



*At the Court at Buckingham Palace*

THE 9th DAY OF JULY 2008

PRESENT,

THE QUEEN'S MOST EXCELLENT MAJESTY IN COUNCIL

The following Report of a Committee of the Privy Council dated 30th June 2008 was today considered:

“YOUR MAJESTY was pleased, by Your Order of 12th December 2007, to refer to this Committee a Petition on behalf of The King’s Fund, praying for the grant of a Charter of Incorporation:

“THE COMMITTEE have accordingly considered the Petition and have agreed to report it as their opinion that a Charter may be granted in terms of the annexed Draft.”

HER MAJESTY, having taken the Report and the Draft Charter accompanying it into consideration, was pleased, by and with the advice of Her Privy Council, to approve them. It is accordingly ordered that the Right Honourable the Lord High Chancellor of Great Britain should cause a Warrant to be prepared for Her Majesty’s Royal Signature for passing under the Great Seal a Charter in conformity with the annexed Draft.

*Judith Simpson*

# ELIZABETH THE SECOND

by the Grace of God of the United Kingdom of Great Britain and Northern Ireland and of Our other Realms and Territories Queen, Head of the Commonwealth, Defender of the Faith:

## TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING!

WHEREAS The King Edward's Fund For London (hereinafter called "the Existing Charity") was incorporated by King Edward's Hospital Fund For London Act 1907 ("the 1907 Act") and has by a Humble Petition prayed that We may be graciously pleased to grant to it a Charter of Incorporation to establish a new charity, to be known as The King's Fund, as a body to take on the assets and undertaking of the Existing Charity in their entirety:

NOW THEREFORE know ye that We, having taken the said Petition into Our Royal Consideration, have been pleased, by virtue of Our Prerogative Royal and of Our especial grace, certain knowledge and mere motion, to grant and declare, and do hereby for Us, Our Heirs and Successors, grant and declare as follows:

1. The persons now members of the Management Committee of the Existing Charity established pursuant to Clause 6 (4) of the 1907 Act and all other persons who may hereafter become Members of the body corporate hereby constituted shall forever hereafter be one body corporate and politic by the name of The King's Fund and by the same name shall have perpetual succession and a common seal with power to break alter and make anew the said seal from time to time at their will and pleasure, and by the same name shall and may sue and be sued in all Courts in all manner of actions and proceedings and shall have power to do all other matters and things incidental or appertaining to a body corporate.
2. In this Our Charter unless the context otherwise requires:

- (i) "the Fund" shall mean The King's Fund as hereby incorporated;
  - (ii) "the Byelaws" shall mean the Byelaws set out in the schedule below as amended from time to time as provided below;
  - (iii) "the Trustees" shall mean the Trustees of the Fund referred to below and as from time to time constituted in accordance with the Byelaws;
  - (iv) "the Members" shall mean the members of the Fund (and "Membership" shall be construed accordingly);
  - (v) "the Officers of the Fund" shall mean the Chairman, the Vice-Chairman and the Treasurer (and "Officer of the Fund" shall be construed accordingly); and
  - (vi) words importing the singular number only shall include the plural number and vice versa, words importing the masculine gender only shall include the feminine gender and words importing persons shall include corporations.
3. The objects of the Fund shall be the promotion of health and the alleviation of sickness for the benefit of the public, by working with and for healthcare organisations, provided that such work will confer benefit, whether directly or indirectly, upon healthcare in London  
and in this Clause, "healthcare organisations" shall mean those organisations involved in the commissioning, monitoring or supply and provision of healthcare.

4. The Fund shall have power:

- (i) to acquire, take over and accept by way of gift from the Existing Charity all the stocks, funds, securities and other assets of every description now belonging to the Existing Charity or held in trust for it and to undertake, execute and perform any trusts or conditions affecting any of such assets and to defray and provide for any debts and liabilities to the discharge of which the said assets or any of them shall at the moment of such acquisition be applicable and to give any trustees in whom any such stocks, funds, securities or other assets may be vested a valid receipt, discharge and indemnity for and in respect of the transfer or handing over of them to the Fund;
- (ii) to establish or administer or contribute to any charitable fund or to undertake and execute any charitable trusts which may lawfully be undertaken by the Fund in furtherance of its objects;
- (iii) to prepare and publish or superintend the publication of journals, books, pamphlets and papers and to utilise any other means of communication;
- (iv) to establish and maintain archives, collections of documents, papers and other effects and libraries for the benefit of the public;
- (v) to hold conferences and meetings and to provide for the reading of learned papers and the delivery of lectures and to publish all necessary information concerning such papers and lectures;
- (vi) to form local branches and committees and to organise meetings and publish and sell or distribute papers, books of instruction, pamphlets and information for the purpose of stimulating interest in and promoting the objects of the Fund and to take all other measures which may seem necessary for providing and maintaining an efficient organisation for the purpose of the Fund;
- (vii) to receive and accept donations, endowments and gifts of money, land, hereditaments, stocks, funds, shares, securities and any other assets whatsoever and either subject or not subject to any special trusts or conditions and in particular to accept and take by way of gift and absorb upon any terms the undertaking and assets of any organisation whether incorporated or not carrying on work similar to any work for the time being carried on by the Fund and to undertake all or any of the liabilities of any such other organisation;
- (viii) to purchase, take on lease or hire or otherwise acquire and hold any land, buildings, easements or hereditaments of any tenure and any other real or personal property and to construct, provide, maintain, repair and alter any buildings, works, stores, plant and things which may from time to time be deemed requisite in any part of the world for any of the purposes of the Fund;
- (ix) to borrow or raise money with or without security for any of the purposes of the Fund, provided that no money shall be raised by mortgage of any real or leasehold property of the Fund situate in Our United Kingdom without such consent or approval (if any) as may by law be required;
- (x) to make and carry out any arrangements for joint working or co-operation with any other organisation whether incorporated or not carrying on work similar to any work for the time being carried on by the Fund;
- (xi) to undertake, execute and perform any trusts or conditions affecting any real or personal property of any description acquired by the Fund;
- (xii) to pay or apply any moneys or assets of the Fund for any charitable purpose which in the opinion of the Trustees may promote all or any of the objects of the Fund and either to do so directly or to pay or transfer any such money or assets to some other person to be applied in the above manner;
- (xiii) to apply for and exercise any powers obtained under any Supplemental Charter or any Act of Our United Kingdom Parliament or of the Legislature of any part of the Commonwealth;
- (xiv) to accumulate, sell, improve, manage, develop, exchange, lease, mortgage or otherwise dispose of or deal with or turn to account all or any property or rights of the Fund, provided that no disposition of any real or leasehold property situate in Our United Kingdom shall be made without such consent or approval (if any) as may be by law required;
- (xv) to invest in its own name or in the name of nominees moneys of the Fund not immediately required for its purposes in or upon such investments, securities or property as may be thought fit subject nevertheless to such conditions (if any) and such consents (if any) as may for the time being be imposed or required by law and subject also as hereinafter provided;

- (xvi) to delegate upon such terms and with such remuneration as the Fund shall think fit to professional investment managers (“the Managers”) the exercise of the power contained in the foregoing sub-Article (xv) provided always that such delegation is exercised in accordance with the Byelaws;
  - (xvii) to grant, continue and pay such salaries, pensions, gratuities or other sums in recognition of services (whether rendered before or after the granting of this Our Charter) as the Trustees may from time to time think proper; and
  - (xviii) to do all such other acts or things as are or may be deemed incidental or conducive to the attainment of any of the objects of the Fund or the exercise of any of its powers mentioned above.
5. The income and property of the Fund, from wherever derived, shall be applied solely towards the promotion of the objects of the Fund as set forth in this Our Charter, and no portion of them shall be paid or transferred directly or indirectly by way of dividend, bonus, or otherwise by way of profit to the Members of the Fund or to the Trustees provided that nothing herein shall prevent any payment in good faith by the Fund:
- (i) of reasonable and proper remuneration to any employee, servant or consultant of the Fund (not being a Member or a Trustee) for any services rendered to the Fund and of reasonable and proper expenses necessarily incurred in carrying out the duties of any such officer, servant or consultant of the Fund;
  - (ii) of reasonable and proper remuneration to any Trustee (or any person connected to a Trustee whose remuneration might result in a Trustee obtaining a material benefit) who enters into a contract with the Fund to supply services in return for a payment or other material benefit provided that:
    - (a) the services are actually required by the Fund and the other Trustees are satisfied that it would be in the best interests of the Fund for the services to be provided by that person;
    - (b) the nature and level of the remuneration is no more than is reasonable in the circumstances for the provision of the services; is stated in the contract and is set in accordance with the procedure in Article 6 of this Our Charter; and
  - (c) no more than one half of the Trustees are subject to such a contract (or have a person connected to them who is subject to a contract) in any financial year.
  - (iii) of interest on money lent by a Trustee at a rate per annum not exceeding 2% less than the base lending rate prescribed for the time being by a major London Clearing Bank or 3% whichever is the greater;
  - (iv) to any Trustee of reasonable and proper out-of-pocket expenses incurred in running the Fund;
  - (v) to a company of which a Trustee may be a shareholder holding not more than 1% of the capital of such company;
  - (vi) of reasonable and proper rent for premises demised or let by any Trustee; or
  - (vii) of any premium in respect of the purchase and maintenance of indemnity insurance in respect of liability for any act or default of the Trustees (or any of them) in relation to the Fund provided that such insurance shall not extend to indemnification against liability for recklessness wilful or criminal wrongdoing or default.
6. Whenever a Trustee has a personal financial interest in a matter to be discussed at a meeting the Trustee concerned must:
- (i) declare an interest at or before discussion begins on the matter;
  - (ii) withdraw from the meeting for that item unless expressly invited to remain in order to provide information;
  - (iii) not be counted in the quorum for that part of the meeting; and
  - (iv) withdraw during the vote and have no vote on the matter.
7. There shall be a President of the Fund and the first President of the Fund shall be His Royal Highness Charles Philip Arthur George The Prince of Wales.

Subsequent Presidents shall be such persons as are nominated by the Sovereign in consultation with the Trustees and as may from time to time accept that office. The Trustees shall have power to remove subsequent Presidents by unanimous resolution.

8. The affairs of the Fund shall be controlled by Trustees in accordance with the Byelaws. The Trustees shall be appointed in such manner and hold office on such terms and for such period as may be prescribed by or in accordance with the Byelaws. The first Trustees shall be the members of the Management Committee of the Existing Charity at the date of this Our Charter.
9. The Trustees shall have power to make such Byelaws, not being repugnant to the provisions of this Our Charter, as shall appear to them useful for the regulation of the Fund and for the management of the Fund's assets, and when made, from time to time to revoke, alter or add to the same, provided that no such Byelaw, revocation, alteration or addition shall take effect until the same has been:
  - (i) confirmed by a majority of not less than three-quarters of those present and entitled to vote at a General Meeting of the Fund; and
  - (ii) approved by the Lords of Our Most Honourable Privy Council, of which approval a Certificate under the hand of the Clerk of Our said Privy Council shall be conclusive evidence.
10. Subject to the provisions of this Our Charter and to the Byelaws of the Fund, the Trustees shall have power from time to time to make Regulations for the administration of the affairs of the Fund in relation to all such matters as are not by this Our Charter expressly required to be governed by the Byelaws of the Fund and at any time and from time to time to repeal, alter or add to such Regulations.
11. The affairs of the Fund shall be managed and regulated by the Trustees in accordance with the Byelaws, which shall remain in force until revoked, amended or added to as provided above.
12. An Annual General Meeting of the Fund shall be held once in every year at such time and place as shall be prescribed by or in accordance with the Byelaws and the Trustees shall lay before every such meeting such accounts and make to it such reports as may from time to time be prescribed by the Byelaws. Subject as aforesaid meetings of the Fund shall be convened and the proceedings there regulated in accordance with the Byelaws.
13. The accounts to be submitted to each Annual General Meeting of the Fund shall be audited by the Auditors of the Fund ("the Auditors"), who shall be members of a body of accountants recognised for the purposes of the Companies Act 2006 as amended from time to time, or a firm of which at least one partner is such a member, and who shall be appointed in accordance with the Byelaws.
14. Any of the provisions of this Our Charter may be revoked, amended or added to by a resolution passed by a majority of not less than three-quarters of the Members present and entitled to vote at a General Meeting of the Fund duly convened for that purpose provided always that those members voting in favour of such a resolution must themselves comprise more than half of the total number of members entitled to vote at such General Meeting of the Fund, and any such revocation, amendment or addition shall when approved by Us, Our Heirs or Successors in Council, become effectual so that this Our Charter shall thenceforth continue and operate as though it had been originally granted and made accordingly. This provision shall apply to this Our Charter as altered, amended or added to in the above manner, provided that no such revocation, amendment or addition shall be made which shall cause the Fund to cease to be a charity in law.
15. It shall be lawful for the Fund at a General Meeting convened for that purpose to surrender this Our Charter subject to the sanction of Us, Our Heirs or Successors and on such terms as We or They may consider fit and to wind up or otherwise deal with the affairs of the Fund in such manner as shall be directed by such General Meeting or in default of such direction as the Trustees shall think expedient having due regard to the liabilities of the Fund for the time being and if, on the winding up or the dissolution of the Fund, there shall remain, after the satisfaction of all its debts and liabilities any property whatsoever, it shall not be paid or distributed among the Members of the Fund or any of them, but shall, subject to any special trusts affecting

it, be given and transferred to some other charitable association or associations having objects similar to the objects of the Fund to be determined by the Trustees at or before the time of dissolution.

and the promotion of its objects as well in Our Courts of Record as elsewhere notwithstanding any non-recital, mis-recital, uncertainty or imperfection.

16. And We do for Ourselves, Our Heirs and Successors grant and declare that this Our Charter or the enrolment of it shall be in all things valid and effectual in law according to its true intent and meaning and shall be taken, construed and adjudged in the most favourable and beneficial sense and for the best advantage of the Fund

IN WITNESS whereof We have caused these Our Letters to be made Patent.

WITNESS Ourselves at Westminster the \_\_\_\_\_ day of \_\_\_\_\_ in the \_\_\_\_\_ year of Our Reign.

BY WARRANT UNDER THE QUEEN'S SIGN MANUAL

# SCHEDULE

## BYELAWS

### INTERPRETATION

1. In these Byelaws, unless the context otherwise requires expressions or words used in the Charter shall have the meanings there defined. In the event of any inconsistency between the provisions of the Charter and the provisions of the Byelaws, the provisions of the Charter shall prevail.
2. In these Byelaws, unless the context otherwise requires:
  - (i) a reference to a clause without further designation shall be construed as a reference to the clause of these Byelaws so numbered as the same may be amended from time to time;
  - (ii) headings are for convenience only and shall not be taken into account in the interpretation of these Byelaws;
  - (iii) a reference to any statute or statutory provision shall include a reference to that provision as amended, re-enacted or replaced from time to time;
  - (iv) words importing the plural shall include the singular and vice versa and words importing the masculine gender shall include the feminine gender;
  - (v) a reference to a person shall include a reference to any body corporate, unincorporated association or partnership and to that person's legal personal representatives or successors;
  - (vi) if a period of time is specified and it dates from a given day or the day of an act or event, it shall be calculated exclusive of that day;
  - (vii) references to writing shall include any modes of reproducing words in a legible and non-transitory form and, for the avoidance of doubt, shall include email;

(viii) any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

### MEMBERS

3. The Members of the Management Committee of the Existing Charity as at the date of the Charter shall be the first Members of the Fund. Any person appointed as a Trustee of the Fund shall be admitted as a Member of the Fund. Any such person appointed as a Trustee is required to, and on his acceptance of such appointment shall be deemed to, consent to his admission as a Member. Any person ceasing to be a Trustee of the Fund for whatever reason shall automatically be removed from Membership.
4. A Member may at any time withdraw from his membership of the Fund by giving at least seven clear days' notice to the Fund. A Member so withdrawing shall cease automatically to be a Trustee pursuant to Byelaw 3, such cessation of trusteeship to take effect simultaneously with the withdrawal of membership on the expiry of the said notice period. Membership shall not be transferable.
5. It shall be the duty of the Trustees, if at any time they shall resolve that the interests of the Fund so require, by notice in writing sent by prepaid post to a Member's registered address, to request that Member to resign from membership within a time specified in such notice.
6. If, on the expiry of the time specified in such notice, the Member concerned has not resigned from

membership by submitting written notice of his resignation, he shall be deemed to have resigned and shall thereupon cease to be a Member.

### GENERAL MEETINGS

7. The Annual General Meeting of the Fund shall be held once in every year at such place and at such time as the Trustees may determine, provided that no more than 15 months shall elapse between such Meetings.
8. The President or the Trustees may at any time require the Chief Executive to convene a Special General Meeting of the Fund and the Chief Executive shall convene such a Meeting whenever so required.
9. At least 21 days' notice of every Annual General Meeting and at least 14 days' notice of every Special General Meeting of the Fund (inclusive of the day on which the meeting is called) specifying the place, day and hour of the Meeting and (in the case of special business) the general nature of the business to be transacted shall be given by notice sent by post to every Member of the Fund having a registered address within the United Kingdom and to the Auditors of the Fund.
10. The accidental omission to give notice of a General Meeting to any person entitled to receive such notice shall not invalidate anything done at such meeting.
11. At all General Meetings, each Member shall, if personally present, be entitled to one vote. No other persons shall be entitled to vote.
12. The business of the Annual General Meeting of the

Fund shall be to receive and consider the annual report of the Trustees and the accounts and to appoint the Auditors.

13. Three (or a majority) of the persons entitled to vote at a General Meeting (whichever is the greater), being personally present and including one or more of the Chairman, the Vice-Chairman or the Treasurer, shall be a quorum. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business.
14. The Chairman shall take the chair at every General Meeting at which he is present. If the Chairman is not present at the time appointed for such Meeting, the chair shall be taken by the Vice-Chairman or, in his absence, the Treasurer. The order and manner of conducting the business of any General Meeting, not provided for in the Charter or these Byelaws, shall be determined by the chairman of the meeting.
15. If within half an hour after the time appointed for the General Meeting a quorum is not present the General Meeting shall stand adjourned to such day (not being more than 21 days thereafter) and at such hour and place as the chair thereof (or, if no-one eligible to act as chair is present, the Chairman) shall determine, and, if at such adjourned meeting a quorum is not present, those persons who are then and there present and entitled to vote (being not less than three) shall be a quorum and may transact the business for which the General Meeting was called.
16. Every question submitted to a General Meeting shall be decided by a show of hands of those entitled to vote, and by the requisite majority of such votes. In the case of an equality of votes, the chair of the General Meeting shall have a second or casting vote.

17. At any General Meeting a declaration by the chair of such Meeting that a resolution has been carried or carried by a specified majority or lost or not carried by a specified majority, and an entry to that effect in the minute book of the Fund, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
18. The Trustees may make Regulations dealing with the circumstances in which General Meetings may be adjourned by consent.
19. A written resolution signed by each Member entitled to vote at a General Meeting is as valid as a resolution actually passed at a General Meeting (and for this purpose the written resolution may be set out in more than one document and will be treated as passed on the date of the last signature).

#### MINUTES

20. The Chief Executive shall cause minutes of all General Meetings and all meetings of the Trustees and any duly-appointed committees of the Trustees to be entered in a minute book.

#### THE TRUSTEES

21. The management of the affairs of the Fund shall be vested in the Trustees, which, in addition to the powers and authorities expressly conferred on it by the Charter, these Byelaws or otherwise, may in respect of the affairs of the Fund exercise all such powers and do all such things as may lead to the furtherance of the objects of the Fund including all such powers and things as may be exercised or done

by the Fund and are not by the Charter or these Byelaws expressly directed or required to be exercised or done by General Meeting. No Byelaw made or thing done by General Meeting shall invalidate any prior act of the Trustees which would have been valid if such Byelaw had not been made or thing had not been done.

22. The Trustees shall consist of not less than four nor more than twelve Trustees who shall be appointed by the Trustees in the manner provided below. Subject to Article 5 of the Charter, no person who is an employee of the Fund or who receives any benefit from the Fund shall be a Trustee. Any person elected to serve as a Trustee shall be deemed to have applied for and been admitted as a Member of the Fund.
23. Subject to Byelaw 22 the Trustees may appoint any person to be an additional Trustee or to fill a vacancy.
24. Trustees shall hold office for a period of three years and they shall retire at the next meeting of the Trustees held thereafter, save that a retiring Trustee may be invited by the remaining Trustees to remain in office for a second three year term (and, in exceptional cases, a third three year term).
25. The Trustees may act notwithstanding any vacancies in their number but if at any time the number of Trustees is reduced below four, the Trustees shall act only for the purpose of filling up vacancies among the Trustees.

#### VACATION OF OFFICE BY TRUSTEES

26. Any Trustee shall vacate office and cease to be such a Trustee:
  - (i) if he becomes incapable by reason of mental



disorder of exercising his functions as such Trustee;

- (ii) if a bankruptcy order is made against him or he enters into any arrangement or composition with his creditors;
- (iii) if by notice in writing to the Chief Executive he resigns as a Trustee (in which case he shall also be deemed to have resigned as an Officer of the Fund if applicable);
- (iv) if for whatever reason he ceases to be a Member; or
- (v) if for whatever reason he is prohibited from acting as a charity trustee by virtue of any applicable legislation.

#### CHAIRMAN

27. The Trustees (or any committee of the Trustees designated for the purpose), shall from time to time nominate one Trustee to be Chairman of the Fund, such nomination to be passed to the President for his approval. The Chairman shall hold office from the date of the President's approval of his appointment until the date on which he ceases to be a Trustee or resigns in writing from his Chairmanship (whichever is the earlier).

#### VICE-CHAIRMAN

28. The Trustees (or any committee of the Trustees designated for the purpose), shall from time to time nominate one Trustee to be Vice-Chairman of the Fund. The Vice-Chairman shall hold office from the date of his appointment until the date on which

he ceases to be a Trustee or resigns in writing from his Vice-Chairmanship (whichever is the earlier).

#### TREASURER

29. The Trustees (or any committee of the Trustees designated for the purpose), shall from time to time nominate one Trustee to be Treasurer of the Fund. The Treasurer shall hold office from the date of his appointment until the date on which he ceases to be a Trustee or resigns in writing from his office as Treasurer (whichever is the earlier).

#### CHIEF EXECUTIVE

30. The Trustees may from time to time appoint such a person as they see fit as Chief Executive of the Fund to be responsible for delivery of the strategic direction and management of the Fund, the supervision and control of the Fund's business and to act as Secretary of the Fund upon such remuneration and on such terms and conditions, and with such powers as the Fund shall from time to time determine. The appointment shall be passed to the President for his approval. The Chief Executive shall hold office from the date of the President's approval of his appointment. The Chief Executive (and other senior members of the Fund's staff) may attend any meeting of the Council in an advisory and consultative capacity but shall not have any vote at such meetings. The Chief Executive shall remain at all times and in all respects subject to the control of the Trustees and may at any time be removed or suspended from office by the Trustees.

#### PROCEEDINGS OF THE TRUSTEES

31. The Trustees may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit, provided that at least four such meetings shall be held in each year.
32. The Chairman shall take the chair at every meeting of the Trustees at which he is present. If the Chairman is not present at the time appointed for such meeting, the chair shall be taken by the Vice-Chairman or, in his absence, the Treasurer.
33. Questions arising at any meeting of the Trustees not resolved by consensus shall, on the determination of the chair of the meeting, be put to a vote and shall be decided by a majority of the votes cast. Voting on any issue shall be by show of hands and each Trustee shall be entitled to one vote. In the event of an equality of votes, the chair of the meeting shall have a second or casting vote.
34. Three days' notice of all meetings of the Trustees shall be sent by the Chief Executive to every Trustee, except that it shall not be necessary to give notice to any Trustee for the time being absent from the United Kingdom.
35. Any three Trustees may require a special meeting of the Trustees to be convened upon giving seven days' notice of the meeting to the Chief Executive, specifying the purpose for which the meeting is to be called. The Trustees may make Regulations dealing with the convening of such special meetings.
36. A meeting of the Trustees at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Fund for the time being vested in the Trustees generally. The quorum for meetings of

the Trustees shall be three Trustees (or such greater number as the Trustees may determine) including one or more of the Chairman, the Vice-Chairman or the Treasurer.

37. The Trustees may delegate any of their powers to any committee consisting of such of their number and such other persons as they think fit, provided that such committees shall include at least one person being a Trustee and no resolution of such a committee shall be effective unless a majority (and in any event at least one) of the Trustees sitting on the committee vote in favour of the resolution. Each such resolution must thereafter be passed for ratification at the next meeting of the Trustees. Save in the case of the General Council established pursuant to Byelaw 42, the Trustees shall appoint one of their number to act as chair of any committee.
38. Any committee formed pursuant to Byelaw 37 shall, in the exercise of the powers delegated to it, conform to any regulations imposed on it by the Trustees. The resolution of the Trustees making the delegation shall specify the financial limits within which such committee shall function. The meetings and proceedings of any such committee shall be governed by the provisions of these Byelaws for regulating the meetings and proceedings of the Trustees so far as applicable and so far as the same shall not be superseded by any regulations made by the Trustees. All acts and proceedings of such committees shall be reported in due course to the Trustees.
39. All acts bona fide done by any meeting of the Trustees or of any committee, or by any person acting as a Trustee or an Officer, shall, notwithstanding it be afterwards discovered that

there was some defect in the appointment or continuance in office of any such person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed or had duly continued in office.

40. The Trustees shall cause proper minutes to be made of all appointments of the Trustees and of the proceedings of all General Meetings and of the Trustees and of committees, and all business transacted at such meetings, and any such minutes of any meeting, if purporting to be signed by the chairman of such meeting, or by the chairman of the next succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated.
41. A resolution in writing signed by all the members for the time being of the Trustees or by all the members for the time being of any committee who are entitled to receive notice of a meeting of the Trustees or of such committee shall be as valid and effectual as if it had been passed at a meeting of the Trustees or of such committee duly convened and constituted.

#### GENERAL COUNCIL

42. The Trustees shall establish a general advisory committee pursuant to Byelaw 37, to be known as the General Council, whose primary function will be to meet at least annually to review the work of the Fund and to provide advice to the Trustees. The initial members of the General Council will be the members of the General Council of the Existing Charity as at the date of the Charter, each of whom shall serve an initial term of one year or (if shorter) until the conclusion of the first Annual General Meeting of the Fund. Thereafter, new members of

the General Council shall be appointed by the President on the recommendation of the Chief Executive, for such term of office (not exceeding three years) as the President shall specify (and in the event that no term of office is specified, the member concerned shall be deemed to have been appointed for a term of three years). Members of the General Council may resign by written notice submitted to the Fund and may be removed by resolution of the Trustees. The Trustees may designate additional functions to the General Council and may commission reports and other specific pieces of work where appropriate. The Trustees may make Regulations consistent with the Charter and these Byelaws governing the conduct of the meetings of the General Council. The President shall be the chairman of the General Council and shall preside at such of the meetings of the General Council as he is able to attend. If the President is unable to attend any meeting of the General Council, the Chairman shall act as chair of the General Council. In the Chairman's absence the Vice-Chairman (and in his absence the Treasurer) shall act as chair of the General Council. For the avoidance of doubt, there shall be no ex officio members of the General Council.

#### COMMON SEAL

43. The Trustees shall provide for the safe custody of the Common Seal of the Fund ("the Seal") which shall not be used except with the authority of the Trustees and in the presence of at least one of the Trustees and one other of:
  - (i) the remaining Trustees; or

- (ii) the Chief Executive who shall sign the instrument to which the Seal is affixed.
44. No person dealing with the Fund shall be concerned to see the authority for the affixing of the Seal provided the same purports on the face of the document to have been affixed in accordance with the foregoing Byelaw.

#### AUDITORS AND ACCOUNTS

45. The Auditors, who shall be qualified in accordance with Article 13 of the Charter, shall be appointed annually at the Annual General Meeting. The retiring Auditors shall be eligible for re-election.
46. The Trustees shall cause true accounts to be kept of the financial activities of the Fund in accordance with the Charities Act 1993 and any regulations or Statements of Recommended Practice made pursuant thereto. Proper books of account shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the Fund's affairs and to explain its transactions.
47. The Auditors shall audit the accounts each year and shall report thereon to the Trustees.
48. At the Annual General Meeting of the Fund in every year the Trustees shall lay before the Meeting an income and expenditure account and balance sheet for the period since the last preceding account, together with reports prepared by the Trustees and

by the Auditors. Copies of the accounts, balance sheet, reports and any other documents required by law to be annexed or attached thereto or to accompany the same shall be sent to all persons entitled to receive notice of General Meetings (including the Auditors) not less than 21 days before the Annual General Meeting, in the manner in which notices are directed to be served as stated below.

49. The General Meeting may from time to time make reasonable conditions as to the time and the manner of inspection by Members and the Auditors of the books of account of the Fund, which shall be kept open to such inspection at all reasonable times during normal business hours at the offices of the Fund.

#### INVESTMENTS

50. In relation to investments, the acquisition or disposal of land, the employment of agents and the appointment of nominees and custodians, the Trustees shall have all the powers given to trustees by the Trustee Act 2000 as if they were trustees for the purposes of that Act.

#### NOTICES

51. Notices to Members or any other person entitled to receive such notice may be given by first class post, facsimile communication, electronic mail or by means of the Fund's website (provided, in the latter case, that all relevant persons are alerted to the fact

that, in a particular case or cases, notice will be given by this means).

52. Any notice sent by first class post to a Member or other person entitled to receive such notice shall be deemed to have been served on the day following that on which it is posted and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice was properly addressed to him at his registered address, stamped and posted.
53. Every Member of the Fund shall from time to time notify the Chief Executive of a postal address and an electronic mailing address within the United Kingdom, the first of which shall be his registered address and unless and until he has so notified his registered address he shall not be entitled to receive any notice of Meetings of the Fund.

#### INDEMNITY

54. Every Trustee and the Chief Executive of the Fund and every other member of any committee of the Trustees shall be indemnified out of the assets of the Fund against all costs, expenses and losses for which he may become liable by reason of any act or thing done by him in the proper discharge of his office or duty and any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment 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 Fund.