

Companies Act 2006

Company Limited by Guarantee

MEMORANDUM OF ASSOCIATION

of

CHELTENHAM LEISURE AND CULTURE TRUST

Each subscriber to this Memorandum of Association wishes to form a company under the Companies Act 2006 and agrees to become a member of the company.

Name of each subscriber

Authentication by each subscriber

Date:

Companies Act 2006
Company Limited by Guarantee

ARTICLES OF ASSOCIATION

of

CHELTENHAM LEISURE AND CULTURE TRUST

1. OBJECTS

1.1 The Objects of the Charity are:

- 1.1.1 the advancement and support of education, culture, arts, and heritage including the provision of libraries, museums, galleries, learning and information centres, archives, activities, events, programmes and other related services; and/or
- 1.1.2 the provision or assistance in the provision of facilities for recreation or other leisure time occupation in the interest of social welfare such facilities being provided to the public at large save that special facilities may be provided to persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services; and/or
- 1.1.3 the promotion and preservation of good health and wellbeing through community and public participation in healthy recreation and activities

undertaken pursuant to objectives set out paragraph 1.1.1 and 1.1.2; and/or

1.1.4 such other charitable purposes beneficial to the public consistent with the objects above as the Director Trustees shall in their absolute discretion determine within England and Wales (the “Objects”).

1.2 This provision may be amended by special resolution but only with the prior written consent of the Commission.

2. POWERS

The Charity has the following powers, which may be exercised only in promoting and furthering the Objects or anything which is conducive or incidental thereto:

2.1 to provide, manage, operate, build, extend and establish theatres, education and research institutions, organisations providing vocational training, arts, libraries, museums, community and cultural activities centres and leisure services and facilities of all kinds including single and multi-purpose buildings, complexes, outdoor areas and public open spaces for the playing and teaching of sports and games of all kinds and the enjoyment and advancement of the arts, education, leisure and recreation of all kinds for the benefit of the public;

2.2 to provide, manage, operate, own, build and establish ancillary catering and refreshment services and facilities of all kinds at any arts, sports, library, educational, leisure or community, other location or other facilities provided or operated by the Charity;

2.3 to take such steps by personal or written appeals, public meetings or

otherwise as may from time to time be deemed expedient for the purpose of procuring or receiving contributions to the funds of the Charity in the shape of donations, bequests, endowments, legacies and gifts of any nature together with subscriptions, sponsorship and any other lawful means whereby the funds and assets of the Charity may be augmented, but provided that, in raising funds, the Charity shall not undertake any substantial or permanent trading activities and shall conform to any relevant statutory regulations;

- 2.4 to promote, encourage, assist, participate in, give advice on the formation, operation, management fundraising or obtaining grants and other funds and provide all other services for other charitable associations established or proposed to be established for purposes similar to the objects of the Charity;
- 2.5 to establish and support or aid in the establishment and support of any charitable trusts, companies, associations or institutions and to subscribe or guarantee money for any purposes in any way connected with the Objects or calculated to further the same;
- 2.6 to acquire, purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Charity may think necessary or convenient for the promotion of the Objects, and to construct, maintain, improve and alter any buildings or erections necessary or convenient for the work of the Charity;
- 2.7 to borrow or raise money for the purposes of the Charity on such terms and on such security (subject to such consents as may be required by law) as shall be deemed to be necessary or appropriate;

- 2.8 subject to such consents as may be required by law, to compromise, settle, conduct, enforce or resist either in a court of law or by arbitration any suit, debt, liability or claim by or against the Charity;
- 2.9 to lend any items, groupings, displays or collections on such terms as the Trustees shall in their absolute discretion determine provided that such loans shall not contravene any conditions attaching to such terms, groupings, displays or collections;
- 2.10 to sell, let, lend, develop, exchange, lease and accept surrenders of leases, mortgage (subject to such consents as shall be required by law), dispose of or turn to account and manage all or any of the property or assets of the Charity as may be thought necessary with a view to the promotion of the Objects;
- 2.11 to deposit or invest its 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) and in any case in which the Charity shall hold or receive any property which may be the subject of a trust, the Charity shall only deal with or invest the same in such manner as is permitted by law having regard to such trusts;
- 2.12 to delegate the management of investments to a financial expert, but only on terms that:
- (1) the investment policy is set down in writing for the financial expert by the Trustees;
 - (2) timely reports of all transactions are provided to the

Trustees;

- (3) the performance of the investments is reviewed regularly with the Trustees;
- (4) the Trustees are entitled to cancel the delegation arrangement at any time;
- (5) the investment policy and the delegation arrangement are reviewed at least once a year;
- (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
- (7) the financial expert must not do anything outside the powers of the Charity;

2.13 to arrange for investments or other property of the Charity to be held in the name of a nominee company acting under the direction of the Trustees or controlled by a financial expert acting under their instructions, and to pay any reasonable fee required;

2.14 to deposit documents and physical assets with any company registered or having a place of business in England or Wales as custodian, and to pay any reasonable fee required;

2.15 to employ (on a full-time or part-time basis), contract with or otherwise commission or engage (whether as employees, officers, advisors, entrepreneurs or the like) such persons as shall be neither Members nor

Trustees of the Charity and to make such reasonable and necessary arrangements as to conditions of service or contract and provision for superannuation, pensions and the like (for staff and their dependants) as are thought expedient for the promotion and attainment of the Objects;

- 2.16 to draw, make, accept, endorse, discount, execute and issue promissory notes, bills, cheques and other instruments and to operate bank accounts in the name of the Charity;
- 2.17 to set aside funds for special purposes or as reserves against future expenditure;
- 2.18 to insure the property of the Charity against any foreseeable risk and take out other insurance policies to protect the Charity when required;
- 2.19 to pay out of the funds of the Charity the costs, charges and expenses of and incidental to the formation and registration of the Charity;
- 2.20 to enter into any arrangements with any government or authority (supreme, municipal, local or otherwise) which may seem conducive to the attainment of the Objects or any of them, and to obtain from any such government or authority any charters, decrees, rights, privileges or concessions which the Charity may think desirable and to carry out, exercise and comply with any such charters, decrees, rights, privileges and concessions;
- 2.21 to co-operate with other persons, charities, voluntary bodies, firms, companies, organisations, central or local government authorities and statutory bodies and to exchange information and advice with them;

- 2.22 to provide, manage, operate, organise and promote conferences, seminars, workshops, competitions, exhibitions, shows and other events of all kinds at any location;
- 2.23 to enter into contracts to provide services to or on behalf of other bodies;
- 2.24 to establish or acquire subsidiary companies;
- 2.25 to trade with the public through subsidiaries of the Charity to raise funds for the benefit of the Charity
- 2.26 to publicise and promote the Objects by the publication and dissemination (whether gratuitously or for payment) of written, audible or audiovisual material of any kind; and
- 2.27 to do all such other lawful things as shall further the Objects or any of them or shall be considered likely so to do.

3. THE TRUSTEES

- 3.1 The Trustees as charity trustees have control of the Charity and its property and funds.
- 3.2 The subscribers to the Memorandum (being the first Members) are also the first Trustees. Subject to Article 3.3, subsequent Trustees shall be elected by the Members or co-opted by the Trustees in accordance with this Article 3.
- 3.3 The Local Authority shall be entitled to appoint and remove any two of its Councillors as Trustees by giving written notice to the Secretary, but provided that at no time shall the number of Trustees of the Charity who are Local

Authority Persons be such so as to cause the Charity to become a Regulated Company.

3.4 The number of Trustees shall consist of at least seven and not more than twelve individuals over the age of 18, all of whom must support the Objects.

3.5 An individual may not be appointed as a Trustee unless:

- (1) he/she is a Member;
- (2) he/she has signed a written declaration of willingness to act as a charity trustee of the Charity; and
- (3) in the case of Local Authority Persons, he/she is appointed as a Local Authority Trustee

3.6 One third (or the number nearest one third) of the Trustees (other than the Local Authority Trustees) must retire at the second (and thereafter each) AGM or, if the Charity has not or does not intend to hold an AGM, at the end of the second (and thereafter each) financial year, those longest in office retiring first and the choice between any of equal length of service being made by agreement between them or, failing agreement, by drawing lots.

3.7 Subject to Article 3.8, a retiring Trustee who is eligible under Article 3.5 may be reappointed provided such appointment would not result in the trustee serving more than six consecutive years if he/she served a further full three years. Subject to Article 3.8, no Trustee may hold office for more than six years without ceasing to be a Trustee for at least one year.

3.8 Providing a Trustee does not, in total, hold office as Trustee (whether acting as

- Trustee alone or Trustee and Chair) for more than nine years, a Trustee appointed as Chair under Article 4.4 shall be entitled to hold office as Chair for a maximum of six years and shall not be required to cease holding office as a Trustee in accordance with Article 3.7.
- 3.9 If a Trustee appointed as Chair under Article 3.8 ceases to hold office as Chair and the amount of time that he/she has held office as Trustee in total (whether acting as Trustee alone or Trustee and Chair) is:
- (a) less than six years, such Chair shall be entitled to continue to hold office as Trustee until he/she has acted as Trustee for a total of six years, at which point he/she shall be obliged to cease acting as Trustee in accordance with Article 3.7; or
 - (b) more than six years, such Chair shall be immediately obliged to cease acting as Trustee for at least one year in accordance with Article 3.7.
- 3.10 A Trustee's term of office as such automatically terminates if he/she:
- (1) is disqualified under the Charities Act from acting as a charity trustee;
 - (2) is incapable, whether mentally or physically, of managing his/her own affairs;
 - (3) is absent without permission from three consecutive meetings of the Trustees and is asked by a majority of the other Trustees to resign;
 - (4) resigns by written notice to the Trustees (but only if at least two Trustees other than Local Authority Trustees) will remain in office);
 - (5) ceases to be a Member for any reason;

- (6) is removed by the Members at a general meeting under the Companies Act;
 - (7) is a Local Authority Trustee and is removed by the Local Authority by written notice to the Secretary in accordance with Article 3.3;
 - (8) in the case of Trustees who are not Local Authority Trustees, is removed by the Trustees at a meeting of the Trustees;
 - (9) is a Local Authority Trustee and is removed to prevent the Charity becoming a Regulated Company; or
 - (10) is a Local Authority Trustee and ceases to be a Councillor of the Local Authority.
- 3.11 A technical defect in the appointment of a Trustee of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

4. TRUSTEES' PROCEEDINGS

- 4.1 The Trustees must hold at least six meetings in each year.
- 4.2 A quorum at a meeting of the Trustees is at least three or one third of the Trustees (if greater).
- 4.3 A meeting of the Trustees may be held either in person or by suitable electronic means agreed by the Trustees in which all participants may communicate with all the other participants but at least one meeting in each year must be held in person.
- 4.4 Subject to Article 4.5, the Trustees shall appoint a Trustee from among their

- number to act as Chair at meetings of the Trustees. If the Chair is unable or unwilling to act as Chair at a meeting, the Trustees shall, subject to Article 4.5, appoint another Trustee present at the meeting who shall preside as Chair at the meeting.
- 4.5 No Local Authority Person may be appointed as Chair of meetings of the Trustees or chair of a general meeting.
- 4.6 Any issue may be determined by a simple majority of the votes cast at a meeting, but a resolution in writing agreed by all the Trustees (other than any Conflicted Trustee who has not been authorised to vote) is as valid as a resolution passed at a meeting. For this purpose the resolution may be contained in more than one document.
- 4.7 Subject to Article 4.8, every Trustee has one vote on each issue but, in case of equality of votes, the Chair of the meeting does not have a second or casting vote.
- 4.8 If at any meeting of the Trustees (or a committee) the number of votes that could be cast by Local Authority Persons amounts to 20% or more of the total number of votes which could be cast by all Trustees present at the meeting, sufficient of the Local Authority Trustees to ensure that their aggregate number of votes shall be less than 20% of the total shall not be entitled to vote. The Local Authority Trustees shall decide between themselves which of them shall or shall not vote but, if they have not so decided within 10 minutes of the issue arising, none of them shall be entitled to vote.
- 4.9 A procedural defect of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.
- 4.10 All proceedings of a meeting shall be minuted and kept in books specifically for

that purpose. The minutes shall record the Trustees present, declarations of interest and conflict, decisions taken and the reasons for them.

5. TRUSTEES' POWERS

The Trustees have the following powers in the administration of the Charity in their capacity as Trustees:

- 5.1 To appoint (and remove) any person (who may be a Trustee) to act as Secretary in accordance with the Companies Act.
- 5.2 To appoint and remove a Chair, a Treasurer and other honorary officers from among their number.
- 5.3 To delegate any of their functions to committees consisting of two or more individuals appointed by them. At least one member of every committee must be a Trustee and all proceedings of committees must be reported promptly to the Trustees.
- 5.4 To make standing orders consistent with the Memorandum, the Articles and the Companies Act to govern proceedings at general meetings.
- 5.5 To make rules consistent with the Memorandum, the Articles and the Companies Act to govern their proceedings and proceedings of committees.
- 5.6 To make regulations consistent with the Memorandum, the Articles and the Companies Act to govern the administration of the Charity and the use of its seal (if any).
- 5.7 To establish procedures to assist the resolution of disputes or differences within

the Charity.

- 5.8 To exercise in their capacity as Trustees any powers of the Charity which are not reserved to them in their capacity as Members.

6. BENEFITS AND CONFLICTS

- 6.1 The property and funds of the Charity must be used only for promoting the Objects and do not belong to the Members but, subject to compliance with Article 6.4:

- (1) Members (being Trustees) and Connected Persons may be paid interest at a reasonable rate on money lent to the Charity;
- (2) Members (being Trustees) and Connected Persons may be paid a reasonable rent or hiring fee for property let or hired to the Charity; and
- (3) Individual Members (being Trustees) and Connected Persons may receive charitable benefits on the same terms as any other members of the beneficial class.

- 6.2 A Trustee or a Connected Person must not receive any payment of money or other material benefit or preferential treatment (whether directly or indirectly) from the Charity except:

- (1) as mentioned in Articles 6.1 or 6.3;
- (2) reimbursement of reasonable out-of-pocket expenses (including hotel and travel costs) actually incurred in running the Charity;
- (3) the benefit of indemnity insurance as permitted by the Charities Act;

- (4) an indemnity in respect of any liabilities properly incurred in running the Charity (including the costs of a successful defence to criminal proceedings);
 - (5) in exceptional cases, other payments or benefits (but only with the written consent of the Commission in advance and where required by the Companies Act the approval or affirmation of the Members).
- 6.3 No Trustee or Connected Person may be employed by the Charity except in accordance with Article 6.2 (5), but any Trustee or Connected Person may enter into a written contract with the Charity, as permitted by the Charities Act, to supply goods or services in return for a payment or other material benefit but only if:
- (1) the goods or services are actually required by the Charity, and the Trustees decide that it is in the best interests of the Charity to enter into such a contract;
 - (2) the nature and level of the remuneration is no more than is reasonable in relation to the value of the goods or services and is set in accordance with the procedure in Article 6.4; and
 - (3) fewer than one quarter of the Trustees are subject to such a contract in any financial year.
- 6.4 Subject to Article 6.5, any Trustee who is or becomes a Conflicted Trustee in relation to any matter must:
- (1) declare the nature and extent of his or her interest before discussion begins

on the matter;

- (2) withdraw from the meeting for that item after providing any information requested by the Trustees;
- (3) not be counted in the quorum for that part of the meeting; and
- (4) be absent during the vote and have no vote on the matter.

6.5 When any Trustee is a Conflicted Trustee, the Trustees who are not Conflicted Trustees, if they form a quorum without counting the Conflicted Trustee and are satisfied that it is in the best interests of the Charity to do so, may by resolution passed in the absence of the Conflicted Trustee authorise the Conflicted Trustee, notwithstanding any conflict of interest or duty which has arisen or may arise for the Conflicted Trustee and subject to the reasons therefor being specifically noted in the minutes of the meeting, to:

- (1) disclose to a third party information confidential to the Charity; or
 - (2) take any other action not otherwise authorised which does not involve the receipt by the Conflicted Trustee or a Connected Person of any payment or material benefit from the Charity; or
 - (3) refrain from taking any step required to remove the conflict.
- 6.6 This provision may be amended by special resolution but, where the result would be to permit any material benefit to a Trustee or Connected Person, only with the prior written consent of the Commission.

7. RECORDS AND ACCOUNTS

7.1 The Trustees must comply with the requirements of the Companies Act and of the Charities Act as to keeping records, the audit or independent examination of accounts and the preparation and transmission to the Registrar of Companies and the Commission of information required by law including:

- (1) annual returns;
- (2) annual reports; and
- (3) annual statements of account.

7.2 The Trustees must also keep records of:

- (1) all proceedings at meetings of the Trustees;
- (2) all resolutions in writing;
- (3) all reports of committees; and
- (4) all professional advice obtained.

7.3 Accounting records relating to the Charity must be made available for inspection by any Trustee at any time during normal office hours. A copy of the Charity's constitution and latest available statement of account must be supplied on request to any Trustee. Copies of the latest accounts must also be supplied in accordance with the Charities Act to any other person who makes a written request and pays the Charity's reasonable costs.

8. MEMBERSHIP

- 8.1 The Charity must maintain a register of Members.
- 8.2 The Charity Members for the time being shall be its Trustees, subject to each new Member completing a written consent for Membership in such form (and containing such information) as the Trustee may require. The subscribers to the Memorandum shall be the first Trustees.
- 8.5 Other than a Member appointed by the Local Authority, no Local Authority Person shall be eligible to be a Member of the Charity.
- 8.6 The form and the procedure for applying for Membership is to be prescribed by the Trustees.
- 8.7 Any person applying to become a member of the Charity must state on the application for membership whether or not they are a Local Authority Person and the Secretary shall enter such information on the register of Members. All Members shall inform the Secretary immediately should they become or cease to be (as appropriate) a Local Authority Person while a Member and the Secretary shall update the register of members accordingly.
- 8.8 Membership is not transferable.

9. GENERAL MEETINGS

- 9.1 Trustees in their capacity as Members are entitled to attend general meetings in person or by proxy (but only if the appointment of a proxy is in writing and notified to the Secretary before the commencement of the meeting).
- 9.2 General meetings are called on at least 14 and not more than 28 clear days' written notice indicating the business to be discussed and (if a special resolution is

- to be proposed) at least 28 clear days' written notice setting out the terms of the proposed special resolution.
- 9.3 There is a quorum at a general meeting if the number of Members present in person or by proxy is at least seven.
- 9.4 The chair at a general meeting is elected by the Members present in person or by proxy in his/her capacity as a Member and not as proxy for another Member.
- 9.5 Except where otherwise provided by the Articles or the Companies Act, every issue is decided by ordinary resolution.
- 9.6 Subject to Article 9.7, every Member present in person or by proxy has one vote on each issue.
- 9.7 If at any general meeting the number of votes that could be cast by Local Authority Persons (present in person or by proxy) amounts to 20% or more of the total number of votes which could be cast by all Members (present in person or by proxy), sufficient of the Local Authority Persons to ensure that their aggregate number of votes shall be less than 20% of the total shall not be entitled to vote. The Local Authority Persons shall decide between themselves which of them shall or shall not vote but, if they have not so decided within 10 minutes of the issue arising, none of them shall be entitled to vote.
- 9.8 Except where otherwise provided by the Articles or the Companies Act, a written resolution (whether an ordinary or a special resolution) is as valid as an equivalent resolution passed at a general meeting. For this purpose the written resolution may be set out in more than one document.
- 9.9 The Charity may (but need not) hold an AGM in any year.

9.10 Members being Trustees must annually (at the AGM, if one is held):

- (1) receive the accounts of the Charity for the previous financial year;
- (2) receive a written report on the Charity's activities;
- (3) be informed of the retirement of those Trustees who wish to retire or who are retiring by rotation;
- (4) select Trustees to fill the vacancies arising;
- (5) appoint reporting accountants or auditors for the Charity;

9.11 Members may also from time to time

- (1) confer on any individual (with his/her consent) the honorary title of Patron, President or Vice-President of the Charity; and
- (2) discuss and determine any issues of policy or deal with any other business put before them by the Trustees.

9.12 A general meeting may be called by the Trustees at any time and must be called within 21 days of a written request from one or more Trustees (being Members), at least 10% of the Membership or (where no general meeting has been held within the last year) at least 5% of the Membership.

9.13 A technical defect in the appointment of a Member of which the Members are unaware at the time does not invalidate a decision taken at a general meeting or a Written Resolution.

10. LIMITED LIABILITY

The liability of Members is limited to £1.

11. GUARANTEE

Every Member promises, if the Charity is dissolved while he/she remains a Member or within one year after he/she ceases to be a member, to pay up to £1 towards:

- 11.1 payment of those debts and liabilities of the Charity incurred before he/she ceased to be a Member;
- 11.2 payment of the costs, charges and expenses of winding up; and
- 11.3 the adjustment of rights of contributors among themselves.

12. COMMUNICATIONS

12.1 Notices and other documents to be served on Members or Trustees under the Articles or the Companies Act may be served:

- (1) by hand;
- (2) by post;
- (3) by suitable electronic means; or
- (4) through publication in the Charity's newsletter.

12.2 The only address at which a Member is entitled to receive notices sent by post is an address in the U.K. shown in the register of Members.

12.3 Any notice given in accordance with these Articles is to be treated for all purposes as having been received:

- (1) 24 hours after being sent by electronic or delivered by hand to the relevant address;
- (2) two clear days after being sent by first class post to that address;
- (3) three clear days after being sent by second class or overseas post to that address;
- (4) immediately on being handed to the recipient personally; or, if earlier,
- (5) as soon as the recipient acknowledges actual receipt.

12.4 A technical defect in service of which the Trustees are unaware at the time does not invalidate decisions taken at a meeting.

13. DISSOLUTION

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

- (1) by transfer to one or more other bodies established for exclusively charitable purposes within, the same as or similar to the Objects and operating within the area of operations of the Charity;

- (2) directly for the Objects or for charitable purposes which are within or similar to the Objects;
 - (3) in such other manner consistent with charitable status as the Commission approves in writing in advance.
- 13.2 A final report and statement of account must be sent to the Commission each year.
- 13.3 This provision may be amended by special resolution but only with the prior written consent of the Commission.

14. INTERPRETATION

- 14.1 The Articles are to be interpreted without reference to the model articles under the Companies Act, which do not apply to the Charity.
- 14.2 In the Articles, unless the context specifies another meaning:
- ‘AGM’ means an annual general meeting of the Charity;
- ‘the Articles’ means the Charity’s Articles of Association and ‘Article’ refers to a particular Article;
- ‘Chair’ means the chair of the Trustees;
- ‘the Charity’ means the company governed by the Articles;
- ‘the Charities Act’ means the Charities Acts 1992 to 2011;

‘charity trustee’ has the meaning prescribed by the Charities Act;

‘clear day’ does not include the day on which notice is given or the day of the meeting or other event;

‘the Commission’ means the Charity Commission for England and Wales or any body which replaces it;

‘the Companies Act’ means the Companies 2006;

‘Conflicted Trustee’ means a Trustee in respect of whom a conflict of interest arises or may reasonably arise because the Conflicted Trustee or a Connected Person is receiving or stands to receive a benefit (other than payment of a premium for indemnity insurance) from the Charity, or has some separate interest or duty in a matter to be decided, or in relation to information which is confidential to the Charity;

‘Connected Person’ means, in relation to a Trustee, a person with whom the Trustee shares a common interest such that he/she may reasonably be regarded as benefiting directly or indirectly from any material benefit received by that person, being either a member of the Trustee’s family or household or a person or body who is a business associate of the Trustee, and (for the avoidance of doubt) does not include a company with which the Trustee’s only connection is an interest consisting of no more than 1% of the voting rights;

‘constitution’ means the Memorandum and the Articles and any special resolutions relating to them;

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

‘electronic means’ refers to communications addressed to specified individuals by telephone, fax or email or, in relation to meetings, by telephone conference call or video conference;

‘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;

‘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 act or omission amounts to a criminal offence or the Trustee concerned knew that, or was reckless whether, the act or omission was a breach of trust or breach of duty;

‘Local Authority’ means Cheltenham Borough Council or its successor body;

‘Local Authority Person’ means a person who is associated with a local authority within the meaning of Section 69(5) of the Local Government and Housing Act 1989;

‘Local Authority Trustee’ means a person who is appointed by the Local Authority for appointment to the Board in accordance with Article 3.3;

‘material benefit’ means a benefit, direct or indirect, which may not be financial but has a monetary value;

‘Member’ and ‘Membership’ refer to company Membership of the Charity;

‘Memorandum’ means the Charity’s Memorandum of Association;

‘month’ means calendar month;

‘nominee company’ means a corporate body registered or having an established place of business in England and Wales which holds title to property for another;

‘ordinary resolution’ means a resolution agreed by a simple majority of the Members present and voting at a general meeting or in the case of a written resolution by Members who together hold a simple majority of the voting power;

‘the Objects’ means the Objects of the Charity as defined in Article 1;

‘Regulated Company’ means a company deemed to be regulated for the purposes of the Local Government and Housing Act 1989 and Local Authorities (Companies) Order 1995 and any subsequent amendments thereto;

‘resolution in writing’ means a written resolution of the Trustees;

‘Secretary’ means a company secretary;

‘special resolution’ means a resolution of which at least 14 days’ notice has been given agreed by a 75% majority of the Members present and voting at a general meeting or in the case of a written resolution by Members who together hold 75% of the voting power;

‘Trustee’ means a director of the Charity and ‘Trustees’ means the directors;

‘written’ or ‘in writing’ refers to a legible document on paper or a document sent by electronic means which is capable of being printed out on paper;

‘written resolution’ refers to an ordinary or a special resolution which is in writing;

‘year’ means calendar year.

14.3 Expressions not otherwise defined which are defined in the Companies Act have the same meaning.

14.4 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.