

Companies Act 1985 to 2006

Company limited by guarantee

MEMORANDUM OF ASSOCIATION

of

THE INDEPENDENT SOCIETY OF MUSICIANS

We the several persons whose names and addresses are subscribed, are desirous of being formed into an Association in pursuance of this Memorandum of Association

Names, addresses, and descriptions of subscribers.

William Hayman Cummings etc.

Alexander Campbell MacKenzie etc.

Charles Vincent etc.

Arthur Francis Smith etc.

Edward Chadfield etc.

Arthur James Page etc.

James Dawber etc.

Date Thirtieth day of June 1892

Witness to the above Signatures,

Hugo Thomas Chadfield etc.

Companies Acts 1985 to 2006

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ARTICLES OF ASSOCIATION OF

THE INDEPENDENT SOCIETY OF MUSICIANS

1 OBJECTS

1.1 The Objects of the Society are

1.1.1 to promote and support the Art of Music;

1.1.2 to promote and support the interests of persons working as professionals within the music profession; and

1.1.3 to provide assistance, support and relief of need for persons who are or who have worked as professionals within the music profession and their families and dependants.

1.2 The Society shall not support with its funds any objects or endeavour to impose on or procure to be observed by its members or others any regulation, restriction or condition, which, if an object of the Society, would make it a trade union.

2 GENERAL POWERS

2.1 The Society has the following powers for the advancement of the Objects:

2.1.1 to promote and support the Art of Music by means of grants and by such other means as the Council may decide;

2.1.2 to promote and support the interests of persons working as professionals within the music profession;

2.1.3 to promote and support the interests of persons who have worked as professionals within the music profession;

2.1.4 to protect the rights of persons working as professionals within the music profession;

2.1.5 to promote public understanding and appreciation of the benefit and value of the Art of Music and the contribution made in

- enhancing and promoting such benefit and value by persons working as professionals within the music profession;
- 2.1.6 to promote and enhance the quality, professionalism, status, reputation and qualifications of persons working as professionals within the music profession;
 - 2.1.7 to call for support or oppose legislation which affects persons working as professionals within the music profession;
 - 2.1.8 to campaign, lobby and act as an advocate on behalf of persons working as professionals within the music profession;
 - 2.1.9 to initiate and promote legislation with a view to attaining any object of the Society;
 - 2.1.10 to admit persons to membership according to criteria to be determined by the Council from time to time;
 - 2.1.11 to provide a full range of support and services to the Society's members, both generally and to specific categories as determined by the Council;
 - 2.1.12 to act as treasurer and distributor of any benevolent fund, or funds, which may be contributed by any of the Society's members or others for the purposes of the relief of poverty, ill health, disability, old age, misfortune or other exceptional circumstances;
 - 2.1.13 to provide assistance and support for present and former members of the music profession and their families and dependants in cases of need, where that need is caused by age, poverty, ill health, disability or misfortune or other exceptional circumstances;
 - 2.1.14 to arrange for periodical meetings of the members of the Society to be held and from time to time to arrange for meetings of persons working as professionals within the music profession to be held;
 - 2.1.15 to assist in the establishment of networks of members' 'common interest' groups by facilitating links through information and communication technology, meetings, conferences, and other means of communication;

- 2.1.16 to cause to be written, and printed or otherwise reproduced and disseminated, gratuitously or otherwise, reports, periodicals, magazines, books, leaflets or other documents or materials stored digitally, electronically, optically, magnetically or on paper including the publication of the Society's journal;
- 2.1.17 to provide a mechanism for registering qualifications and recording professional development;
- 2.1.18 to maintain and publish databases of members, complying at all times with the Data Protection Acts 1984 and 1998 and any successive data protection legislation;
- 2.1.19 to promote the good reputation and public awareness of the Society and to carry out public relations and marketing activities;
- 2.1.20 to provide advice or information;
- 2.1.21 to carry out research;
- 2.1.22 to co-operate with other bodies;
- 2.1.23 to support, administer or set up charities and other organisations;
- 2.1.24 to accept gifts and to raise funds;
- 2.1.25 to borrow money;
- 2.1.26 to give security for loans or other obligations;
- 2.1.27 to acquire or hire property of any kind;
- 2.1.28 to let or dispose of property of any kind;
- 2.1.29 to set aside funds for special purposes or as reserves against future expenditure;
- 2.1.30 to deposit or invest its funds in any manner (but to invest only after obtaining such advice from a financial expert as the Council considers necessary and having regard to the suitability of investments and the need for diversification);
- 2.1.31 to delegate the management of investments to a financial expert;

- 2.1.32 to arrange for investments or other property of the Society to be held in the name of a nominee company acting under the direction of the Council or controlled by a financial expert acting under their instructions, and to pay any reasonable fee required;
- 2.1.33 to deposit documents and physical assets with any company registered or having a place of business in England or Wales as custodian, and to pay any reasonable fee required;
- 2.1.34 to insure the property of the Society against any foreseeable risk and to take out other insurance policies to protect the Society when required;
- 2.1.35 to employ paid or unpaid agents, staff or advisers;
- 2.1.36 to enter into contracts to provide services to or on behalf of other bodies;
- 2.1.37 to establish or acquire subsidiary companies;
- 2.1.38 to trade;
- 2.1.39 to apply for, petition for, or promote any Act of Parliament, Royal Charter, or other authority;
- 2.1.40 to subscribe to and promote the aims and objects of any association or other body whose aims are consistent with those of the Society or where it would be conducive to the interests of the Society or to the attainment of the Objects to do so; and
- 2.1.41 to do anything else within the law which promotes or helps to promote the Objects or is ancillary thereto.

3 PROPERTY, BENEFITS AND CONFLICTS

- 3.1 The property and funds of the Society must be used only for promoting the Objects and do not belong to the membership of the Society.
- 3.2 A member of the Council and Connected Persons must not receive any payment of money or other material benefit (whether directly or indirectly) from the Society except:

- 3.2.1 benefits from membership of the Society and from the Benevolent Fund of the Incorporated Society of Musicians charity number 206801 on the same terms as any other member of the Society of that category of membership;
 - 3.2.2 reimbursement of reasonable out of pocket expenses (including hotel and travel costs) actually incurred in running the Society;
 - 3.2.3 the benefit of indemnity insurance on terms approved by the Council;
 - 3.2.4 in respect of a contract (but not a contract of employment) with the Society provided the contract does not exceed any maximum value that may be determined by the Council from time to time.
- 3.3 Subject to Article 3.4, any member of the Council who becomes a Conflicted member of the Council in relation to any matter must:
- 3.3.1 declare the nature and extent of his or her interest before discussion begins on the matter;
 - 3.3.2 withdraw from the meeting for that item after providing any information requested by the Council;
 - 3.3.3 not be counted in the quorum for that part of the meeting; and
 - 3.3.4 be absent during the vote and have no vote on the matter.
- 3.4 When any member of the Council is a Conflicted member of the Council, the members of the Council who are not Conflicted members of the Council, if they form a quorum without counting the Conflicted member of the Council and are satisfied that it is in the best interests of the Society to do so, may by resolution passed in the absence of the Conflicted member of the Council authorise the interest declared under Article 3.3 and, in respect of that interest, authorise the Conflicted member of the Council to:
- 3.4.1 continue to participate in discussions leading to the making of a decision and/or to vote, or
 - 3.4.2 disclose to a third party information confidential to the Society, or

3.4.3 take any other action not otherwise authorised which does not involve the receipt by the Conflicted member of the Council or a Connected Person of any payment or material benefit from the Society.

3.5 This provision does not permit any material benefit to a member of the Council or Connected Person that is not otherwise authorised by these Articles or under the Companies Act.

3.6 Subject to Article 3.2, a member of the Society other than a corporate member may enter into a contract (but not a contract of employment) with the Society provided the contract does not exceed any maximum amount that may be determined by Council from time to time. A corporate member may enter into a contract with the Society for any value (but not a contract of employment).

4 LIMITED LIABILITY

4.1 The liability of Full Members is limited.

4.2 Members of the Society who are not Full Members shall have no liability for the obligations of the Society under these Articles.

5 GUARANTEE

Every Full Member promises, if the Society is dissolved while he/she remains a Full Member or within one year after he/she ceases to be a Full Member, to pay up to £1 towards:

5.1 payment of those debts and liabilities of the Society incurred before he/she ceased to be a Full Member;

5.2 payment of the costs, charges and expenses of winding up; and

5.3 the adjustment of rights of contributors among themselves.

6 DISSOLUTION

6.1 If the Society is dissolved, the assets (if any) remaining after providing for all its liabilities must be applied by transfer to one or more other bodies having objects similar to the Objects as determined by the Full Members at or before the time of the dissolution, or if the Full Members fail to make

such determination by a Judge of the High Court of Justice having jurisdiction in the matter.

7 RECORDS AND ACCOUNTS

7.1 The Council must comply with the requirements of the Companies Act as to keeping records, the audit or independent examination of accounts and the preparation and transmission to the Registrar of Companies of information required by law including:

7.1.1 annual returns;

7.1.2 annual reports; and

7.1.3 annual statements of account.

7.2 The Society must also keep records of:

7.2.1 all proceedings at meetings of the Council;

7.2.2 all resolutions in writing;

7.2.3 all reports of committees; and

7.2.4 all professional advice obtained.

7.3 Accounting records relating to the Society must be made available for inspection by any member of the Council at any time during normal office hours.

7.4 A copy of the Society's constitution and latest available statement of account must be supplied on request to any member of the Council or to the Chief Executive.

8 MEMBERSHIP

8.1 The Society must maintain a register of Full Members.

8.2 Full Membership of the Society under the Companies Act is open to any persons working as professionals within the music profession, and Students who are not less than eighteen years of age. The Byelaws or other regulations shall prescribe the manner in which a person may be admitted to membership of the Society, criteria for membership and termination of membership.

8.3 The following categories of member, and any other categories that the Council may approve, shall be admitted to membership of the Society under regulations approved from time to time by the Council but shall not be members of the Society for the purposes of the Companies Act:

8.3.1 honorary members;

8.3.2 associate members;

8.3.3 corporate members.

8.4 The names and addresses of members shall be entered into the register of members which shall be maintained by the Chief Executive.

8.5 The form and the procedure for applying for membership is to be prescribed by the Council.

8.6 Membership is not transferable.

9 RIGHTS

9.1 Every Full Member to the fullest extent they are able to do so authorises the Society:

9.1.1 (where they are a performer) to act as his/her agent, and to appoint The Educational Recording Agency Limited to act as the Society's agent, for the purposes of managing and administering the Certified Rights and the Additional Rights (as defined in the membership agreement between the Society and The Educational Recording Agency Limited) in his/her performances included in any broadcast, such appointment to be exclusive in the case of the Certified Rights and non-exclusive in the case of the Additional Rights. In addition any Full Member who is a composer or arranger or orchestrator also authorises the Society to act as his/her agent, and to appoint The Educational Recording Agency Limited to act as the Society's agent, for the purposes of managing and administering the Certified Rights and the Additional Rights (as defined as aforesaid) in his/her musical works (and his/her literary works associated therewith if any) included in any broadcast, such appointment to be exclusive in the case of the Certified Rights and non-exclusive in the case of the Additional Rights. All such Full Members authorise the

Society to apply income received from The Educational Recording Agency Limited in accordance with Article 3;

9.1.2 where the Society is acting in a representative capacity or otherwise in relation to Full Members in general, to receive, collect, establish and/or enforce, by negotiation or otherwise, in the Society's absolute discretion, all fees, revenue and commissions and any other income directly or indirectly and whether in whole or in part related to or arising from the use or exploitation of the performances or similar of any Full Member in relation to cable programmes (wherever in the world such uses or exploitation occur) and to retain and to apply all such income received in accordance with Article 3; and

9.1.3 where the Society is acting in a representative capacity or otherwise in relation to Full Members in general, to receive, collect, establish and/or enforce, by negotiation or otherwise, in the Society's absolute discretion, all fees, revenue and commissions and any other income directly or indirectly and whether in whole or in part related to or arising from the use or exploitation of any other copyrights or rights in performances or similar of any Full Members (wherever in the world such uses or exploitation occur) and to retain and to apply all such income received in accordance with Article 3.

10 THE COUNCIL

10.1 The members of the Council as directors have control of the Society and its property and funds.

10.2 The Council when complete is made up of the following persons all of whom must support the Objects as follows:

10.2.1 The following individuals appointed ex officio who shall serve during their time in such office:

- (a) the President;
- (b) the Past President;
- (c) the President Elect;
- (d) the Treasurer.

- 10.2.2 Eight Elected Council Members: normally and by preference to be drawn from geographical areas in the British Isles established from time to time;
- 10.2.3 Seven Appointed Council Members to be drawn from different aspects of the music profession.
- 10.3 With the exception of the first Elected Council Members and the first Appointed Council Members
- 10.3.1 Elected Council Members shall be elected in the manner prescribed in the Byelaws; and
- 10.3.2 Appointed Council Members shall be nominated by the President and the Chief Executive and appointed by the Council in the manner prescribed in the Byelaws.
- 10.4 Only Full Members are eligible to be appointed as members of the Council.
- 10.5 Only a Full Member whose registered address is in the relevant geographical area shall be eligible for election as an Elected Council Member drawn from that geographical area.
- 10.6 This Article 10 is subject to the provisions of Article 12 (Transitional Arrangements).

11 TERMS OF OFFICE OF MEMBERS OF THE COUNCIL

- 11.1 The term of office of each Elected Council Member elected in accordance with Article 10.3 and each Appointed Council Member appointed in accordance with Article 10.3 shall be three years calculated from the close of the AGM.
- 11.2 Subject to Articles 11.3 and 11.4 at the conclusion of each AGM, two or three of the Elected Council Members and two or three of the Appointed Council Members being five in total when taken together and in accordance with the following table commencing at the 2013 AGM, must retire.

Year	2013	2014	2015
Elected Council Members	2	3	3
Appointed Council Members	3	2	2

Those longest in office shall retire first and the choice between any of equal service shall be made by drawing lots.

- 11.3 A retiring Elected Council Member and a retiring Appointed Council Member who is eligible (under Article 11.4) may be reappointed and shall continue in office until reappointed or until a successor has been elected or appointed as appropriate to take the place of the person retiring.
- 11.4 A member of the Council who has served on the Council for six years consecutively shall not be eligible for reappointment to the Council as an Elected Council Member or an Appointed Council Member for one year after that period expires but may be appointed as an ex officio member of the Council. This provision does not apply to an ex officio member of the Council.
- 11.5 An ex officio member of the Council shall not be eligible for reappointment to the Council for one year after that person ceases to be an ex officio member of the Council.
- 11.6 The Byelaws shall prescribe the manner of appointment of members of the Council so as to ensure that the Council shall be complete at the close of the AGM in each year.
- 11.7 The term of office of a member of the Council automatically terminates if he/she:
- 11.7.1 is disqualified under the Companies Act from acting as a director;
 - 11.7.2 is incapable, whether mentally or physically, of managing his/her own affairs;
 - 11.7.3 is absent without permission or notice from three consecutive meetings of the Council and is asked by a majority of the other members of the Council to resign;
 - 11.7.4 resigns by written notice to the Council (but only if at least three members of the Council will remain in office);

- 11.7.5 is removed by the Full Members at a general meeting under the Companies Act;
- 11.7.6 ceases to hold ex officio office; or
- 11.7.7 ceases to be a Full Member.
- 11.8 If there is a vacancy in the Council caused by a failure to make an election or appointment, the Council may at any time co-opt any Full Member to fill the vacancy to hold office as if he/she had been elected or appointed to that office in accordance with the Byelaws.
- 11.9 The Council may co-opt any Full Member to fill a vacancy on the Council in all cases not provided for in Article 11.8 for the unexpired remainder of the term of office of the replaced member of the Council. This Article does not apply to a vacancy in respect of an ex officio member of the Council.
- 11.10 The Council shall continue to have full powers to manage the affairs and property of the Society when the Council is not complete provided there are at least three members of the Council. If the number of Council members is less than three the Council shall have power only to co-opt a Full Member or Full Members to fill a vacancy or vacancies on the Council. The Council may not appoint an ex officio member of the Council under this Article.
- 11.11 A technical defect in the appointment of a member of the Council of which the Council is unaware at the time does not invalidate decisions taken at a meeting.

12 TRANSITIONAL ARRANGEMENTS

- 12.1 The identity and terms of office of the first Elected Council Members and the first Appointed Council Members from the adoption of these Articles shall be determined by the Governance Working Party acting under delegated authority of the Council.
- 12.2 Members of the Council who have not been selected for service as Elected Council Members and Appointed Council Members under Article 12.1 shall cease to hold office immediately upon the adoption of these Articles.

12.3 The President Elect, President and Past President and Treasurer appointed before the close of the AGM held in 2012 shall continue to hold office subject to the provisions of Article 15.

13 COUNCIL PROCEEDINGS

13.1 The Council must hold at least four meetings each year.

13.2 A quorum at a meeting of the Council is ten.

13.3 A meeting of the Council may be held either in person or by suitable electronic means agreed by the Council in which all participants may communicate with all the other participants.

13.4 The President or (if the President is unable or unwilling to do so) the Past President, or (if the Past President is unable or unwilling to do so), the President Elect or some other member of the Council chosen by the Council members present shall preside at each meeting of the Council.

13.5 Any issue may be determined by a simple majority of the votes cast at a meeting, but a resolution in writing agreed by all the members of the Council (other than any Conflicted member of the Council who has not been authorised to vote) is as valid as a resolution passed at a meeting. For this purpose the resolution may be contained in more than one document.

13.6 A resolution in writing for the purpose of appointing Appointed Council Members under Article 10.3.1 that has been circulated to all the members of the Council and agreed by two thirds of the members of the Council (other than any Conflicted member of the Council who has not been authorised to vote) is as valid as a resolution passed at a meeting.

13.7 Every member of the Council has one vote on each issue but, in case of equality of votes, the chairman of the meeting has a second or casting vote.

13.8 A procedural defect of which the members of the Council are unaware at the time does not invalidate decisions taken at a meeting.

14 COUNCIL'S POWERS

14.1 The Council has the following powers in the administration of the Society:

- 14.1.1 to appoint (and remove) any person (who may be a member of the Council) to act as Secretary in accordance with the Companies Act;
- 14.1.2 to appoint and dismiss the Chief Executive and to determine the terms of reference under which he/she must act;
- 14.1.3 to appoint a President of the Society from among the Full Members in accordance with Article 15.1;
- 14.1.4 to appoint members of the Council in accordance with these Articles;
- 14.1.5 to appoint a Treasurer from among their number in accordance with Article 15.4;
- 14.1.6 to make, alter and rescind Byelaws, standing orders, rules and regulations consistent with the Articles and the Companies Act for the following purposes:
 - (a) to govern the admission criteria, proceedings and requirements for admission, subscriptions payable, entitlements, privileges, obligations, suspension, termination and re-entry to membership, whether Full Members or otherwise;
 - (b) the conduct of meetings and proceedings of
 - (i) the Council
 - (ii) Committees
 - (iii) general meetings of the Society;
 - (c) the formation and regulation of groups promoted by the Society;
 - (d) the nomination and election of members of the Council; and
 - (e) generally for the management of the affairs of the Society;

- 14.1.7 to establish procedures to assist the resolution of disputes or differences within the Society;
 - 14.1.8 without prejudice to the generality of Article 14.1.6 to adopt guidance, codes, rules and regulations in relation to the professional standards and disciplinary procedures of the Society from time to time;
 - 14.1.9 to delegate any of their functions in such manner as they think fit but not the function of filling casual vacancies in the Council or the function of making, altering, or rescinding the Byelaws;
 - 14.1.10 to exercise any powers of the Society which are not reserved to the Full Members.
- 14.2 The Council may delegate the functions of expelling and suspending members of the Society whether Full Members or otherwise to a committee composed of Full Members of the Society in the manner prescribed in the Byelaws.
- 14.3 Byelaws made by the Council shall, until rescinded, be binding on all members of the Society.

15 PRESIDENT AND OTHER OFFICERS

- 15.1 The Officers of the Society shall be the Past President, the President, the President Elect and the Treasurer. A President of the Society shall be elected by the Council at a scheduled meeting of the Council in good time prior to the AGM for that year to take office from the end of the AGM held in the year next but one to the date of his/her election and until then from the end of the AGM next following the date of his/her election shall bear the title of 'President Elect' and shall hold office accordingly.
- 15.2 At the expiration of his/her year of office as President he/she shall be designated 'Past President' and shall hold office as such for one year.
- 15.3 A former President shall be eligible for re-election to that office at any time after four years from the date when he/she ceased to hold the office of President.
- 15.4 Subject to Article 15.5 a Treasurer shall be elected by the Council to hold office for three years, and shall be eligible for re-election.

- 15.5 A person shall not be eligible for re-appointment as Treasurer after a period of six continuous years in office until a period of one year has elapsed.
- 15.6 The election of a successor Treasurer shall take place at the scheduled meeting of the Council immediately preceding the AGM at which the term of office of the Treasurer is due to terminate.
- 15.7 In the event of the death during his/her term of office or the resignation of the President, the President-Elect or the Treasurer, the vacancy created shall be filled in the manner following, namely:
- 15.7.1 in the case of the President, the Past-President shall discharge the duties of the office, but if the Past President is unable or unwilling to discharge the office of President under this Article the Council shall appoint a former Past President or another member of the Council to discharge the duties of the office until the next President takes office under Article 15.1;
- 15.7.2 in the case of the President-Elect the Council shall appoint a President-Elect in his stead;
- 15.7.3 in the case of the Treasurer the Council shall appoint a Treasurer in his stead.
- 15.8 If a vacancy occurs for any other reason, the Council shall make such interim arrangement for the discharge of the duties of that office as it thinks fit until the office is duly filled.
- 15.9 Any officer who ceases for any cause to be a Full Member of the Society shall cease to hold office.
- 15.10 The Byelaws shall contain provisions for the election by the Council of the President and the Treasurer.

16 CONFERENCES

- 16.1 The Council may, at its discretion, arrange a conference at such frequency as it shall decide, alone or in conjunction with other bodies.

17 DISTINGUISHED MUSICIAN AWARD

17.1 The Byelaws shall contain provisions for the award of the Distinguished Musician Award.

18 GENERAL MEETINGS

18.1 A general meeting may be called by the Council at any time and must be called within 21 days of a written request from eleven or more members of the Council or at least 100 Full Members or at least 10% of the Full Membership or (where no general meeting has been held within the last year) at least 5% of the Full Membership whichever is the lower number.

18.2 Subject to Article 18.1 the provisions of section 303 of the Companies Act shall apply to any request by the Full Members for a general meeting.

18.3 A technical defect in the appointment of a Full Member of which the Full Members are unaware at the time does not invalidate a decision taken at a general meeting or a Written Resolution.

18.4 Full Members are entitled to attend general meetings in person or by proxy (but only if the appointment of a proxy is in writing and notified to the Secretary before the commencement of the meeting).

18.5 All general meetings other than a reconvened meeting following an adjournment shall be called on at least 14 days written notice.

18.6 A notice of a general meeting shall specify the place, day and time of the meeting, the general nature of the business to be conducted at the meeting and in the case of a special resolution the terms of the proposed resolution.

18.7 Notice in writing shall be given to the Chief Executive of any motion to be moved at a general meeting other than a motion called by the Council at least 30 days before the day fixed for holding any general meeting.

18.8 All general meetings, other than the AGM, shall be called Extraordinary General Meetings and shall be held in Inner London or at the place and during the course of an annual conference of the Society. Council may make arrangements to enable persons entitled to attend and participate in a general meeting to do so partly (but not wholly) by simultaneous attendance and participation by means of electronic facility or facilities, and may determine the means, or all different means, of attendance and

participation used in relation to the general meeting. The members present in person or by proxy by means of an electronic facility or facilities (as so determined by Council) shall be counted in the quorum for, and be entitled to participate in, the general meeting in question.

- 18.9 There is a quorum at a general meeting if the number of Full Members present in person or by proxy is at least thirty.
- 18.10 The Byelaws shall provide for the adjournment or cancellation of a meeting when there is no quorum.
- 18.11 The President or (if the President is unable or unwilling to do so) the Past President or (if the Past President is unable or unwilling to do so) the President Elect or some other member of the Council chosen by the Council members present shall preside at each general meeting.
- 18.12 Except where otherwise provided by the Articles or the Companies Act, every issue is decided by ordinary resolution.
- 18.13 Every Full Member present in person or by proxy has one vote on each issue.
- 18.14 Any vote at a general meeting shall be decided on a show of hands unless before or on the declaration of the result of the show of hands a poll is demanded in accordance with the Byelaws.
- 18.15 The Byelaws shall provide for the content and delivery of proxy notices and voting at a general meeting.
- 18.16 A written resolution has the same validity as an equivalent resolution passed at a general meeting unless the contrary is required by the Articles or the Companies Act. A written resolution may be set out in more than one document.
- 18.17 The Byelaws shall provide for the conduct of proceedings at any general meeting.

19 ANNUAL GENERAL MEETING

- 19.1 The Society must hold an AGM in every year.
- 19.2 The date of the next AGM shall be selected and declared at the AGM and if not so selected shall be fixed by the Council.

- 19.3 The Full Members must annually at the AGM:
- 19.3.1 receive the accounts of the Society for the previous financial year;
 - 19.3.2 receive a written report on the Society's activities;
 - 19.3.3 be informed of the retirement of those members of the Council who wish to retire or who are retiring by rotation;
 - 19.3.4 note the election of Elected Members of the Council to fill the vacancies arising at the conclusion of the AGM; and
 - 19.3.5 appoint reporting accountants or auditors for the Society.

20 COMMUNICATIONS

- 20.1 Notices and other documents to be served on Full Members or the Council under the Articles or the Companies Act may be served:
- 20.1.1 by hand;
 - 20.1.2 by post in a prepaid letter addressed to the Full Member;
 - 20.1.3 by suitable electronic means; or
- in the case of a Full Member who has no registered address in the British Isles posted up in the office of the Society or on the Society's website.
- 20.2 The only address at which a Full Member is entitled to receive notices sent by post is his or her address as shown in the register of Full Members.
- 20.3 Any notice given in accordance with these Articles is to be treated for all purposes as having been received:
- 20.3.1 24 hours after being sent by electronic means, posted in the office of the Society, posted on the Society's website or delivered by hand to the relevant address;
 - 20.3.2 two clear days after being sent by first class post to that address;
 - 20.3.3 three clear days after being sent by second class or overseas post to that address;

20.3.4 immediately on being handed to the recipient personally; or, if earlier,

20.3.5 as soon as the recipient acknowledges actual receipt.

20.4 A technical defect in service of which the Council is unaware at the time does not invalidate decisions taken at a meeting.

20.5 Any notice required to be given by the Society to the Full Members or any of them and not expressly provided for by these Articles or the Byelaws shall be sufficiently given if given by advertisement simultaneously in two national newspapers.

21 INTERPRETATION

21.1 The Articles are to be interpreted without reference to the model articles under the Companies Act, which do not apply to the Society.

21.2 In the Articles, unless the context indicates another meaning:

'AGM' means an annual general meeting of the Society;

'Appointed Council Member' means a Full Member appointed to the Council in accordance with Article 10.2.3;

'the Articles' means the Society's Articles of Association and 'Article' refers to a particular Article;

'associate member' means a person admitted to associate membership of the Society in accordance with the Byelaws;

'Byelaws' means those laid down by the Council in accordance with Article 14.1.6;

'Chief Executive' means the chief executive officer of the Society;

'clear day' does not include the day on which notice is given or the day of the meeting or other event;

'Committees' means committees acting under delegated authority of the Council;

'Companies Act' means the Companies Acts 1985 to 2006;

‘Conflicted member of the Council’ means a member of the Council in respect of whom a conflict of interest arises or may reasonably arise because the Conflicted member of the Council or a Connected Person is receiving or stands to receive a benefit (other than as permitted by Articles 3.2) from the Society, or has some separate interest or duty in a matter to be decided, or in relation to information which is confidential to the Society;

‘Connected Person’ means, in relation to a member of the Council, a person with whom the member of the Council shares a common interest such that he/she may reasonably be regarded as benefiting directly or indirectly from any material benefit received by that person, being either a member of the Council's family or household or a person or body who is a business associate of the member of the Council, and (for the avoidance of doubt) does not include a company with which the member of the Council's only connection is an interest consisting of no more than 1% of the voting rights;

‘constitution’ means the Memorandum and the Articles and any special resolutions relating to them;

‘Council’ means the directors of the Society;

‘custodian’ means a person or body who undertakes safe custody of assets or of documents or records relating to them;

‘Elected Council Members’ means the members of the Council who are elected under Article 10.2.2;

‘electronic means’ refers to communications addressed to specified individuals by telephone, fax or email or, in relation to meetings, by telephone conference call or video conference;

‘financial expert’ means an individual, company or firm who is authorised to give investment advice under the Financial Services and Markets Act 2000;

‘financial year’ means the Society’s financial year;

‘firm’ includes a limited liability partnership;

‘first Elected Council Members’ means Council members appointed as Elected Council Members in accordance with Article 12.1;

'first Appointed Council Members' means Council members appointed as Appointed Council Members in accordance with Article 12.1;

'Full Member' and 'Full Membership' refer to Companies Act membership of the Society;

'Inner London' means the metropolitan boroughs of London and the City of London;

'material benefit' means a benefit, direct or indirect, which may not be financial but has a monetary value;

'member of the Council' means a director of the Society;

'membership' and 'membership of Society' refers to Full Membership and other membership of the Society to which persons may be admitted as members under Article 8.3;

'month' means calendar month;

'nominee company' means a corporate body registered or having an established place of business in England and Wales which holds title to property for another;

'ordinary resolution' means a resolution agreed by a simple majority of the Full Members present and voting at a general meeting or in the case of a written resolution by Full Members who together hold a simple majority of the voting power. Where applicable, 'Full Members' in this definition means a class of Full Members;

'President' means the President of the Society elected under Article 14;

'the Objects' means the Objects of the Society as defined in Article 1;

'registered address' of a member means the address recorded for that member in the register of members of the Society;

'Resolution in writing' means a written resolution of the Council;

'Secretary' means the company secretary;

'the Society' means the company governed by the Articles;

'Student' shall have the meaning as decided by Council from time to time;

'special resolution' means a resolution of which at least 14 days' notice has been given agreed by a 75% majority of the Full Members present and voting at a general meeting or in the case of a written resolution by Full Members who together hold 75% of the voting power. Where applicable, 'Full Members' in this definition means a class of Full Members;

'Treasurer' means the Treasurer of the Society appointed under Article 14;

'the Society's members' and 'members of the Society' means all members of the Society including, unless otherwise stated, Full Members and other members admitted to membership of the Society under Article 8.3;

'written' or 'in writing' refers to a legible document on paper or a document sent by electronic means which is capable of being printed on paper;

'written resolution' refers to an ordinary or a special resolution which is in writing;

'year' means calendar year.

21.3 Expressions not otherwise defined which are defined in the Companies Act have the same meaning.

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