

THE COMPANIES ACTS 1985 AND 2006

A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL

MEMORANDUM
OF
SPECIALIST SCHOOLS AND ACADEMIES TRUST

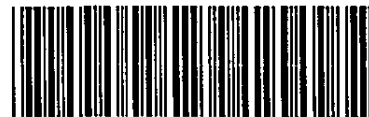
Number 2124695

Incorporated the 21st of April 1987

(As amended by Special Resolutions dated 6 July 1992, 30 October 2000, 14 November 2007,
3 April 2008, 30 October 2009 and 8 December 2010)

File

WEDNESDAY



RR4G1Q5Y

RM

22/12/2010

468

COMPANIES HOUSE

THE COMPANIES ACTS 1985 AND 2006
A COMPANY LIMITED BY GUARANTEE
AND NOT HAVING A SHARE CAPITAL
MEMORANDUM OF ASSOCIATION¹

OF

SPECIALIST SCHOOLS AND ACADEMIES TRUST

- 1 The Company's name is SPECIALIST SCHOOLS AND ACADEMIES TRUST^{2, 3}
- 2 The Company's registered office is to be situated in England
- 3 The Company's objects are to advance, for the public benefit, the education of young people, primarily within the UK, but also internationally, in particular through, but not limited to, any or all of the following means
 - (a) the establishment and support of schools and colleges offering a broad curriculum but with a strong emphasis on one or more particular subjects (hereinafter called Specialist Schools and Academies),
 - (b) the provision of support and educational services to educational establishments and bodies responsible for the provision of education,
 - (c) the generation, study, dissemination, sharing and promotion of educational methods employed in the education sector
- 4 In furtherance of the above objects but not further or otherwise the Company shall have the following powers -
 - (a) To establish, operate and administer or to assist in the establishment operations and administration of Specialist Schools and Academies,
 - (b) To make donations to, provide services to, and otherwise assist Specialist Schools and Academies
 - (c) To co-ordinate the activities of Specialist Schools and Academies which desire such co-ordination and represent such Specialist Schools and Academies in discussions with governmental and other bodies
 - (d) To develop and promote relationships between Specialist Schools and Academies or other schools on the one hand and companies and persons engaged in or representing the business community on the other,

¹ As amended by Special Resolutions dated 6 July 1992, 30 October 2000, 14 November 2007, 3 April 2008, 30 October 2009 and 8 December 2010

² Name changed by Special Resolution dated 31 January 2003

³ Name further changed by Special Resolution dated 27 September 2005

- (e) To offer scholarships, exhibitions, prizes and awards, and otherwise to encourage and assist scholars, students and Specialist Schools and Academies
- (f) To provide for scholars, students or others recreational facilities and other amenities and services which may conveniently be provided
- (g) To carry out research into the development and application of new techniques in secondary, technological and vocational education and to publish the results of such research
- (h) To procure, commission, print, record, publish, issue and distribute, whether in conjunction with any other persons or companies or otherwise and whether gratuitously or otherwise, books, pamphlets, leaflets, newspapers, advertisements, films, broadcasts, electronic, disc recorded or internet based publications or other forms of publications or recording in furtherance of the Company's objects
- (i) To establish and operate an Affiliation Scheme on such terms and at such fees as the Company thinks fit whereby any person or institution which the Company considers might benefit from or be of benefit to a Specialist School or Academy may become affiliated to the Company and thereby gain access to certain of the services provided by the Company
- (j) Subject to such consents as may be required by law, to borrow and raise money for the furtherance of the objects of the Company in such manner and on such security as the Company may think fit
- (k) To raise funds (by way of appeals or otherwise) and to invite and receive contributions from any person or persons whatsoever by way of subscription, donation or otherwise and whether subject to terms and conditions specified by the relevant contributor or not provided that other than in the actual carrying out of the primary objects of the Company or by means of the establishment and operation of one or more Trading Subsidiaries as provided for in sub clause 3(m), the Company shall not undertake any permanent trading activities
- (l) To invest the moneys of the Company not immediately required for the furtherance of its objects in the same manner and subject to the same conditions as the Trustees of a trust are permitted to do by the Trustee Act 2000 (but with power to acquire any interest in land as referred to in sub clause (n) below), subject nevertheless to such further conditions (if any) and such consents (if any) as may for the time being be imposed or required by law including (without limitation) any conditions accepted by the Company relating to the grant to the Company by the Government of public funds. The Company shall also be entitled to delegate the exercise of its investment powers to one or more investment managers who are authorised and regulated by the Financial Services Authority under the Financial Services and Markets Act 2000 and to engage any such investment managers upon such terms and subject to the provision of such indemnities and subject to such remuneration as the Company may think fit
- (m) To establish and provide share or loan capital or other finance to one or more trading subsidiaries or other bodies corporate whether within or outside the United Kingdom ("Trading Subsidiary") which in each case shall be either (1) wholly or majority owned by the Company, (2) subject to the dominant influence of the Company by virtue of a control contract (each as defined for the purposes of the Companies Act 2006), or (3) subject to such other arrangements in respect of its control and management as the Charity Commission may either generally or in any particular

case approve to carry on such business (whether within or outside the United Kingdom) and to pay all of the costs and expenses including professional fees properly incurred in the establishment of any Trading Subsidiary PROVIDED THAT (1) the net profits of any such Trading Subsidiary to which the Company is entitled shall be paid, covenanted or otherwise lawfully distributed to the Company or otherwise retained to finance its activities and the Company may exercise this power whether in the fulfilment of the primary objects of the Trust or in exercise of its powers of investment and (2) in either such case such powers shall be exercised having regard to all relevant guidance provided by the Charity Commission in relation to trading by charitable bodies,

- (n) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property (and whether within or outside the UK) and any rights or privileges and to construct, maintain and alter any buildings or erections which the Company may think necessary for the promotion of its objects
- (o) Subject to such consents as may be required by law to sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Company with a view to the furtherance of its objects
- (p) to set aside income as a reserve against future expenditure but only in accordance with a written policy approved by the Board about such reserves,
- (q) To create special trusts applicable to certain of the assets of the Company which are provided by donations or bequests or other funding of a similar character made or paid to the Company which special trusts may be of a fixed or indeterminate duration subject to such terms as to the establishment and maintenance of such special trusts, which must be consistent with the objects of the Company (and with any such donation or bequest as is referred to in this paragraph) as the Company may think fit and to pursue such investment policy in relation to the assets held subject to any such special trusts as the Company may consider appropriate in terms consistent with the terms of any such special trusts and with the Company's own investment powers
- (r) Subject to Clause 5 hereof, to engage and remunerate such professional advisers as the Company may consider appropriate for the furtherance of the objects of the Company,
- (s) To employ and remunerate as the Board shall consider appropriate such employees and senior executives as the Board may consider necessary or appropriate to enable the objects of the Company to be most efficiently and effectively fulfilled and to make all reasonable and necessary provision for the payment of pensions and superannuation to or on behalf of employees and their surviving spouses, civil partners and other dependants and in that regard to contribute to such retirement benefit schemes, statutory pension schemes or other pension schemes or plans as the Board may consider appropriate in respect of such persons,
- (t) To remunerate any member of the General Advisory Council or of the Academy Sponsors Advisory Council (or the employer of any such individual) for any Special Services rendered by any individual member of either such Council subject to like provisions and restrictions as apply under clause 6 below (which shall apply with due alteration of detail to any remuneration authorised by the Board under this paragraph) in respect of any Special Services provided to the Company by any such individual member of either such Council,

- (u) To subscribe to, become a member of, or amalgamate or co-operate with any other charitable organisation, institution, society or body not formed or established for purposes of profit (whether incorporated or not and whether in Great Britain or Northern Ireland or elsewhere) whose objects are wholly or in part similar to those of the Company and which by its Constitution prohibits the distribution of its income and property amongst its members to an extent at least as great as is imposed on the Company under or by virtue of Clause 4 (and where applicable clause 6) hereof and to purchase or otherwise acquire and undertake all such part of the property, assets, liabilities and engagements as may lawfully be acquired or undertaken by the Company of any such charitable organisation, institution, society or body
- (v) To establish and support or aid the establishment and support of any charitable trusts, associations or institutions and to subscribe or guarantee money for charitable purposes in any way connected with or calculated to further any of the objects of the Company
- (w) To do all or any of the things hereinbefore authorised either alone or in conjunction with any other charitable organisation, institution, society or body with which this Company is authorised to amalgamate
- (x) [not used]
- (y)
 - (i) To provide indemnity insurance to cover the liability of the Members of the Board
 - (a) which by virtue of any rule of law would otherwise attach to them in respect of any act or omission of negligence, default, breach of trust, or breach of duty which they may have committed in relation to the Company, or
 - (b) to make contributions to the assets of the Company in accordance with the provisions of section 214 of the Insolvency Act 1986 (wrongful trading)
 - (ii) Any such insurance in the case of (i) shall not extend to
 - (a) any liability resulting from conduct which the Board or the Members or both knew, or must be assumed to have known, was not in the best interests of the Company, or which the Board or the Members, or both, were reckless as to whether or not it was in the best interests of the Company,
 - (b) any liability to pay the costs of unsuccessfully defending criminal prosecutions for offences arising out of the fraud or dishonesty or wilful or reckless misconduct of any Board Member,
 - (c) any liability to pay a fine
 - (iii) Any insurance in the case of (i)(b) shall not extend to any liability to make such a contribution where the basis of the Director's liability is his knowledge prior to the insolvent liquidation of the Company (or reckless failure to

acquire that knowledge) that there was no reasonable prospect that the Company would avoid going into insolvent liquidation

- (z) To do all such other lawful things as are necessary for the attainment of the above objects or any of them

Provided that -

- (i) In case the Company shall take or hold any property which may be subject to any trusts, the Company shall only deal with or invest the same in accordance with those powers of investment conferred on it under clauses 3(k) to (mm) inclusive above
- (ii) The objects of the Company shall not extend to the regulation of relations between workers and employers or organisations of workers and organisations of employers,
- (iii) In case the Company shall take or hold any property subject to the jurisdiction of the Charity Commissioners for England and Wales, the Company shall not sell, mortgage, charge or lease the same without such authority, approval or consent as may be required by law, and, as regards any such property, and so far as required to discharge the duties owed by the Directors as Charity Trustees under the Charities Act 1993 the Board shall be chargeable for any such property that may come into their hands and members of the Board shall be answerable and accountable for their own acts, receipts, neglects and defaults, and for the due administration of such property in the same manner and to the same extent as they would as if no incorporation had been effected and the incorporation of the Company shall not diminish or impair any control or authority exercisable by the Chancery Division or the Charity Commissioners over the Board but the members of the Board shall, as regards any such property, be subject jointly and separately to such control or authority as if the Company were not incorporated

- 5 The income and property of the Company shall be applied solely towards the promotion of its objects as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit to members of the Company, and save as authorised by the Board pursuant to clauses 5 and 6 below, no member of the Board or of any sub committee of the Board shall be appointed to any office of the Company paid by salary or fees or receive any remuneration or other benefit in money or money's worth from the Company

Provided that nothing herein shall prevent any payment in good faith by the Company -

- (a) or reasonable and proper remuneration to any employee of the Company for any services rendered to the Company,
- (b) of fees, remuneration or other benefit in money or money's worth to any company quoted on a recognised stock exchange as that expression is defined in Section 841 of the Income and Corporation Taxes Act 1988 of which a member of the Board may also be a member holding not more than 1% of the capital of that Company,
- (c) to any member of the Board by way of reimbursement of reasonable out-of-pocket expenses,

- (d) to any member of the Board being a solicitor or other person being engaged in any profession for all usual professional or other reasonable charges for work done by him or his firm when the Board has approved the appointment of that individual or his firm so to act in that capacity on behalf of the Company, and
 - (e) of any premium in respect of any indemnity insurance to cover the liability of Board members which, by virtue of any rule of law would otherwise attach to them in respect of any act or omission constituting negligence, default, breach of trust or breach of duty which they may have committed in relation to the Company. Provided that any such insurance shall not extend to any claim arising from liability resulting from conduct which the relevant Member as a member of the Company or as a Board Member or both knew, or must be assumed to have known, was not in the best interests of the Company, or as to which such individual was reckless as to whether it 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 wilful or reckless misconduct of any such individual and the proviso to this paragraph shall apply equally to any member of any sub-committee of the Board who is not a Director
- 6 Where the Board considers this to be in the best interests of the Company, the Board may authorise the payment of, remuneration to any member of the Board or to any member of any Committee of the Board for any Special Services rendered by any such person, subject to compliance by the Company with any guidance given by the Charity Commission concerning the making of any such arrangements as are referred to in this clause and to the following conditions
- (i) the maximum amount which is payable to any such individual shall be stated in writing between the Company and the individual,
 - (ii) the nature of the services to be provided by the individual for the relevant remuneration shall be set out in a written agreement with that individual in relation to the provision to the Company of the services in question
 - (iii) the services concerned must be "Special Services" which for the purpose of this clause means services which comprise the exercise of particular skills of that individual for the benefit of the Company in providing to the Company one or more additional specific and identifiable services, whether of consultancy or in relation to a specific matter on which the Board has asked the individual to undertake a report or research, which in the reasonable opinion of the Board requires work to be undertaken by that individual which is substantially beyond the scope of the duties to which it is reasonable to expect a Director or Committee member to attend to or perform in the ordinary exercise of that individual's functions or duties as a Board or Committee member (on an unremunerated basis) and which in the opinion of the Board that individual is especially qualified to undertake by reason of his expertise and experience in the matter in question,
 - (iv) the amount of all such remuneration for the provision to the Board of any such Special Services shall not exceed, in each case in which it is proposed to be paid under this clause, a level determined by the Board to be reasonable in all the circumstances for the provision by the individual of the relevant services to the Company,

- (v) no Director or Committee member shall vote or be counted in a quorum for the purpose of determining the level of any individual remuneration to which he may become entitled for the provision of any such Special Services to the Company and no member of the Board and no member of any Committee of the Board shall be permitted to vote or be counted in the quorum relating to the rate or otherwise to the terms on which such remuneration may be paid to any such individual,
- (vi) at all times, a majority in number of Directors and separately of Committee Members shall receive no remuneration for the provision of any Special Services to the Company
- (vii) in exercise of these powers and subject as provided above and in accordance with such policies as may be adopted by the Board under this clause, the Board may pay a sum by way of compensation to or in satisfaction of charges levied by the employer of any member of the Board or member of any Committee for the provision by that employer of any Special Services of the kind referred to in paragraph (iii) above performed by that individual for the Company not in any case exceeding the amount that would have been payable to that individual subject where required to the payment of VAT in respect of the provision of that individual's services to the Trust,
- (viii) no member of the Board and no member of any committee of the Board shall be entitled to remuneration solely on account of being a member of the Board or of such a committee in respect of the ordinary discharge by that individual of the duties of that office and accordingly in the absence of the provision by that individual of Special Services to the Company which it may remunerate subject to the requirements of this clause

7 The liability of the members is limited

8 Every member of the Company undertakes to contribute such amount as may be required (not exceeding one pound) to the Company's assets if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the Company's debts and liabilities contracted before he 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

9 If upon the winding-up or dissolution of the Company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Company, but shall be given or transferred to some other charitable institution or institutions having objects similar to the objects of the Company, and which shall prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Company under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the members of the Company at or before the time of dissolution, and if and so far as effect cannot be given to such provision, then to some other educational charitable object approved in writing by the Secretary of State for the Department for Education (or of the relevant successor Government department)