

Company number: 5536312

Charity number: 1113061

Companies Act 2006

Certificate of passing of a special resolution of

The Generation Foundation (the "Charity")

Passed on 24 July 2017

The following special resolution was duly passed on 24 July 2017 by way of written resolution under Chapter 2 of Part 13 of the Companies Act 2006.

THAT the draft articles of association attached to this written special resolution be and are adopted as the articles of association of the Charity in substitution for, and to the exclusion of, the existing articles of association of the Charity.

Signed: 

Peter Harris

Date: 24 July 2017



Alex Jameson

From: FC Do Not Reply (Queue) <donotreply@charitycommission.gsi.gov.uk>
Sent: 13 June 2017 10:31
To: Alex Jameson
Subject: RE: The Generation Foundation - 1113061 CRM:0207346

Dear Mr Jameson

The Generation Foundation – 1113061

Thank you for your email.

We note that the trustees are seeking consent to make some regulated amendments.

The Commission has no objection to the proposed amendments. The trustees may therefore accept this email as providing the Commission's prior consent, as required by section 198 of the Charities Act 2011, to the inclusion of the regulated amendments as outlined in the draft Articles.

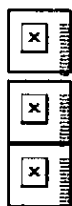
Now that consent has been obtained, the trustees may proceed with adopting the changes by special resolution at a general meeting. Once the meeting has been held, please notify us by completing a new online amendment form so we can update the charity's records.

We hope this is of assistance.

Yours sincerely

Debbie Fleming

W: <https://www.gov.uk/charity-commission>



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----- Original Message -----

From: Alex Jameson
Received:
To: RAU - Email Team (Queue)
Subject: The Generation Foundation - 1113061

Amend governing document Submitted: 20/03/2017 17:16:19

Your charity number
1113061

Your charity name
The Generation Foundation

Your name

Alex Jameson

Your email address

a.jameson@bwbllp.com

Your telephone number

020 7551 7656

Your position

Professional advisor

What type of charity do you represent? If your charity is also a company select incorporated otherwise select unincorporated.

Incorporated

Which of these best describes what you want to do?

We want to tell the Commission about changes we are making or have made to the governing document

Which of these conditions applies to your charity?

Change to charity's objects

Which of these conditions applies to your charity?

The governing document states the authority is needed from the Commission

Which of these conditions applies to your charity?

Change to conflict of interest / trustee benefits clause

Explain what changes you have made or wish to make in the space below (Max. 2000 characters)

Please see the attached copy of the proposed new Articles.

Clause 5.5 of the current Memorandum states that clause 5 of the Memorandum (which is the new Article 3) may not be amended without the written consent of the Commission in advance.

Whilst Clause 5.5 is being deleted, in the spirit of the above requirement please note that as the Memorandum is being carried over into the new Articles there will be a number of consequential numbering changes to this clause and throughout. See also below regarding more substantive changes to this section under 'trustee benefits'.

Please also note that references to the Companies Acts rather than the Companies Act 1985 have been updated throughout. It is our understanding that this does not involve the extension of provisions which can benefit directors, members or connected persons personally, but we wish to draw this to your attention.

The charity's new objects are

Please see the attached copy of the proposed new Articles.

A new Article 1.4 is proposed: 'To advance any other purposes that are charitable under the laws of England and Wales.'

Explain the new activities the charity will be undertaking to support the new objects (Max. 2000 characters)

The Articles have not been updated since 2005. The final object on the current Memorandum is to 'make donations to such other charitable institution or institutions at such time or times and in such manner as the Trustees may in their absolute discretion think fit'. This object suffers from a lack of clarity which causes some uncertainty as to the activities the charity can carry out. It is not entirely clear whether donations can

only be made to charitable institutions to further one of the first three objects, or whether they can be made to further any charitable purposes. As the object is stand-alone, our view is that the latter is the correct interpretation but greater clarity would be convenient and practical.

There is also no definition of 'charitable institution or institutions' which can cause uncertainty around whether this includes unregistered charities in England and Wales, or foreign charities, for example.

The object also refers only to 'donations' and so appears to preclude other methods of support for charitable purposes, such as programme-related loans or equity investment or, indeed, directly grant funding the relevant activities rather than funding them via an intermediary 'charitable institution or institutions'.

The Trustees consider that, in light of the above, the current objects incorrectly and unclearly express the original intentions of the founders of the charity.

The Foundation is a grant giving charity and in that context including the proposed 'general purpose' is common practice. It would also remedy the uncertainty around the current fourth object, which we propose is moved into the 'powers'. The trustees believe including a general charitable purpose is in the best interests of the charity in that it gives maximum flexibility to best utilise its charitable funds within the broad scope envisaged by the charity's original founders.

The proposed change would not be to the detriment of any current beneficiaries.

Please provide details of the changes you want to make to the conflict of interest or trustee benefit provisions in your governing document (Max. 2000 characters)

Article 3.2.3 now refers to an indemnity at Article 4.2, rather than simply stating that such an indemnity is not prohibited.

Article 3.3 refers to a new definition of persons 'Connected' to a Trustee. This new reference has been added throughout.

Article 3.4 replaces short form conflict of interest provisions with a cross reference to fuller conflict of interest provisions at Article 10 (Conflicts of Interest).

Why do trustees believe these changes to the conflict of interest or trustee benefit provisions are in the charity's best interests? (Max. 2000 characters)

The Articles have not been updated since 2005, prior to the Companies Act 2006, and following a governance review the trustees are seeking to amend and update their Articles to bring them in line with current law and best practice.

Article 3.2.3, and the indemnity at Article 4.2, arguably does not extend the permitted benefits beyond what is currently permissible but we think it is helpful that the indemnity, which is standard, in accordance with the legislation, and has been accepted by the Commission many times, is expressed more clearly for the avoidance of doubt.

The new definition of Connected has been included for clarity and for the avoidance of doubt, and to bring the Articles in line with modern practice. It does not extend the permitted benefits beyond what is currently permissible (arguably it achieves the contrary).

The conflict of interest provisions have been significantly overhauled so as to bring the Articles in line with current best practice. Article 3.4 now refers to these fuller provisions at Article 10 to avoid any confusion or inconsistency. Article 10 reflects the principles that a trustee must declare an interest and not count in the quorum or vote (albeit where the interest gives rise or could be reasonably regarded as likely to give rise to a conflict).

Article 10 is drafted in line with standard wording which the Commission has accepted many times, and is

in our view a considerable improvement on the current 2005 Memorandum and Articles.

I confirm that the statement above is true and correct to the best of my knowledge
True

On track to meet your filing deadline? Charities have ten months from their financial year end to file their Annual Return and Accounts. Find out more at www.charitycommission.gov.uk. Remember to file on time and use our online services.

Consider the environment. Please don't print this e-mail unless you really need to.

Companies Acts 1985 to 2006

Company limited by guarantee

ARTICLES OF ASSOCIATION OF THE GENERATION FOUNDATION

Company No: 05536312

1. OBJECTS

The Objects are:

- 1.1 To advance the education of the public and organisations (profit and non-profit) in subjects related to sustainable development and the protection enhancement and rehabilitation of the environment and to promote study and research in such subjects provided that the useful results of such study are disseminated to the public at large.
- 1.2 To promote sustainable development for the benefit of the public by:
 - 1.2.1 the preservation conservation and the protection of the environment and the prudent use of natural resources.
 - 1.2.2 the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities.
 - 1.2.3 the promotion of sustainable means of achieving economic growth and regeneration.
- 1.3 To advance the education of the public in business ethics and related subjects with particular reference to the study and application of ethical standards and the management and conduct of industry and business generally in the UK and elsewhere and to the development of corporate social responsibility and community involvement in the practices of industry and commerce both nationally and internationally.
- 1.4 To advance any other purposes that are charitable under the laws of England and Wales.

and for the purposes of these objects "sustainable development" means development that meets the needs of the present without compromising the ability of future generations to meet their own needs.

2. POWERS

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

- 2.1 To promote or carry out research.
- 2.2 To provide advice.
- 2.3 To publish or distribute information.
- 2.4 To co-operate with other bodies.
- 2.5 To support, administer or set up other charities.

- 2.6 To raise funds (but not by means of taxable trading).
- 2.7 To borrow money and give security for loans (but only in accordance with the restrictions imposed by the Charities Act 2011).
- 2.8 To acquire or hire property of any kind.
- 2.9 To let or dispose of property of any kind (but only in accordance with the restrictions imposed by the Charities Act 2011).
- 2.10 To make grants or loans of money and to give guarantees.
- 2.11 To set aside funds for special purposes or as reserves against future expenditure.
- 2.12 To deposit or invest in funds in any manner (but to invest only after obtaining such advice from a financial expert as the Trustees consider necessary and having regard to the suitability of investments and the need for diversification).
- 2.13 To delegate the management of investments to a financial expert, but only on terms that:
 - 2.13.1 the investment policy is set down in writing for the financial expert by the Trustees;
 - 2.13.2 every transaction is reported promptly to the Trustees;
 - 2.13.3 the performance of the investments is reviewed regularly with the Trustees;
 - 2.13.4 the Trustees are entitled to cancel the delegation arrangement at any time;
 - 2.13.5 the investment policy and the delegation arrangement are reviewed at least once a year;
 - 2.13.6 all payments due to the financial expert are on a scale or at a level which is agreed in advance and are notified promptly to the Trustees on receipt; and
 - 2.13.7 the financial expert must not do anything outside the powers of the Trustees.
- 2.14 To arrange for investments or other property of the Charity to be held in the name of a nominee company acting under the control of the Trustees or of a financial expert acting *under their instructions, and to pay any reasonable fee required.*
- 2.15 To deposit documents and physical assets with any company registered or having a place of business in England and Wales as custodian, and to pay any reasonable fee required.
- 2.16 To insure the property of the Charity against any foreseeable risk and take out other insurance policies to protect the Charity when required.
- 2.17 To provide indemnity insurance for the Trustees in accordance with, and subject to the conditions in, section 189 of the Charities Act 2011.
- 2.18 Subject to Article 3, to employ paid or unpaid agents, staff or advisers.
- 2.19 To enter into contracts to provide services to or on behalf of other bodies.
- 2.20 To establish or acquire subsidiary companies to assist or act as agents for the Charity.

- 2.21 To pay the costs of forming the Charity.
- 2.22 Alone or with other organisations, to seek to influence public opinion and make representations to and seek to influence governmental and other bodies and institutions regarding the reform, development and implementation of appropriate policies, legislation and regulations, provided that all such activities shall be confined to those which an English and Welsh charity may properly undertake.
- 2.23 To make donations to such charitable institution or institutions at such time or times and in such manner as the Trustees may in their absolute discretion think fit.
- 2.24 To do anything else within the law which promotes or helps to promote the Objects.
- 3. BENEFITS TO MEMBERS AND TRUSTEES**
- 3.1 The property and funds of the Charity must be used only for promoting the Objects and do not belong to the members but:
- 3.1.1 members who are not Trustees may be employed by or enter into contracts with the Charity and receive reasonable payment for goods or services supplied;
- 3.1.2 members (including Trustees) may be paid interest at a reasonable rate on money lent to the Charity;
- 3.1.3 members (including Trustees) may be paid a reasonable rent or hiring fee for property or equipment let or hired to the Charity; and
- 3.1.4 individual members (including Trustees) who are also beneficiaries may receive charitable benefits in that capacity.
- 3.2 A Trustee must not receive any payment of money or other material benefit (whether directly or indirectly) from the Charity except:
- 3.2.1 as mentioned in clauses 2.17 (indemnity insurance), 3.1.2 (interest), 3.1.3 (rent), 3.1.4 (charitable benefits) or 3.3 (contractual payments);
- 3.2.2 reimbursement of reasonable out-of-pocket expenses (including hotel and travel costs) actually incurred in the administration of the Charity;
- 3.2.3 a Trustee or other officer of the Charity may receive payment under an indemnity from the Charity in accordance with the indemnity provisions set out at Article 4.2;
- 3.2.4 payment to any company in which a Trustee does not have a substantial interest (as defined in s. 352 of the Charities Act 2011); and
- 3.2.5 in exceptional cases, other payments or benefits (but only with the written approval of the Commission in advance).
- 3.3 A Trustee may not be an employee of the Charity, but a Trustee or any person Connected with him or her may enter into a contract with the Charity to supply goods or services in return for a payment or other material benefit if:

- 3.3.1 the goods or services are actually required by the Charity;
- 3.3.2 the nature and level of the benefit is no more than reasonable in relation to the value of the goods or services and is set at a meeting of the Trustees in accordance with the procedure in clause 3.4; and
- 3.3.3 no more than one half of the Trustees are interested in such a contract in any financial year.
- 3.4 Where benefits are conferred under Article 3.2 or 3.3, Article 10 (Conflicts of Interest) must be complied with by the relevant Trustee in relation to any decisions regarding the benefit.

4. LIMITED LIABILITY AND INDEMNITY

- 4.1 The liability of members is limited.
- 4.2 Without prejudice to any indemnity to which a Trustee may otherwise be entitled, every *Trustee of the Charity shall be indemnified out of the assets of the Charity in relation to any liability incurred by him or her in that capacity but only to the extent permitted by the Companies Acts; and every other officer of the Charity may be indemnified out of the assets of the Charity in relation to any liability incurred by him or her in that capacity, but only to the extent permitted by the Companies Acts.*

5. GUARANTEE

Every member promises, if the Charity is dissolved while he, she or it remains a member or within 12 months afterwards, to pay up to £10 towards the costs of dissolution and the liabilities incurred by the Charity while he or she was a member.

6. MEMBERSHIP

- 6.1 The Charity must maintain a register of members.
- 6.2 The Charity's sole member shall be GIM LLP. GIM LLP shall appoint its successors or may admit further individuals or organisations to membership as it thinks fit.
- 6.3 In the event of a bona fide reconstruction of the member without insolvency the Trustees shall admit its successor organisation as member.
- 6.4 In the event that the member goes into liquidation otherwise than for the purpose of a bona fide reconstruction without insolvency or has an administrator or a receiver or an administrative receiver appointed over all its assets or an order made or a resolution passed for its winding up (or suffers any like event of insolvency under applicable US law) the member's membership shall automatically cease, and the Trustees shall after consultation (as far as practicable) with representatives of that former member admit any other person or persons willing to become the member or members of the Charity to membership.
- 6.5 The member shall appoint an individual to represent it at meetings of the Charity and the name of such representative and the fact that he or she is the representative of the member shall be noted in the register of members. The member shall be able to replace its representative with another individual by giving notice in writing to the Charity.

- 6.6 The Trustees may establish such classes of associate or informal membership with such rights and obligations (including without limitation the obligation to pay a subscription) as they think fit and may admit and remove such associate or informal members in accordance with such regulations as the Trustees shall make, provided that no such associate or informal members shall be members of the Charity for the purposes of the Articles or the Companies Acts.

7. MEMBER'S DECISIONS

- 7.1 Subject to the provisions of the Companies Acts, the Charity shall dispense with the holding of general meetings and all members' resolutions shall be passed by way of written resolution.
- 7.2 The member(s) may pass resolutions in writing as written resolutions or otherwise in accordance with the Companies Acts.
- 7.3 Communications in relation to written resolutions shall be sent to the Charity's auditors in accordance with the Companies Acts.
- 7.4 If in accordance with the Companies Acts a general meeting is required to be called then this shall be held in accordance with the provisions regarding such meetings in the Companies Acts.

8. THE TRUSTEES

- 8.1 Subject to the Articles, the Trustees are responsible for the management of the Charity's business, for which purpose they may exercise all the powers of the Charity.
- 8.2 The Trustees when complete consist of at least three and not more than twelve individuals.

Appointment and retirement of Trustees

- 8.3 Any person who is willing to act as a Trustee, and who would not be disqualified from acting under the provisions of Article 8.8, may be appointed to be a Trustee by a decision of the Trustees.
- 8.4 Each Trustee shall retire from office at the third Annual Retirement Meeting following the commencement of his or her term of office. The Annual Retirement Meeting shall be the meeting of the Trustees at which the accounts of the Charity are adopted.
- 8.5 A retiring Trustee who remains qualified may be reappointed.
- 8.6 If the retirement of a Trustee under Article 8.4 causes the number of Trustees to fall below the minimum set out in Article 8.2 then the retiring Trustee shall remain in office until a new appointment is made.
- 8.7 A Trustee's term of office automatically terminates if he or she:
- 8.7.1 ceases to be a director by virtue of any provision of the Companies Act 2006, or is prohibited from being a director by law;
- 8.7.2 is disqualified under the Charities Act 2011 from acting as a charity trustee;

- 8.7.3 *in the reasonable belief of the Trustees is incapable, whether mentally or physically, of managing his or her own affairs;*
- 8.7.4 *is absent from three consecutive meetings of the Trustees and is asked by a majority of the other Trustees to resign;*
- 8.7.5 *resigns by written notice to the Trustees (but only if at least three Trustees will remain in office);*
- 8.7.6 *is removed by a resolution of the Trustees at a meeting at which at least half of the Trustees are present, those Trustees at their discretion having decided that it is in the best interests of the Charity to do so; or*
- 8.7.7 *is removed by resolution of at least 75% of the members present and voting at a general meeting after the meeting has invited the views of the Trustee concerned and considered the matter in the light of any such views.*
- 8.8 *A technical defect in the appointment of a Trustee of which the Trustees are unaware at the time does not invalidate decisions taken by the Trustees.*

9. TRUSTEES' PROCEEDINGS

- 9.1 Any decision of the Trustees must be either:
 - 9.1.1 by decision of a majority of the Trustees present and voting at a quorate Trustees' meeting (subject to Articles 9.3 – 9.12); or
 - 9.1.2 a decision taken in accordance with Article 9.13.
- 9.2 The Trustees must hold at least one meeting each year.
- 9.3 Two Trustees may call a Trustees meeting.
- 9.4 A Trustees' meeting must be called by at least seven Clear Days' notice unless either:
 - 9.4.1 all the Trustees agree; or
 - 9.4.2 urgent circumstances require shorter notice.
- 9.5 Notice of Trustees' meetings must be given to each Trustee, and must specify the place, day and time of the meeting, the general nature of the business to be considered at such meeting, and, if it is anticipated that Trustees participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other.
- 9.6 Notice of Trustees' meetings need not be in writing.
- 9.7 A quorum at a meeting of the Trustees is two Trustees. At a Trustees' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting and if the total number of Trustees for the time being is less than the quorum required, the Trustees must not take any decision other than a decision to appoint further Trustees.

- 9.8 A meeting of the Trustees may be held either in person or by suitable Electronic Means agreed by the Trustees. Trustees participate in a Trustees' meeting, or part of a Trustees' meeting, when:
- 9.8.1 the meeting has been called and takes place in accordance with the Articles; and
- 9.8.2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting.
- 9.9 In determining whether Trustees are participating in a Trustees' meeting, it is irrelevant where any Trustee is or how they communicate with each other.
- 9.10 If all the Trustees participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.
- 9.11 The Chairman or (if the Chairman is unable or unwilling to do so) some other Trustee chosen by the Trustees present presides at each meeting.
- 9.12 Except for the chairman of the meeting, who has a second or casting vote, every Trustee has one vote on each issue. The chairman of the meeting does not have a second or casting vote if, in accordance with the Articles, he or she is not to be counted as participating in the decision-making process for quorum or voting purposes.

Decisions without a meeting

- 9.13 The Trustees may, in the circumstances outlined in this Article, make a majority decision without holding a Trustees' meeting.
- 9.14 If:
- 9.14.1 a Trustee has become aware of a matter on which the Trustees need to take a decision;
- 9.14.2 that Trustee has taken all reasonable steps to make all the other Trustees aware of the matter and the decision;
- 9.14.3 the Trustees have had a reasonable opportunity to communicate their views on the matter and the decision to each other; and
- 9.14.4 a majority of the Trustees vote in favour of a particular decision on that matter,
- a decision of the Trustees may be taken by a majority and shall be as valid and effectual as if it had been taken at a Trustees' meeting duly convened and held.
- 9.15 Trustees participating in the taking of a majority decision otherwise than at a Trustees' meeting in accordance with this Article:
- 9.15.1 may be in different places, and may participate at different times; and
- 9.15.2 may communicate with each other by any means.
- 9.16 The process shall include:

- 9.16.1 circulation of the proposed decision with an indication of the time period for discussion and the date by which Trustees are asked to cast their votes;
- 9.16.2 the nomination (or if necessary volunteering) of a person to whom all Trustee's votes must be communicated;
- 9.16.3 if a majority of the Trustees vote in favour of the decision, the nominated person shall communicate the decision to all the Trustees and the date of the decision shall be the date of the communication from the nominated person confirming formal approval; and
- 9.16.4 the nominated person must prepare a minute of the decision.
- 9.17 The Chair, or such other Trustee as shall be appointed by the Trustees shall be the chair of this process of decision making. In the case of an equality of votes in any decision-making process in accordance with this Article, the chair shall be entitled to a casting vote in addition to any other vote he or she may have. This does not apply if, in accordance with the Articles, the chair or specified Trustee is not to be counted as participating in the decision-making process for quorum, voting or agreement purposes.
- 9.18 A procedural defect of which the Trustees are unaware at the time does not invalidate decisions taken by the Trustees or acts done by a person acting as a Trustee.

10. CONFLICTS OF INTEREST

Declaration of interests

- 10.1 Unless Article 10.2 applies, a Trustee must declare the nature and extent of:
 - 10.1.1 any direct or indirect interest which he or she has in a proposed transaction or arrangement with the Charity; and
 - 10.1.2 any duty or any direct or indirect interest which he or she has which conflicts or may conflict with the interests of the Charity or his or her duties to the Charity.
- 10.2 There is no need to declare any interest or duty of which the other Trustees are, or ought reasonably to be, already aware.

Participation in decision-making

- 10.3 If a Trustee's interest or duty cannot reasonably be regarded as likely to give rise to a conflict of interest or a conflict of duties with or in respect of the Charity, he or she is entitled to participate in the decision-making process, to be counted in the quorum and to vote in relation to the matter. Any uncertainty about whether a Trustee's interest or duty is likely to give rise to a conflict shall be determined by a majority decision of the other Trustees taking part in the decision-making process.
- 10.4 If a Trustee's interest or duty gives rise (or could reasonably be regarded as likely to give rise) to a conflict of interest or a conflict of duties with or in respect of the Charity, he or she may participate in the decision-making process and may be counted in the quorum and vote unless:

- 10.4.1 the decision could result in the Trustee or any person who is Connected with him or her receiving a benefit other than:
- (a) any benefit received in his, her or its capacity as a beneficiary of the Charity (as permitted under Article 3) and which is available generally to the beneficiaries of the Charity;
 - (b) the payment of premiums in respect of indemnity insurance effected in accordance with Article 2.17;
 - (c) payment under the indemnity set out at Article 4.2; and
 - (d) reimbursement of expenses in accordance with Article 3; or
- 10.4.2 a majority of the other Trustees participating in the decision-making process decide to the contrary;
- in which case he or she must comply with Article 10.5.
- 10.5 If a Trustee with a conflict of interest or conflict of duties is required to comply with this Article 10.5, he or she must:
- 10.5.1 take part in the decision-making process only to such extent as in the view of the other Trustees is necessary to inform the debate;
 - 10.5.2 not be counted in the quorum for that part of the process; and
 - 10.5.3 withdraw during the vote and have no vote on the matter.

Continuing duties to the Charity

- 10.6 Where a Trustee has a conflict of interest or conflict of duties and the Trustee has complied with his or her obligations under these Articles in respect of that conflict:
- 10.6.1 the Trustee shall not be in breach of his or her duties to the Charity by withholding confidential information from the Charity if to disclose it would result in a breach of any other duty or obligation of confidence owed by him or her; and
 - 10.6.2 the Trustee shall not be accountable to the Charity for any benefit expressly permitted under these Articles which he or she or any person Connected with him or her derives from any matter or from any office, employment or position.

11. Register of Trustees' interests

The Trustees must ensure a register of Trustees' interests is kept.

12. TRUSTEES' POWER

The Trustees have the following powers in the administration of the Charity:

- 12.1 To appoint (and remove) a Secretary for such term, at such remuneration and upon such conditions as they think fit.

- 12.2 To appoint a Chairman, Treasurer and other honorary officers from among their number for such term of office as they determine and may at any time remove him or her from that office.
- 12.3 To delegate any of their functions to any person or to any committee consisting of two or more individuals appointed by them and on such terms and conditions and under such mandates as they think fit. No committee shall knowingly incur expenditure or liability on behalf of the Charity except where authorised by the Trustees or in accordance with a budget which has been approved by the Trustees. The Trustees may revoke any delegation in whole or part, or alter its terms and conditions.
- 12.4 To make standing orders consistent with the Articles and the Companies Act to govern proceedings at general meetings and to prescribe a form of proxy.
- 12.5 To make rules consistent with the Articles and the Companies Act 2006 to govern their proceedings and proceedings of committees.
- 12.6 To make regulations consistent with the Articles and the Companies Act 2006 to govern the administration of the Charity and the use of its seal (if any).
- 12.7 To establish procedures to assist the resolution of disputes or differences within the Charity.
- 12.8 To exercise any powers of the Charity which are not reserved to a general meeting.

13. **RECORDS AND ACCOUNTS**

- 13.1 The Trustees must comply with the requirements of the Companies Acts and of the Charities Act 2011 as to keeping financial records, the audit or examination of accounts and the preparation and transmission to the Registrar of Companies and the Commission of:
 - 13.1.1 annual returns or confirmation statements;
 - 13.1.2 annual reports; and
 - 13.1.3 annual statements of account.
- 13.2 The Trustees must keep proper records of:
 - 13.2.1 all proceedings at general meetings;
 - 13.2.2 all proceedings at meetings of the Trustees;
 - 13.2.3 an reports of committees; and
 - 13.2.4 all professional advice obtained.
- 13.3 Accounting records relating to the Charity must be made available for inspection by any Trustee at any time during normal office hours and may be made available for inspection by members who are not Trustees if the Trustees so decide.
- 13.4 A copy of the Charity's latest available statement of account must be supplied on request to any Trustee or member. A copy must also be supplied, within two months, to any other person who makes a written request and pays the Charity's reasonable costs.

14. **NOTICES**

The provisions of the Companies Acts shall apply to communications to the Charity.

15. **EXCLUSION OF MODEL ARTICLES**

The relevant model articles for a company limited by guarantee are hereby expressly excluded

16. **DISSOLUTION**

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

16.2 by transfer to one or more other bodies established for exclusively charitable purposes within the same as or similar to the Objects;

16.3 directly for the Objects or for charitable purposes which are within or similar to the Objects; and/or

16.4 in such other manner consistent with charitable status as the Commission approve in writing in advance.

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

17. **INTERPRETATION**

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

"Address" includes a postal or physical address and a number or address used for the purposes of sending or receiving Documents or information by Electronic Means;

"Annual Retirement Meeting" has the meaning given in Article 8.4;

"the Articles" means the Charity's articles of association;

"Chairman" means the chairman of the Trustees;

"the Charity" means the company governed by the Articles;

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

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

"the Companies Acts" means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the Charity;

"Connected" in relation to a Trustee means any person falling within any of the following categories: (a) any spouse, civil partner, parent, child, brother, sister, grandparent or grandchild of the Trustee; or (b) the spouse or civil partner of any person in (a); or (c) any other person in a relationship with the Trustee which may reasonably be regarded as

equivalent to such a relationship as is mentioned at (a) or (b); or (d) any company, partnership or firm of which the Trustee is a paid director, member, partner or employee, or has a substantial interest as defined under section 352 of the Charities Act 2011 (either alone or together with any person in (a) to (c));

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

"Document" includes summons, notice, order or other legal process and includes, unless otherwise specified, any document sent or supplied in Electronic Means;

"Electronic Form" and "Electronic Means" have the meanings respectively given to them in section 1168 of the Companies Act 2006;

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

"financial year" means the Charity's financial year;

"firm" includes a limited liability partnership;

"GIM LLP" means Generation Investment Management LLP of at 20 Air Street, London, W1B 5AN, a limited liability partnership registered in England with company number OC307600;

"Hard Copy" and "Hard Copy Form" have the meanings respectively given to them in the Companies Act 2006;

"indemnity insurance" means insurance against personal liability incurred by any Trustee for an act or omission which is or is alleged to be a breach of trust or breach of duty, unless the Trustee concerned knew that, or was reckless whether, the act or omission was a breach of trust or breach of duty;

"informal membership" or "associate membership" refers to a supporter who may be called a "member" but is not a company member of the Charity;

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

"member" and "membership" refer to company membership of the Charity;

"month" means calendar month;

"nominee company" means a corporate body registered or having an established place of business in England and Wales;

"the Objects" means the Objects of the Charity as defined in Article 1;

"Public Holiday" means Christmas Day, Good Friday and any day that is a bank holiday under the Banking and Financial Dealings Act 1971 in the part of the United Kingdom where the company is registered.

"Secretary" means the company secretary of the Charity (if any);

“taxable trading” means carrying on a trade or business for the principal purpose of raising funds and not for the purpose of actually carrying out the Objects, the profits of which are subject to corporation tax;

“Trustee” means a director of the Charity and “Trustees” means the directors.

“written” or “in writing” refers to the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in Electronic Form or otherwise;

“year” means calendar year.

- 17.2 Unless the context otherwise requires, words or expressions contained in the Articles which are not defined in Article 17.1 above have the same meaning as in the Companies Act 2006 as in force on the date when these Articles become binding on the Charity.
- 17.3 References to an Act of Parliament are to that Act as amended or re-enacted from time to time and to any subordinate legislation made under it.