

No. of Company: 4503712

COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION OF

HIGHER EDUCATION POLICY INSTITUTE

(As amended by Special Resolutions passed on 20 December
2002, 29 August 2003 and 21 December 2010)

Company Number: 4503712

THE COMPANIES ACTS 1985 TO 1989

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

MEMORANDUM OF ASSOCIATION

of

HIGHER EDUCATION POLICY INSTITUTE
(as amended by Written Resolution 29th August 2003)

1. The name of the Company is **HIGHER EDUCATION POLICY INSTITUTE** (hereinafter called "the Institute").
2. The registered office of the Institute is to be situated in England and Wales.
3. The object for which the Institute is established is to promote research into and understanding of all aspects of higher education and to disseminate the useful results of such research for the education and benefit of policy makers and the general public in the United Kingdom PROVIDED THAT the income and property of the Institute shall not be applied directly in the relief of rates, taxes or other public funds, but may be applied in supplementary relief or assistance thereof.
4. The powers of the Institute, which may be used to further the said object but not further or otherwise shall be:
 - (i) 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 in any form including electronically, optically, magnetically or on paper;
 - (ii) to hold exhibitions, meetings, lectures, classes, seminars, conferences and courses either alone or with others, gratuitously or otherwise;
 - (iii) to carry out consultancy work on a paid, partly paid or gratuitous basis;
 - (iv) to call for, collect, review, and evaluate articles, papers, books and the results of research conducted by any person, on higher education and to disseminate the same and the results of any review or evaluation;

- (v) 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 are necessary for any of the object of the Institute and (subject to such consents as may be required by law) to sell, lease or otherwise dispose of or mortgage any such real or personal estate;
- (vi) 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;
- (vii) to draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to operate bank accounts;
- (viii) subject to such consents as may be required by law to lend, borrow or raise money for the object of the Institute on such terms and on such security as may be thought fit PROVIDED THAT the Institute shall not undertake any permanent trading activities in raising funds for the object of the Institute;
- (ix) to take and accept gifts of money, property or other assets, whether subject to any special trust or not, for any one or more of the object of the Institute;
- (x) to invest the moneys of the Institute not immediately required for its object in or upon 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 hereinafter provided;
- (xi) to place any moneys of the Institute not immediately required for its purposes on deposit with a bank;
- (xii) to make any charitable donations either in cash or assets for the furtherance of the object of the Institute;
- (xiii) 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;
- (xiv) to employ, engage, pay or provide such persons whose services may be deemed expedient in order to carry out or promote all or any of the object, in particular to supervise, organise, carry on the work of and advise the Institute;
- (xv) to insure and arrange insurance cover for and to indemnify its officers, employees and voluntary workers from and against all such risks incurred in the course of the performance of their duties as may be thought fit;

- (xvi) to amalgamate with any companies, institutions, societies or associations which are charitable at law and have object altogether or mainly similar to those of the Institute and prohibit the payment of any dividend or profit to and 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;
- (xvii) to pay out of the funds of the Institute the costs, charges and expenses of and incidental to the formation and registration of the Institute;
- (xviii) to establish subsidiary companies;
- (xix) to apply for a Royal Charter for the Institute;
- (xx) to do all such other lawful things as shall further the said object;

PROVIDED THAT:

- (a) in case the Institute shall take or hold any property which may be subject to any trusts, the Institute shall only deal with or invest the same in such manner as allowed by law, having regard to such trusts;
 - (b) the Institute's object shall not extend to the regulation of relations between workers and employers or organisations or workers and organisations of employers; and
 - (c) in case the Institute shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales, the Institute shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be required by law.
5. 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 thereof shall be paid or transferred directly by way of dividend bonus or otherwise howsoever by way of profit, or indirectly by way of dividend bonus or otherwise howsoever by way of profit to its members or to any of them and no trustee shall be appointed to any office of the Institute paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Institute provided that nothing herein shall prevent any payment in good faith by the Institute:
- (i) of reasonable and proper remuneration to any member, officer or employee of the Institute (not being a trustee) for any services rendered to the Institute;
 - (ii) of interest on money lent by any member of the Institute or trustee at any rate per annum not exceeding 2% less than the base lending rate

prescribed for the time being by the Institute's bankers or 3% whichever is the greater;

(iii) of fees remuneration or other benefits in money or money's worth to a company of which a trustee may also be a member holding not more than a one hundredth part of the issued capital of that company;

(iv) to any trustee of reasonable out of pocket expenses.

6. No addition, alteration, or amendment shall be made to or in the provisions of the Memorandum of Association or Articles of Association for the time being in force, which will cause the Institute to cease to be a company to which section 30 of the Companies Act 1985 applies.
7. The liability of the members is limited.
8. Every member of the Institute undertakes to contribute such amount as may be required (not exceeding £1) to the assets of the Institute if it should be wound up while she he or it is a member or within one year after she he or it ceased to be a member, for payment of the Company's debts and liabilities contracted before she he or it ceased to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves.
9. If upon the winding up or dissolution of the Institute there remains, after the satisfaction of all debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Institute, but shall be transferred to some other charitable institution (whether or not a member of the Institute) having objects similar to the object of the Institute which prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Institute by this Memorandum of Association, such institution or institutions to be determined by the members of the Institute at or before the time of dissolution and if that cannot be done then to some other charitable object.

Company Number: 4503712

THE COMPANIES ACTS 1985 TO 1989

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

ARTICLES OF ASSOCIATION

of

HIGHER EDUCATION POLICY INSTITUTE
(as amended by Written Resolution 20th December 2002
and by Special Resolution passed on 21st December 2010)

GENERAL

1. In these Articles the following words shall have the following meanings:

"the Act"	the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force
"these Articles"	these Articles of Association and the regulations of the Institute from time to time in force
"the Chief Executive"	the Chief Executive for the time being of the Institute
"clear days"	in relation to a period of notice means that period excluding the day when the notice is given or deemed to be given or on which it is to take effect
"the Institute"	the above-named Institute
"month"	calendar month
"the Office"	the registered office of the Institute
"the Seal"	the common seal of the Institute

"the Secretary"	the Secretary for the time being of the Institute
"the trustees"	the directors of the Institute (and "trustee" has a corresponding meaning)
"the United Kingdom"	Great Britain and Northern Ireland
"writing"	written, printed or lithographed, or partly one and partly another, and other models of representing or producing words in a visible form

And "Higher Education Funding Council for England" shall include its successors.

And words importing the singular number only shall include the plural number, and vice versa.

Subject as aforesaid, any words or expressions defined in the Act, shall if not consistent with the subject or context, bear the same meanings in these Articles.

2. The provisions of section 352 of the Act shall be observed by the Institute and every member of the Institute shall either sign a written consent to become a member or sign the register of members on becoming a member.
3. The Institute is established for the purposes expressed in its Memorandum of Association.

MEMBERSHIP

4. The first member of the Institute shall be the Higher Education Funding Council for England.
5. Membership of the Institute shall be open to any individual or corporate body who shall deliver to the Institute an application for membership in such form (if any) as the trustees may require and the trustees shall determine each such application in their sole discretion.
6. A member shall pay to the Institute such subscription (if any) and at such times as the trustees shall determine.

DETERMINATION OF MEMBERSHIP

7. Any member of the Institute may resign its membership at any time by giving notice in writing to the Secretary at the Office.
8. The trustees may revoke the membership of any member of the Institute if they are satisfied that the member:

8.1 is more than one year in arrears with its subscription (if any) or other sums; or

8.2 has acted or failed to act in such a way as to bring the Institute into disrepute.

GENERAL MEETINGS

9. The Institute shall hold a general meeting in every calendar year as its annual general meeting at such time and place as may be determined by the trustees and shall specify the meeting as such in the notices calling it, provided that every annual general meeting except the first shall be held not more than fifteen months after the holding of the last preceding annual general meeting, and that so long as the Institute holds its first annual general meeting within eighteen months after its incorporation it need not hold it in the year of its incorporation or in the following year.
10. All general meetings other than annual general meetings shall be called extraordinary general meetings.
11. The trustees may whenever they think 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 section 368 of the Act.
12. Not less than 21 clear days' written notice of every annual general meeting and of every general meeting convened to pass a special resolution, and not less than 14 clear days' written notice of every other general meeting specifying the place, the day and the hour of meeting, and in the case of special business the general nature of that business, shall be given in manner hereinafter mentioned to such persons (including the auditors) as are under these Articles or under the Act entitled to receive such notices from the Institute; but with the consent of all the members having the right to attend and vote thereat, or of such proportion of them as is prescribed by the Act in the case of such meetings other than annual general meetings, a general meeting may be convened by such notice as those members may think fit.
13. The accidental omission to give notice of a general meeting to, or the non-receipt of such notice by any person entitled to receive notice hereof shall not invalidate any resolution passed, or proceeding had, at any general meeting.

PROCEEDINGS AT GENERAL MEETINGS

14. All business shall be deemed special that is transacted at an extraordinary general meeting and all that is transacted at an annual general meeting shall also be deemed special, with the exception of the consideration of the profit and loss account and

balance sheet, and the reports of the trustees and of the auditors, and the appointment of, and the fixing of the remuneration of, the auditors.

15. No business shall be transacted at any general meeting unless a quorum is present when the meeting proceeds to business. For so long as there is a single member of the Institute, a quorum shall be one. If there are two to five members of the Institute, the quorum shall be two. If there are more than five members of the Institute, the quorum shall be three.
16. If within half an hour from the time appointed for the holding of a general meeting a quorum is not present, the meeting, if convened on the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, or at such other place as the trustees may determine and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the member present shall be a quorum.
17. A resolution in writing signed by all the members for the time being entitled to receive notice of and attend and vote at general meetings shall be as valid and effectual as if it had been passed at a meeting of members duly convened and held and may consist of several documents in the like form (including facsimile transmission) each signed by one or more members.
18. The Chair, if any, of the trustees or in her or his absence some other trustee shall preside as Chair of the meeting, but if neither the Chair nor such other trustee (if any) be present within fifteen minutes after the time appointed for holding the meeting, the members present and entitled to vote shall choose one of their number to be Chair.
19. The Chair 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 from place to place, but no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place.
20. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the members shall not be entitled to any notice of an adjournment, or of the business to be transacted at an adjournment meeting.
21. 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 upon the declaration of the result of the show of hands, demanded by the Chair or by at least two members present in person or by proxy, and unless a poll be so demanded a declaration by the Chair of a meeting that a resolution has been carried, or carried unanimously or by particular majority, or lost, or not carried by a particular majority, and an entry to that effect in

the minute book 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 that resolution. The demand for a poll may be withdrawn.

22. Subject to the provisions of Article 21 of these Articles, if a poll be demanded in manner aforesaid, it shall be taken at such time and place, and in such manner, as the Chair of the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
23. No poll shall be demanded on the election of a Chair of a meeting, or on any question of adjournment.
24. In the case of an equality of votes, whether on a show of hands or on a poll, the resolution shall be deemed not to have been passed.
25. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

VOTES OF MEMBERS

26. Subject as hereinafter provided, each member shall have one vote.
27. Save as herein expressly provided, no member other than a member duly registered shall be entitled to vote on any question either personally or by proxy, or as a proxy for another member, at any general meeting.
28. 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 whose decision shall be final and conclusive.
29. Votes may be given either personally or by proxy. A proxy need not be a member of the Institute.
30. The instrument appointing a proxy shall be in writing and must 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 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 twelve months from the date of its execution.
31. 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.

32. An instrument appointing a proxy shall be in the following form or as near thereto as circumstances will admit:

"Higher Education Policy Institute

We of a member of the
Institute
hereby appoint of and
failing her/him, of as our
proxy to vote for us on our behalf at the annual/extraordinary general meeting of the
Institute to be held on and at any adjournment thereof.

Signed

Dated

This form is to be used in favour of/against the resolution. Unless otherwise instructed the proxy will vote as she or he thinks fit.

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

TRUSTEES

33. The number of trustees shall be not less than three nor more than five.
34. The first trustees shall be those persons named in the statement delivered pursuant to section 10(2) of the Act, who shall be deemed to have been appointed under these Articles. Future appointments of trustees shall be made by the trustees either to fill a vacancy or as an additional trustee, provided that the appointment does not cause the number of trustees to exceed five.
35. A trustee shall cease to hold office if she or he:
- 35.1 resigns his office by notice to the Secretary (but only if at least two trustees will remain in office when the notice of resignation is to take effect);
 - 35.2 is removed from office by the members;

- 35.3 ceases to be a trustee by virtue of any provision in the Act or is disqualified from acting as a trustee by virtue of section 72 of the Charities Act 1993 (or any statutory re-enactment or modification thereof for the time being in force); or
- 35.4 becomes incapable by reason of mental disorder, illness or injury of administering their own affairs.

POWERS OF TRUSTEES

36. The business of the Institute shall be managed by the trustees who may pay all such expenses of, and preliminary and incidental to, the promotion, formation, establishment and registration of the Institute as they think fit, and may exercise all such powers of the Institute, and do on behalf of the Institute all such acts as may be exercised and done by the Institute, and as are not by the Act or by these Articles required to be exercised or done by the Institute in general meeting, subject nevertheless to any such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Institute in general meeting; but no regulation made by the Institute in general meeting shall invalidate any prior act of the trustees which would have been valid if such regulation had not been made.
37. The trustees may act notwithstanding any vacancy in their body.

PROCEEDINGS OF TRUSTEES

38. The trustees shall meet together at least four times a year (and more frequently as they may from time to time think fit) for the dispatch of business, and may adjourn and otherwise regulate their meetings as they think fit.
39. A quorum shall be two trustees. A trustee who is in communication by voice or video telecommunication link for the purposes of a meeting of the trustees pursuant to Article 46 of these Articles, shall be counted as part of the quorum for such meeting, provided that the voice or video telecommunication link is so arranged that it is possible for each trustee to hear and be heard by, or in the case of video telecommunication link, see and be seen by each other person participating in the meeting. Questions arising at any meeting shall be decided by a majority of votes, each trustee present having one vote. In case of an equality of votes the Chair shall have a second or casting vote.
40. Any two trustees may, at any time, summon a meeting of the trustees by notice served upon all the trustees. A trustee who is absent from the United Kingdom shall only be entitled to notice of a meeting if she or he has provided the Institute with an address for service.

41. Subject as hereinafter provided, the trustees shall from time to time elect a Chair from amongst their number, who shall be entitled to preside at all meetings of the trustees at which she or he shall be present. The trustees may determine for what term she or he is to hold office, but if no such Chair be elected, or if at any meeting the Chair be not present within ten minutes after the time appointed for holding the meeting and willing to preside, the trustees shall choose one of their number to be Chair of the meeting. The first Chair shall be appointed by the Higher Education Funding Council for England for such term as it may decide.
42. A meeting of the trustees at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under these Articles vested in the trustees generally.
43. All acts bona fide done by any meeting of the trustees or by any person acting as a trustee shall notwithstanding it be afterwards discovered that there was some defect in their appointment or continuance in office, 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 trustee.
44. The trustees shall cause proper minutes to be made of all appointments of officers made by the trustees and of the proceedings of all meetings of the trustees and of any committee established pursuant to Article 48 of these Articles, and all business transacted at such meetings, and any such minutes of any meeting, if purporting to be signed by the Chair of such meeting, or by the Chair of the next succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated.
45. A resolution in writing signed by all the trustees who are entitled to receive notice of a meeting of the trustees shall be as valid and effectual as if it had been passed at a meeting of the trustees duly convened and constituted. Any such resolution may consist of several documents in the like form (including facsimile transmission) and signed by one or more of the trustees to receive notice of a meeting of the trustees.
46. A trustee shall be treated as present at a meeting of the trustees notwithstanding that she or he is not physically present if she or he is in communication with the meeting by voice or video telecommunication link and, for the purpose of these Articles, meetings of the trustees shall include meetings held by voice or video telecommunication link provided that the voice or video telecommunication link is so arranged that it is possible for each trustee to hear and be heard by, or in the case of video telecommunication link, see and be seen by each other person participating in the meeting and the terms "meeting" and "meet" shall be construed accordingly.

ADVISORY BOARD

47. The trustees shall appoint an Advisory Board made up of persons who appear to the trustees as having a contribution to make to the work of the Institute. The members

of the Advisory Board shall serve for such term or terms as the trustees shall decide. The role of the Advisory Board shall be advisory to the trustees and not an executive one and the members of the Advisory Board shall not be trustees. The meetings and proceedings of the Advisory Board shall be governed by the Advisory Board, save that all trustees and the Chief Executive of the Institute shall be entitled to receive notice of, attend and speak (but not vote) at meetings of the Advisory Board.

COMMITTEES

48. The trustees may delegate any of their functions to committees other than those functions in Article 49 of these Articles. Such committees shall consist of such persons as the trustees think fit so long as one or more of such persons is a trustee, and any committee so formed shall, in exercise of the powers so delegated, conform to all regulations imposed upon it by the trustees. The meetings and proceedings of any such committee shall be governed by the provisions of these Articles for regulating the meetings and proceedings of the trustees so far as applicable and so far as the same shall not be superseded by any regulations made by the trustees. The acts and proceedings of such committees shall be reported fully to the trustees.
49. The trustees shall not delegate any of the following matters to a committee:
 - 49.1 the approval of the annual estimates of income and expenditure;
 - 49.2 ensuring the solvency of the Institute and the safeguarding of its assets;
 - 49.3 ensuring the continued charitable status of the Institute;
 - 49.4 the appointment or dismissal of the Chief Executive.

REMUNERATION AND EXPENSES OF TRUSTEES

50. The provisions of the Memorandum of Association of the Institute as to the remuneration of and reimbursement of expenses of trustees shall apply.

CHIEF EXECUTIVE

51. The first Chief Executive of the Institute shall be appointed by the Higher Education Funding Council for England and each successive Chief Executive by the trustees, in each case for such term, at such remuneration and (subject to these Articles) upon such conditions as they shall think fit and any Chief Executive so appointed may be removed by the trustees.
52. Subject to Article 49 of these Articles, the trustees may entrust and confer upon the Chief Executive for the time being such of the executive powers exercisable under

these Articles by the trustees as they may think fit, and may confer those powers for such time, and to be exercised for such object and purposes, and upon such terms and conditions, and with such restrictions, as they may consider expedient, and may revoke, withdraw, alter or vary all or any of those powers; PROVIDED THAT all such acts of the Chief Executive shall be reported in due course to the trustees.

53. If and for so long as she or he is so appointed, the Chief Executive shall (subject to these Articles) engage all persons to be employed under her or him and shall be responsible for them, and the Chief Executive may delegate any of her or his powers to such persons and on such terms and conditions, with such restrictions, as she or he may consider expedient, and may revoke, withdraw, alter or vary all or any of those powers.
54. If and for so long as she or he is so appointed, the Chief Executive shall be entitled to receive notice of and to attend and speak, but not vote, at all general meetings of the Institute, all trustees meetings, all meetings of the Advisory Board and all meetings of any committee.

SECRETARY

55. The Secretary shall be appointed by the trustees for such term, at such remuneration and (subject to these Articles) upon such conditions as the trustees shall think fit and any Secretary so appointed may be removed by the trustees. The provisions of sections 283 and 284 of the Act shall apply.

TERMS AND CONDITIONS OF EMPLOYMENT

56. The terms and conditions of employment of the Chief Executive, the Secretary and any other employees of the Institute shall be analogous to those of the Higher Education Funding Council for England from time to time.

THE SEAL

57. The seal of the Institute shall not be affixed to any instrument except by the authority of a resolution of the trustees, and in the presence of at least two trustees or one trustee and the Chief Executive or the Secretary and the said persons shall sign every instrument to which the seal be so affixed in their presence, and in favour of any purchaser or person bona fide dealing with the Institute such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.

ACCOUNTS

58. The trustees shall cause accounting records to be kept in accordance with the requirements of the Act.

59. The accounting records shall be kept at the Office, or subject to the provisions of the Act, at such other place or places as the trustees shall think fit, and shall be open to the inspection of the members of the Institute, of any approved organisation for so long as it is an approved organisation, of the officers of the Institute, of the Auditors of the Institute and of the Charity Commissioners for England and Wales.
60. At the Annual General Meeting in each year the trustees shall in accordance with the provisions of the Act lay before the Institute a profit and loss account for the period since the last preceding accounting reference date or (in the case of the first account) since the incorporation of the Institute together with a proper balance sheet made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the trustees and the Auditors, and copies of such account, balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall, not less than twenty-one clear days before the date of the meeting at which they are to be laid, be delivered or sent by post to the Auditors and to all other persons entitled to receive notices of general meetings in accordance with Section 240 of the Act in the manner in which notices are hereinafter directed to be served. The report of the trustees and the Auditors' report shall be laid before the Institute in general meeting as required by Section 241 of the Act.

AUDIT

61. In accordance with the provisions of the Act once at least in every year the accounts of the Institute shall be examined and the correctness of the profit and loss account and balance sheet ascertained by one or more properly qualified Auditor or Auditors.
62. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act.

NOTICES

63. A notice may be served by the Institute upon any member, either personally or by sending it through the post in a prepaid letter, addressed to such member at his or her registered address as appearing in the register of members.
64. Any member described in the register of members by an address not within the United Kingdom, who shall from time to time give the Institute an address within the United Kingdom at which notices may be served upon him or her, shall be entitled to have notices served upon him or her at such address, but save as aforesaid and as provided by the Act, only those members who are described in the register of members by an address within the United Kingdom shall be entitled to receive notices from the Institute. Nothing in this Article shall be construed as preventing the trustees at their discretion from directing the Chief Executive to serve notice on

a member at an address outside the United Kingdom if requested to do so by that member.

65. Any notice, if served by post, shall be deemed to have been served on the day following that on which the letter containing the same input into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office as a prepaid first class letter.

INDEMNITY

66. Subject to the provisions of the Act but without prejudice to any indemnity to which a trustee may otherwise be entitled, every trustee or other officer of the Institute shall be indemnified out of the assets of the Institute against any liability incurred by her or him in that capacity in defending any proceedings, whether civil or criminal, in which judgment is given in her or his favour or in which she or he is acquitted or in connection with any application in which relief is granted to her or him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Institute.

DISSOLUTION

67. If upon the winding up or dissolution of the Institute there remains, after the satisfaction of all debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Institute, but shall be transferred to some other charitable institution (whether or not a member of the Institute) having objects similar to the object of the Institute which prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Institute by its Memorandum of Association, such institution or institutions to be determined by the members of the Institute at or before the time of dissolution and if that cannot be done then to some other charitable object.