such manner as the Full Members resolve from time to time, which for the avoidance of doubt may include an electronic ballot.
- 4.7 Subject to Article 4.11, an Ordinary Member shall serve for an initial term of two years commencing at the conclusion of the Annual Conference during which the AGM at which his or her election is announced is held and terminating at the conclusion of the next following Annual Conference. Notwithstanding Article 4.8, a retiring Ordinary Member shall be eligible for re-election for one further consecutive term of three years, but may not hold office for more than two consecutive terms unless elected as Chairman or Vice-Chairman.
- 4.8 Any member of the Executive Committee who retires or resigns from the Executive Committee shall not be eligible for re-election until a period of at least one year has elapsed from the date he or she retired or resigned.
- 4.9 Candidates for election as members of the Executive Committee must be nominated by a Full Member and seconded by another Full Member. Unless the Full Members have resolved on another means of election pursuant to Article 4.6, nominations must be made and seconded in writing and lodged with the Secretary not less than three months before the AGM at which it is proposed the election should take place (in the case of the Chairman and the Vice-Chairman) or the results of the election should be announced (in the case of Ordinary Members) and a list of nominations must be sent to the Full Members with the notice of that AGM.
- 4.10 Any nomination of a candidate for election as Chairman or Vice-Chairman that is made or seconded by a member of the Executive Committee must be approved by the Executive Committee.

4.11 A member of the Executive Committee's term of office automatically terminates if he or she:

- (a) is disqualified under the Charities Act 1993 from acting as a charity trustee;
- (b) is incapable, whether mentally or physically, of managing his or her own affairs;
- (c) is absent from three consecutive meetings of the Executive Committee (or any Sub Committee on which he or she sits) in any 12 month period between AGMs and a majority of the other members of the Executive Committee resolve that he or she should be removed;
- (d) is the authorised representative of a school that ceases to be a Full Member (but such a person may be co-opted by resolution of the Executive Committee to serve as a **non-voting member of the Executive Committee** until the conclusion of the following Annual Conference);
- (e) ceases to be employed by the school or group of schools at which he or she was employed at the time of his or her election (but upon such person becoming employed by another Full Member before the next AGM and subject to the agreement of the governing body of that Full Member, such a person may be co-opted by resolution of the Executive Committee as a non-voting member of the Executive Committee to serve until the conclusion of the following Annual Conference);
- (f) resigns by written notice to the Executive Committee (but only if at least five members of the Executive Committee will remain in office);

(g) is removed by resolution passed by all the other members of the Executive Committee after inviting the views of the member of the Executive Committee concerned and considering the matter in the light of any such views; or

(h) is removed by ordinary resolution of the Full Members in accordance with Article 2.12.

4.12 Notwithstanding Article 4.8 a member of the Executive Committee whose term of office is terminated pursuant to Articles 4.11(d) or 4.11(e) who is eligible for election as a member of the Executive Committee may stand for re-election at the AGM following the termination provided that his or her term of office shall be regarded as continuous for the purposes of Articles 4.4, 4.5 and 4.7.

4.13 the Executive Committee may at any time co-opt as a non-voting member of the Executive Committee any authorised representative of a Full Member to serve until the conclusion of the next following Annual Conference;

4.14 A technical defect in the appointment of a member of the Executive Committee of which the Executive Committee is unaware at the time does not invalidate decisions taken at a meeting.

4.15 The Charity shall indemnify any member of the Executive Committee against any liability incurred by him or her in that capacity, to the extent permitted by section 309A of the Act.

5. PROCEEDINGS OF THE EXECUTIVE COMMITTEE

5.1 The Executive Committee must hold at least three meetings each year.

5.2 A quorum at a meeting of the Executive Committee is five members of the Executive Committee.

- 5.3 A meeting of the Executive Committee may be held either in person or by suitable electronic means agreed by the Executive Committee (which for the avoidance of doubt shall include conference telephone or other similar communications equipment) in which all participants may communicate with all the other participants.
- 5.4 The Chairman or (if the Chairman is unable or unwilling to do so) the Vice Chairman or (if the Chairman and the Vice-Chairman are unable or unwilling to do so) some other member of the Executive Committee chosen by those present presides at each meeting.
- 5.5 Every issue may be determined by a simple majority of the votes cast at a meeting but a written resolution signed by all the members of the Executive Committee is as valid as a resolution passed at a meeting (and for this purpose the resolution may be contained in more than one document and will be treated as passed on the date of the last signature).
- 5.6 Except for the chairman of the meeting, who in the case of a tied vote has a second or casting vote, every member of the Executive Committee has one vote on each issue.
- 5.7 An honorary officer appointed pursuant to Article 6.2 who is not a member of the Executive Committee shall be entitled to attend meetings of the Executive Committee but shall not be entitled to vote.
- 5.8 The Executive Committee may invite such other persons as it sees fit to attend its meetings, provided that such other persons shall not be entitled to vote.
- 5.9 A procedural defect of which the Executive Committee is unaware at the time does not invalidate decisions taken at a meeting.

6. POWERS OF THE EXECUTIVE COMMITTEE

The Executive Committee has the following powers in the administration of the Charity:

- 6.1 to appoint (and remove) any individual to act as Company Secretary to the Charity in accordance with the Act;
- 6.2 to appoint a Treasurer and other honorary officers and to pay to them such honoraria as it sees fit (if any) provided that:
 - (a) an honorary officer who is also a member of the Executive Committee shall not be paid an honorarium or receive any other benefit from the Charity other than in accordance with Clause 5 of the Memorandum;
 - (b) an honorary officer who is not a member of the Executive Committee shall be a non-voting member of the Executive Committee; and
 - (c) the number of Ordinary Members must exceed the number of honorary officers;
- 6.3 to delegate any of their functions to Sub Committees consisting of two or more individuals appointed by them (but at least one member of every Sub Committee must be a member of the Executive Committee and all proceedings of Sub Committees must be reported promptly to the Executive Committee);
- 6.4 to make Standing Orders consistent with the Memorandum, these Articles and the Act to govern proceedings at general meetings and to prescribe a form of proxy;
- 6.5 to make Rules consistent with the Memorandum, these Articles and the Act to govern proceedings at meetings of the Executive Committee and at meetings of Sub Committees;

- 6.6 to make Regulations consistent with the Memorandum, these Articles and the Act to govern the administration of the Charity (including the operation of bank accounts and the commitment of funds) and the use of its seal (if any);
- 6.7 to resolve or to establish procedures to assist the resolution of disputes within the Charity;
- 6.8 to exercise any powers of the Charity which are not reserved to a general meeting;
- 6.9 if the Executive Committee shall at any time be or be reduced in number to less than the number prescribed by Article 4.2 it shall be lawful for it to act as the Executive Committee for the purposes of admitting persons as members of the Executive Committee or summoning a general meeting but not for any other purpose.

7. RECORDS & ACCOUNTS

- 7.1 The Executive Committee must comply with the requirements of the Act and of the Charities Act 1993 as to keeping financial records, the audit of accounts and the preparation and transmission to the Registrar of Companies and the Commission of:
 - (a) annual reports;
 - (b) annual returns; and
 - (c) annual statements of account.
- 7.2 The Executive Committee must keep proper records of:
 - (a) all proceedings at general meetings;

- (b) all proceedings at meetings of the Executive Committee;
- (c) all reports of Sub Committees; and
- (d) all professional advice obtained.

7.3 Accounting records relating to the Charity must be made available for inspection by any member of the Executive Committee or Full Member at any reasonable time during normal office hours.

7.4 A copy of the Charity's latest available statement of account must be supplied on request to any member of the Executive Committee or Full Member. A copy must also be supplied within two months to any other person who makes a written request and pays the Charity's reasonable costs.

8. NOTICES

8.1 Notices under these Articles may be sent by hand, or by post or by suitable electronic means or (where applicable to Full Members generally) may be published in any suitable journal or national newspaper or any newsletter distributed by the Charity or by posting it on the Charity's website.

8.2 The only address at which a Full Member is entitled to receive notices is the address shown in the register of Full Members.

8.3 Any notice given in accordance with these Articles is to be treated for all purposes as having been received:

- (a) 24 hours after being sent by electronic means or delivered by hand to the relevant address;
- (b) two clear days after being sent by first class post to that address;

- (c) three clear days after being sent by second class or overseas post to that address;
- (d) on the date of publication of a newsletter or newspaper containing the notice;
- (e) 24 hours after the notice was posted on the Charity's website;
- (f) on being handed to the member of the Executive Committee or the authorised representative of the Full Member or Associate Member to whom the notice is addressed personally or, if earlier;
- (g) as soon as the Full Member, Associate Member or member of the Executive Committee to whom the notice is addressed acknowledges actual receipt.

8.4 A technical defect in the giving of notice of which the Executive Committee is unaware at the time does not invalidate decisions taken at a meeting.

9. **DISSOLUTION**

The provisions of the **Memorandum** relating to dissolution of the Charity take effect as though repeated here.

10. **INTERPRETATION**

Unless the context otherwise admits, in the Memorandum and in these Articles:

10.1 "**the Act**" means the Companies Act 1985;

"**AGM**" means an annual general meeting of the Charity;

"**Annual Conference**" means an annual conference of the Charity;

"**these Articles**" means these articles of association;

"**Associate Member**" means a school that is referred to as a "member" of the Charity, but which is not a member for the purposes of the Act and which therefore does not have the right to vote at general meetings;

"**authorised representative**" means an individual who is authorised by a Full Member or an Associate Member to act on its behalf at meetings of the Charity and whose name is given to the Secretary;

"**Bursar**" means the bursar of a school or the individual who undertakes the duties normally carried out by a bursar at a school and who is nominated by the governing body of that school or, in the case of a group of schools, an individual who is nominated by that group;

"**Chairman**" means the Chairman of the Executive Committee;

"**the Charity**" means the Company governed by these Articles;

"**charity trustee**" has the meaning prescribed by section 97(1) of the Charities Act 1993;

"**clear days**" 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;

"**the Commission**" means the Charity Commission for England and Wales;

"**EGM**" means an extraordinary general meeting of the Charity;

"eligible group of schools" means a group of schools of which at least one school is not a Full Member;

"financial expert" means an individual, company or firm who is an authorised person or an exempted person within the meaning of the Financial Services and Markets Act 2000;

"Full Member" and **"Full Membership"** refer to membership of the Charity for the purposes of the Act;

"group of schools" means any two or more schools which are eligible for Full Membership and which are administered as a group;

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

"member of the Executive Committee" means a director of the Charity and "the Executive Committee" means the board of directors;

"Memorandum" means the Charity's Memorandum of Association;

"month" means calendar month;

"non-voting member of the Executive Committee" means an individual who is entitled to attend meetings of the Executive Committee, but who is not a director of the Charity;

"the Objects" means the Objects of the Charity as defined in Clause 3 of the Memorandum;

"Ordinary Member" means a member of the Executive Committee other than the Chairman or the Vice-Chairman

"**school**" includes any charity or other organisation or body which undertakes the running of an independent school or schools;

"**Secretary**" means the Secretary of the Charity;

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

"**Vice-Chairman**" means the Vice-Chairman of the Executive Committee;

"**written**" or "**in writing**" refers to a legible document on paper including a fax message;

"**year**" means calendar year.

10.2 Expressions defined in the Act have the same meaning in the Memorandum and these Articles.

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