

THE COMPANIES ACTS 1985 AND 1989

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

**MEMORANDUM and ARTICLES
-OF-
ASSOCIATION
-OF-
BRITISH ASSOCIATION FOR BEHAVIOURAL AND
COGNITIVE PSYCHOTHERAPIES**

No. 4839948

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Articles Amended 16 June 2016

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The Companies Acts 1985 and 1989
Company Limited by Guarantee and not having a Share Capital
Articles of Association of
BRITISH ASSOCIATION OF BEHAVIOURAL AND COGNITIVE
PSYCHOTHERAPIES

Interpretation

1. In these Articles:

the "Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force;

the "Articles" means these Articles of Association of the Association;

the "Association" means the company intended to be regulated by these articles;

"clear days" in relation to the period of a notice means the period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

the "Directors" means the directors of the Association, who are the charity trustees (and "Director" has a corresponding meaning);

"Objects" means the objects of the Association as set out in Article 48 of the Articles;

the "seal" means the common seal of the Association if it has one;

words importing the masculine gender only shall include the feminine gender.

Subject as aforesaid, words or expressions contained in these Articles shall, unless the context requires otherwise, bear the same meaning as in the Act.

Members

2. The Association shall consist of *Members, Fellows and Honorary Fellows* (provided that the expression "member" in all Articles subsequent to and including Article 5, shall apply to Members, Fellows and Honorary Fellows).

3. *Members*

(a) Membership shall be open to people in disciplines such as clinical and educational psychology, nursing, social work and probation, psychiatry

and general medicine, occupational and speech therapy, counselling, education, research, etc. whose interests meet the Objects of the Association and whose work promises to further these Objects.

- (b) Applicants for membership of the Association shall submit such information in support of their application as the Board of Directors shall require.
- (c) The Association is primarily an interest group and membership does not confer any professional status. Members may not use their membership to infer any such professional status.
- (d) The subscription for all members shall be a sum paid annually to be agreed at the Annual General Meeting within the following considerations:
 - (i) Members living in the United Kingdom, Ireland and British Forces Postal areas shall pay the same rates. A reduction will be agreed for members paying by Direct Debit.
 - (ii) Members in other countries may be required to pay a different rate to reflect the higher costs incurred by the Association in air mail posting and in contacting those members.
 - (iii) Members not in receipt of earnings (e.g. students on grants and unemployed persons) and trainees will pay a reduced rate.Subscriptions are due annually on 1st October and shall be paid within two months of that date or membership shall be considered to have lapsed until the subscription is paid.
- (e) The subscribers to the Memorandum shall also be members of the Association.

4. *Fellows*

- (a) The Board of Directors may award Fellowships to members who have made a significant contribution to the advancement of Behavioural and Cognitive Psychotherapies.
- (b) The Board of Directors shall appoint a Fellowship Committee to peer review all nominations for Fellows according to the criteria set out by the Board.
- (c) Nominees for Fellowship shall submit such information in support of their application and pay application fees as the Board of Directors shall require.

5. *Honorary Fellows*

- (a) The Board of Directors may recommend for election by an Annual General Meeting as Honorary Fellows, persons who have made an outstanding contribution to the advancement of Behavioural and Cognitive Psychotherapies.

- (b) The Fellowship Committee as in 4(b) shall peer review all nominations for Honorary Fellows according to the criteria set out by the Board.
 - (c) There shall be no membership subscription fee for Honorary Fellows.
6. Any member who is found, pursuant to the Interim Complaints and Disciplinary Procedures Governing Members of the Association ("the Procedures" each as adopted from time to time pursuant to Article 26) to be in breach of the Standard of Conduct from time to time in force pursuant to Article 41 or any other rules or by laws from time to time in effect pursuant to Article 26 may be subject to disciplinary action under the relevant Procedure which may (without limitation) include suspension or removal from membership.

Retirement and Resignation

7. The Board of Directors may, in their absolute discretion, permit any member of the Association to retire or resign, provided that if any member wishes to resign from membership of the Association upon notification by the Association that an allegation against that member is being investigated, that member's resignation shall not take effect until the allegation has been resolved.

Meetings and Voting

8. *Annual General Meetings* shall be held not more than fifteen months after the previous Annual General Meeting with notice in writing and the Agenda being given to all members not less than 21 clear days prior to the meeting.
9. *Special or Extraordinary General Meetings* may be called only by the Board of Directors. The Board is obliged to call such meetings upon receipt of a written request by ten members. Notice in writing and the Agenda of such meetings to be given to all members no less than 21 clear days prior to the meeting.
10. The accidental omission to give notice of a meeting to, or the non-receipt of a notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

Voting

11. Each member shall have one vote. Subject to special voting procedures for specific purposes as set out in Article 22, such proposals as may from time to time be put to the vote of the Association's membership at General Meetings (which expression shall include Annual General Meetings and Special General Meetings) shall be carried by a simple majority of the members entitled to vote and voting. In the case of any equality of votes,

the chairman (appointed in accordance with the procedure below) shall be entitled to a casting vote in addition to any other vote he may have.

12. In the event members are unable to attend General Meetings of the Association, members shall be entitled to cast their votes on proposals put to the vote of the Association's membership at General Meetings, by advance postal and/or electronic means, in accordance with the procedures for such voting as specified by the Board of Directors and notified to members in advance of such General Meetings.

Proceedings at General Meetings

13. The quorum necessary at General Meetings of the Association shall be 30 members. If a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the Directors may determine.
14. The General Meetings shall be held at such times and places as the Board of Directors shall appoint.
15. The President, or in his absence, the President Elect or Past President or one of the other Directors nominated by the Board Directors shall preside as chairman of the meeting, but if neither the President, the President Elect, the Past President nor such other Director (if any) be present within fifteen minutes after the time appointed for holding the meeting and willing to act, the Directors present shall elect one of their number to be chairman and, if there is only one Director present and willing to act, he shall be chairman.
16. The chairman may, with the consent of a 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 an adjourned meeting other than business which might properly have been transacted at the meeting had adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to give any such notice.

The Governing Board

17. The Association shall be managed by members who represent the Association on a *Governing Board of Directors*. This *Board* shall consist of the following elected members:
 - (a) President;
 - (b) President Elect **or** Past President;

- (c) Secretary;
- (d) Treasurer; and
- (e) Six Elected Members.

18. There shall be 10 Trustees of the Association who shall be the 10 elected members of the Board of Directors of the Association (President, Treasurer, Secretary, six Elected Members and one post filled by either the President Elect or the Past President, whichever is in office). Notwithstanding this, 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 the Articles.

19. The Directors shall appoint a Company Secretary to administer the Association in accordance with the directions of the Board, for such term, at such remuneration and upon such conditions as they think fit, and any Company Secretary so appointed may be removed by them.

20. A Director shall cease to hold office if he or she:

- (a) 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 of that provision);
- (b) becomes incapable by reason of mental disorder, illness or injury of managing and administering his own affairs;
- (c) resigns his office by notice to the Association (but only if at least two Directors will remain in office when the notice of resignation is to take effect); or
- (d) is absent without the permission of the Directors from all their meetings held within a period of six months and the Directors resolve that his office be vacated.

21. Except to the extent permitted by the Memorandum, no Director shall take or hold any interest in property belonging to the Association or receive remuneration or be interested otherwise than as a Director in any other contract to which the Association is a party.

22. **Elections of the Board of Directors**

- (a) All Directors shall be members of the Association.

- (b) The President Elect, Secretary, Treasurer and six Elected Members (and if necessary under Article 22(f), the President) shall be elected by ballot of the whole membership.
- (c) Nominations shall be sought by notice in writing to all members of the Association, sent eight weeks prior to the Annual General Meeting (or General Meeting if the Board of Directors so decides pursuant to Article 21(g)), duly completed and signed by the nominee and the members proposing and seconding the nominee, and returnable in fourteen days thereafter. Ballot papers will be dispatched not less than three weeks prior to the Annual General Meeting and votes may be returned by postal or electronic means, in accordance with the procedures for the return of ballot papers as made and notified to members by the Board of Directors. The votes shall be counted and the results published at the Annual General Meeting. All ballots shall be on the basis of a simple majority.
- (d) Elections shall take place annually, as appropriate, and Directors so elected shall hold office for *not more* than the following terms:
 - (i) President Elect: One yearly term in the year immediately preceding the term as President;
 - (ii) President: Two years;
 - (iii) Past President: One yearly term in the year immediately following the term as President;
 - (iv) Secretary, Treasurer and Elected Members: Three years.

The President holds office for two years but the President Elect and Past President only one year. Therefore there will not be a President Elect and Past President in office together but in alternate years. Each year, two Elected Members shall retire and two new Elected Members shall be elected for a three year term of office.
- (e) Trustees can hold office for two terms if successfully re-elected, except the President who can only serve one term in this position before a two year gap. Following the serving of two consecutive full terms in office a trustee must have a gap of one year before seeking re-election.
- (f) The President Elect at the end of his/her term of office, shall automatically become President for the following 24 months and at the end of that 24 months, shall automatically become the Past President, and the Secretary, Treasurer and Elected Members shall automatically continue in office at the end of their first and second year of office, unless the majority of the Board considers any of them unsuitable. In this case, an election for the relevant position shall be held as in Articles 22(b) to (e) (inclusive) above. The Directors considered to be unsuitable shall be permitted to stand for the respective position if so nominated.

- (g) If any Director should resign from office, the Board may appoint from amongst the Association's members a person to act as the resigning officer until an election be held. The election will be at the next Annual General Meeting as in Articles 22(b) and (c) or earlier as the Board shall decide. In the case of an Elected Member resigning or being considered unsuitable as in Article 22(f), the election will be for an Elected Member to serve the remaining term of office of the resigning member.
- (h) The Board may co-opt from amongst the Association's members any individual who is qualified to be appointed as a Director to fill any vacancy arising from an elected post not being filled but the co-opted Director holds office only until the next AGM.
- (i) Any member requested to resign or that is removed from the Board, will not normally be eligible for election to the Board or hold any BABCP committee position for a period of five consecutive years following the date of vacation.

23. A quorum necessary at meetings of the Board to make decisions shall be not less than five of the Directors as described in Article 16. Decisions will be carried by majority (as in Article 11) and all Directors forming part of that quorum shall be afforded one vote each with decisions to be passed on a majority basis.

Duties and Powers of the Board of Directors

24. The Board of Directors shall manage the Association in accordance with the Articles and Memorandum and may exercise all the powers of the Association, including:

- (a) Expending the funds of the Association in such manner as they shall consider most beneficial for the achievement of the Objects and to invest in the name of the Association such part of the funds as they may see fit and to direct the sale or transposition of any such investments and to expend the proceeds of any such sale in furtherance of the Objects of the Association;
- (b) To enter into contracts on behalf of the Association.

25. The Board of Directors shall be entrusted with the day to day management of the Association. The Board may invite to its meetings such other members of the Association it deems necessary for the Board to carry out its duties.

26. The Board of Directors may from time to time make such rules or bye laws as they may deem necessary or expedient or convenient for the proper conduct and management of the Association, provided that no such rule of bye law shall be inconsistent with or shall affect or repeal anything in the

Memorandum and/or Articles. The Association in General Meetings, shall have the power to alter, add to or repeal the rules or bye laws and the Directors shall maintain a 'BABCP Policy Schedule' and 'BABCP Bye Law Schedule' as a central register to bring to the notice of members of the Association all such rules or bye laws, which shall be binding on all members of the Association.

27. The Board shall hold such meetings as are necessary to manage the Association. Such meetings may be held either in person or by suitable electronic means including telephone conferencing agreed by the Directors in which all participants may communicate with all the other participants providing that:

- (a) At least one physical meeting takes place each year when the Directors are present in person.
- (b) The same rules shall apply to all meetings regarding notice of meetings, the quorum, chairing, voting and keeping of minutes.
- (c) The President of the Association will take the chair at all meetings of the Board provided that if the President is unable to take the chair or is not present within ten minutes after the time appointed for the meeting, the Directors present may appoint one of their number to chair the meeting.

28. The Board will keep minutes of all meetings held. These shall be available for inspection by any member of the Association by written request to the Secretary.

29. The Board may delegate any of their functions to committees consisting of two or more individuals appointed by them providing that:

- (a) At least one member of every committee is a director on the board.
- (b) The Board shall annually appoint Chairs of the various committees established.
- (c) Terms of reference are put in place by the Board for each committee.
- (d) The proceedings of all committees are reported promptly to the Board.

30. The Board will establish a National Committees Forum which will meet with and otherwise communicate with the Board acting in an advisory capacity and exchanging information on business conducted.

- (a) The National Committees Forum will comprise:
 - (i) The Board of Directors
 - (ii) Committee Chairs
 - (iii) Other individuals given specific responsibilities by the Board

- (iv) The Company Secretary
 - (v) Further member(s) as are required to be co-opted to ensure that at least four of the following six professions are represented on the National Committees Forum: Medicine, Psychology, Nursing, Social Work, Counselling and Education.
- (b) Terms of reference for the National Committees Forum shall be put in place by the Board of Directors.
- (c) Where a meeting of the National Committees Forum takes place and sufficient number of Directors are present to be quorate as a Board of Directors as in Article 23, the meeting can be deemed to be a meeting of the Board for the purpose of making decisions provided that such decisions are minuted in the Board of Directors minute book and that the directors have the right to exclude non Directors from the meeting if appropriate.
31. The seal shall only be used by the authority of the Board of Directors or of a committee of Directors authorised by the Board of Directors. The Board of Directors may determine who shall sign any instrument to which the seal is affixed and unless otherwise so determined it shall be signed by a Director and the Company Secretary or a second Director.
32. Subject to the provisions of the Act every Director and Committee and Sub-Committee member of the Association shall be indemnified out of the assets of the Association against any liability incurred by him in that capacity in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application in which relief is granted to him by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Association.
33. The Board of Directors shall comply with their obligations under the Charities Act 1993 (or any statutory re-enactment or modification of that Act) with regard to the preparation of an annual return and annual report and its transmission to the Charity Commissioners.

Finances

34. The Board of Directors shall be responsible for the finances of the Association and the expenditure of funds in accordance with the provisions of the Memorandum and Articles.
35. The Board may pay out of the funds of the Association reasonable travelling and subsistence expenses incurred by members in attending meetings of the Board and its Committees (and Sub-Committees). The Board may also, at their discretion, fund reasonable travelling and subsistence expenses that have been incurred by members of the Association in relation to the business of the Association.

36. Subject to the provisions of Article 21, no Director of the Association, member of the Committees (or Sub-Committees) or members of the Association may receive any financial reward for services rendered in that capacity except with the prior written approval of the Charity Commissioners.

37. The accounts of the Association shall be prepared in accordance with the provisions of Part VII of the Act and by external accountants and presented at the Annual General Meeting. These shall be supported by a report from the Treasurer.

38. Any bank account in which any part of the assets of the Association is deposited shall be operated by or on behalf of the Directors and shall indicate the name of the Association. Appropriate arrangements shall be made by the Association in respect of all cheques and orders for the payment of money from such account and the signatories thereto.

The Power of the Membership to alter the Memorandum and Articles

39. Alterations or amendments to the Memorandum and Articles shall only be made at a General Meeting convened for the purpose and no alterations or amendments shall be made which would have the effect of causing the Association to cease to be a Charity at law.

Dissolution of the Association

40. In the event of the Association being dissolved, any assets remaining, after satisfying any outstanding debts and liabilities, shall not be distributed amongst the members of the Association but shall be given or distributed to some Charitable Institution(s) having objects as near as possible to those of the Association.

Standards of Conduct, Performance and Ethics in the Practice of Behavioural and Cognitive Psychotherapies.

41. There shall be a set of *Standards of Conduct, Performance and Ethics in the Practice of Behavioural and Cognitive Psychotherapies* hereafter referred to as the *Standards of Conduct*.

42. The Board shall authorise changes to the Standards of Conduct after due consultation with the membership and subject to confirmation at the next Annual General Meeting.

Guidelines for Geographical and Interest Groups

43. Definition of *Geographical* and *Interest* Groups:

- (a) A *Geographical* Group should consist of members who live or work in a defined geographical area.
- (b) An *Interest* Group should consist of members who share an interest in a particular client group or are working with a particular approach.

44. Geographical and Interest Groups (hereafter *Groups*) can be formed subject to the approval of the Board of Directors. The Board will be concerned that the establishment of a Group will support and enhance the Objects of the Association.

45. Where a minimum of fifteen members wish to apply to establish a Group they should do so in writing to the Secretary of the Association outlining the proposed aims of the Group indicating how these support and enhance the Objects of the Association.

46. Each Group shall elect a committee to organise its activities and liaise with the Association's Directors with whose consent such committee may operate. . Committees of Groups are not subjected to the conditions of committees of the Board as in Article 28 but the following shall apply:

- (a) The committee of each Group shall comprise: President, Secretary and Treasurer together with no fewer than three other members of the Association.
- (b) The committee of each Group is able to co-opt as many members as are required.
- (c) The committee of each Group should be elected at the Annual General Meeting of the Group. The rules governing nominations and elections shall be the same as those applied to the Association's Directors or, if different, shall be approved by the Association's Directors.
- (d) All committee members shall be members of the Association in good standing.
- (e) The President, Secretary and Treasurer of each Group shall be approved by the Association's Directors before commencing office and shall be accountable to the Association's Directors.
- (f) All activities of each Group shall be within the Objects of the Association and agreed with the Association's Directors as determined by the Directors.
- (g) The general membership of the Association should be kept informed of Group activities through the Association's relevant publications and electronic media.

47. The funds of each Group will be held and accounted for in the Association's central accounts, each Group having an identified designated fund within those accounts. All financial activity of each group shall be in accordance with the Association's Standing Financial Instructions.

- (a) A Statement of the Accounts in the designated fund of each Group will be provided to the Group by the Association's Directors periodically or as requested by the Group.
- (b) The Accounts for each Group will be included in the Statutory Annual Accounts and Audit of the Association.
- (c) Activities of each Group should generally be self financing with finances raised by charges for attendees of activities organised by each Group.
- (d) If a Group has insufficient finance in their designated fund to finance a planned activity, they will be able to apply to the Association's Directors for financial and other forms of support. The Group should submit a Business Plan for the activities for approval by the Association's Directors.
- (e) Additional finances may be raised by the committee of the Group in accordance with the Act and other applicable laws and within the Objects of the Association subject to approval by the Association's Directors.
- (f) The Treasurer of each Group shall be responsible for paying into the Association's accounts all income received by the Group from its activities and informing the Association's Directors of all such payments.
- (g) The Treasurer of each Group will request the Association's Directors for payment from the funds of the Association for any agreed expenditure in relation to the activities of the Group.
- (h) All members of the Association can become members of any Group without payment of any additional membership subscription. Attendance at a Group organised activity may be subject to a fee at the discretion of the Group Committee.
- (i) Non-members of the Association may attend Group activities and an additional charge may be made by the Group to such non-members over and above any charge made to members of the Association.
- (j) In the event of a Group being dissolved the Association's Directors will be responsible for any outstanding debts and liabilities. Any assets remaining in the designated fund of the Group and in equipment purchased for the Group shall remain the assets of the Association.

48. *Provisions from Memorandum of Association implemented by s28 of the Companies Act 2006*

- (a) The Objects of the Association are to advance the theory and practice of Cognitive and Behavioural Psychotherapies (CBT) by the promotion of scientific research and the application of evidence based practice including assessment, therapy and consultancy, in a wide variety of settings in accordance with the Standards of Conduct from time to time pursuant to Article 41.
- (b) In furtherance of the Objects but not otherwise, the Association may exercise the following powers:
 - (i) to provide a forum for discussion of matters relevant to CBT among members of all helping professions;
 - (ii) to disseminate information about and provide training for CBT by organising conferences, courses, workshops and by other appropriate means;
 - (iii) to organize the printing, publication and circulation of a Journal, Newsletter and other publications containing articles, information and news relating to CBT;
 - (iv) to make representations to and to establish and maintain liaison with public and professional bodies in relation to matter pertaining to the aims of the Association;
 - (v) to foster and promote research into CBT and related matters;
 - (vi) to facilitate the formation of Geographical and Interest Groups in order to promote the Objects of the Association and to provide a service to the members;
 - (vii) to encourage and assist in training in CBT;
 - (viii) to educate and inform the public about CBT and their availability;
 - (ix) to maintain standards for practitioners of CBT by providing an opportunity for members who meet the training standards and other criteria to become accredited;
 - (x) to study matters of concern to behavioural and cognitive therapists and to take such action as is consistent with the Objects of the Association and in the public interest;
 - (xi) to draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments, and to operate bank accounts in the name of the Association;
 - (xii) to raise funds and to invite and receive contributions; provided that in raising funds the Association shall not undertake any substantial payment trading activities and shall conform to any relevant statutory regulations;
 - (xiii) to acquire, alter, improve and (subject to such consents as may be required by law) to charge or otherwise dispose of property;
 - (xiv) subject to Article 48(c) below to employ such staff, who shall not be directors of the Association, as are necessary for the proper pursuit of the Objects and to make all reasonable and necessary provision for the payment of pensions and superannuation to staff and their dependants;

- (xv) to establish or support any charitable trusts, associations or institutions formed for all or any of the Objects;
- (xvi) to co-operate with other charities, voluntary bodies and statutory authorities operating in furtherance of the Objects or similar charitable purposes and to exchange information and advice with them;
- (xvii) to pay out of the funds of the Association the costs, charges and expenses of and incidental to the formation and registration of the Association, and
- (xviii) to provide indemnity insurance to cover the liability of the trustees –
 - i. which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust, or breach of duty of which they may be guilty in relation to the company;
 - ii. to make contributions to the assets of the company in accordance with the provisions of section 214 of the Insolvency Act 1986.

Any such insurance in the case of Article 48(b)(xviii)(a) shall not extend to: any liability resulting from conduct which the trustees knew, or must be assumed to have known, was not in the best interests of the company, or where the trustees did not care whether such conduct was in the best interests of the company or not; any liability to pay the costs of unsuccessfully defending criminal prosecutions for offences arising out of the fraud or dishonesty or willful or reckless misconduct of the trustees; or any liability to pay a fine.

Any insurance in the case of Article 48(b)(xviii)(b) shall not extend to any liability to make such a contribution where the basis of the trustee's liability is his knowledge prior to the insolvent liquidation of that company (or reckless failure to acquire that knowledge) that there was no reasonable prospect that the company would avoid going into insolvent liquidation.

- (xix) to do all such other lawful things as are necessary for the achievement of the Objects.
- (c) The income and property of the Association shall be applied solely towards the promotion of the Objects and no part shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to members of the Association, and no trustees shall be appointed to any office of the Association paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Association: Provided that nothing in this document shall prevent any payment in good faith by the Association;
- (i) of the usual professional charges for business done by any trustee who is a solicitor, accountant or other person engaged in a profession, or by any partner of his or hers, when instructed by the Association to act in a professional capacity on its behalf: Provided that at no time shall a majority of the trustees benefit

under this provision and that a trustee shall withdraw from any meeting at which his or her appointment or remuneration, or that of his or her partner, is under discussion;

- (ii) of reasonable and proper remuneration for any services rendered to the Association by any member, officer or servant of the Association who is not a trustee;
 - (iii) of interest on money lent by any member of the Association or trustee at a reasonable and proper rate per annum not exceeding 2 per cent less than the published base lending rate of a clearing bank to be selected by the trustees;
 - (iv) of fees, remuneration, or other benefit in money or money's worth to any company of which a trustee may also be a member holding not more than 1/100th part of the issued capital of that company;
 - (v) of reasonable and proper rent for premises demised or let by any member of the Association or a trustee;
 - (vi) to any trustee of reasonable out-of-pocket expenses;
 - (vii) of any premium in respect of any indemnity insurance to cover the liability of the trustees which, by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the company: Provided that any such insurance shall not extend to any claim arising from liability resulting from conduct which the trustees knew, or must be assumed to have known, was not in the best interests of the company, or where the trustees did not care whether such conduct was in the best interests of the company or not and provided also that any such insurance shall not extend to any claim arising from liability for the costs of unsuccessfully defending criminal prosecutions for offences arising out of the fraud or dishonesty or willful or reckless misconduct of the trustees.
- (d) Every member of the Association undertakes to contribute such amount as may be required (not exceeding £10) to the Association's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member, for payment of the Association's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.
- (e) If the Association is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property it shall not be paid to or distributed among the members of the Association, but shall be given or transferred to some other charity or charities having objects similar to the Objects which prohibits the distributions of its or their income and property to an extent at least as great as is imposed on the Association by Article 48(c) above, chosen by the members of the Association at or before the time of dissolution and if that cannot be done then to some other charitable object.

Amended by Resolution passed at the Annual General Meeting of the Company on 23 July 2015 at the University of Warwick.

Ross White
Company Secretary
15 September 2016