

**Company No: 3343965**

**THE COMPANIES ACTS 1985 AND 1989**

**COMPANY LIMITED BY GUARANTEE**

**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**of**

**THE WYE AND USK FOUNDATION**

(as amended by special resolutions dated 5 October 1997, 12 February,  
19 October 2000, 4 January 2001, 31 July 2002 and 22 June 2007)

**Incorporated on 2 April 1997**  
**Registered as a charity: no 1080319**

**Company No: 3343965**

**THE COMPANIES ACTS 1985 AND 1989**

**COMPANY LIMITED BY GUARANTEE**

**MEMORANDUM OF ASSOCIATION**

**of**

**THE WYE AND USK FOUNDATION**

(as amended by special resolutions dated 5 October 1997, 12 February 2000,  
19 October 2000, 4 January 2001, 31 July 2002 and 22 June 2007)

- 1 The name of the company ("the trust") is The Wye and Usk Foundation.
- 2 The trust's registered office is to be situated in England and Wales.
- 3 The objects of the trust are:-
  - (i) to conserve, protect, rehabilitate and improve the salmon and other indigenous species of animal and plant life of the rivers Wye and Usk, their tributaries, streams and watercourses ("the rivers") and of the banks, riparian lands and catchment areas of the rivers (the river corridors"); and
  - (ii) to advance the education of the public in the understanding of rivers, river corridors and their animal and plant life and the need for the conservation, protection, rehabilitation and improvement of such environments

and in furtherance of the above objects but not otherwise the trust shall have the following powers:-

- (a) to employ or engage the services of suitably qualified persons (who shall not be trustees) to advise on and conduct research into scientific and technical matters in connection with the furtherance of the objects of the trust as the trustees shall think fit at such salaries and/or on such terms and conditions (including pension arrangements in the case of employed persons) as the trustees think fit
- (b) to promote and carry out or assist in promoting and carrying out research, surveys and investigations
- (c) to cause to be written and published or otherwise reproduced and circulated the useful results of any research surveys or investigations by or on behalf of the trust and such other papers, books, periodicals, pamphlets or other documents or media as shall further the objects of the trust
- (d) to arrange and provide for or join in arranging and providing for the holding of exhibitions, meetings, lectures, classes, seminars and training courses
- (e) to liaise with other landowners, local authorities and any other interested bodies;

- (f) to purchase take on lease or exchange hire or otherwise acquire any real or personal property and rights or privileges which shall be deemed necessary for the furtherance of the objects of the trust
- (g) to construct maintain and alter any buildings necessary for the furtherance of the objects of the trust
- (h) to manage, grant leases, tenancies (of whatever kind) or licences or to sell, dispose of, mortgage or in any way turn to account all or any of the property or assets of the trust and to do so for or without consideration and subject to such terms and conditions as may be thought necessary;
- (i) to purchase, take on lease and on licence, hire, subscribe for and by other lawful means acquire plant, machinery, appliances, equipment, vehicles, furniture, books, periodicals, publications, newspapers, stationery supplies and any other chattels whatsoever
- (j) to open and operate banking accounts and other facilities for banking
- (k) subject to such consents as may be required by law, to borrow or raise money for the purposes of the trust on such terms and on such security, if any, as may be thought fit and to make arrangements for the discharge or guarantee of all or any of the liabilities of the trust
- (l) to lend money or give credit with or without security to and (whether for consideration or otherwise) to undertake or guarantee the obligations of any person, firm or company, including any company, firm or business in which the trust may be in any way interested and to enter into any form of security for any such guarantee or obligation, conducive to the attainment of the trust's objects
- (m) to enter into any contract of insurance in respect of any matter in which the trust has an insurable interest and any real or personal property in which the trust shall have any interest and to insure the trust in connection with any acts done or omitted to be done by any officers, employees and voluntary workers of the trust on behalf of the trust, including indemnity insurance for such persons (but not including anyone who is a trustee, director or member of the trust)
- (n) to provide indemnity insurance to cover the liability of the trustees directors or members of the trust which by virtue of any rule of law would otherwise attach to them in respect of any negligence, default, breach of trust or breach of duty of which they may be guilty in relation to the trust Provided that any such insurance shall not extend to any claim arising from any act or omission which the claiming trustee director or member knew to be a breach of trust or breach of duty or which was committed by him in reckless disregard of whether it was a breach of trust or breach of duty or not
- (o) to establish or support any charitable trusts, associations or institutions formed for all or any of the objects of the trust
- (p) to co-operate with other charities, voluntary bodies and statutory authorities operating in furtherance of the objects of similar charitable purposes and to exchange information and advice with them
- (q) to invest the money of the trust not immediately required for its purposes in or upon such investments, security or property as may be determined from time to time

- (r) to enter into any arrangements with any government or authority supreme, municipal, local or otherwise and to obtain from such government or authority any rights, privileges and concessions and to carry out exercise and comply with any such arrangements rights, privileges and concessions
- (s) to pay out of the funds of the trust the costs, charges and expenses of and incidental to the formation and registration of the trust
- (t) to do all such other lawful things as are necessary for the achievement of the charitable objects.

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- (1) The income and property of the trust shall be applied solely towards the promotion of the objects, and none of the income or property of the trust may be paid or transferred directly or indirectly by way of dividend bonus or otherwise by way of profit to any member of the trust.
- (2) (a) A board member or trustee may at the discretion of the board be reimbursed from the property of the trust for reasonable expenses properly incurred by him or her when acting on behalf of the trust.  
 (b) A board member or trustee may benefit from any indemnity insurance purchased at the trust's expense referred to in clause 3(n) above.
- (3) No board member or trustee may:
  - (a) buy any goods or services from the trust;
  - (b) sell goods, services, or any interest in land to the trust;
  - (c) be employed by, or receive any remuneration from the trust;
  - (d) receive any other financial benefit from the trust;
 unless:
  - (i) the payment is permitted by sub-clause (4) of this clause and the board member or trustees follow the procedure and observe the conditions set out in sub-clause (5) of this clause; or
  - (ii) the board member or trustee(s) obtain the prior written approval of the Charity Commission and fully comply with any procedures it prescribes.
- (4) (a) A board member or trustee may receive a benefit from the trust in the capacity of a beneficiary of the trust.  
 (b) A board member or trustee may be employed by the trust or enter into a contract for the supply of goods or services to the trust, other than for acting as a board member or trustee.  
 (c) A board member or trustee may receive interest on money lent to the trust at a reasonable and proper rate not exceeding 2% per annum below the base rate of a clearing bank to be selected by the board.  
 (d) A company of which a board member or trustee is a member may receive fees remuneration or other benefit in money or money's worth provided that the shares of the company are listed on a recognised stock exchange and the board member or trustee holds no more than 1% of the issued capital of that company.  
 (e) A board member or trustee may receive rent for premises let by the board member or trustee to the trust if the amount of the rent and the other terms of the lease are reasonable and proper.
- (5) (a) The trust and its board members or trustees may only rely upon the authority provided by

sub-clause 4(4) if each of the following conditions is satisfied:

(i) The remuneration or other sums paid to the board member or trustee do not exceed an amount that is reasonable in all the circumstances.

(ii) The board member or trustee is absent from the part of any meeting at which there is discussion of:

- his or her employment or remuneration, or any matter concerning the contract; or
- his or her performance in the employment, or his or her performance of the contract; or
- any proposal to enter into any other contract or arrangement with him or her or to confer any benefit upon him or her that would be permitted under sub-clause 4(4); or
- any other matter relating to a payment or the conferring of any benefit permitted by sub-clause 4(4).

(iii) The board member or trustee does not vote on any such matter and is not to be counted when calculating whether a quorum of board is present at the meeting.

(iv) The other board members or trustees are satisfied that it is in the interests of the trust to employ or to contract with that board member or trustee rather than with someone who is not a board member or trustee. In reaching that decision the board must balance the advantage of employing a board member or trustee against that disadvantages of doing so (especially the loss of the board member or trustee's services as a result of dealing with the board member's or trustee's conflict of interest).

(v) The reason for their decision is recorded by the board in the minute book.

(vi) A majority of the board then in office have received no such payments.

(b) The employment or remuneration of a board member or trustee includes the engagement or remuneration of any firm or company in which the board member or trustee is:

- (i) a partner;
- (ii) an employee;
- (iii) a consultant;
- (iv) a trustee; or
- (v) a shareholder, unless the shares of the company are listed on a recognised stock exchange and the board member or trustee holds less than 1% of the issued capital.

(6) in sub-clauses (2)-(5) of this clause 4:

(b) "board member or trustee" shall include any child, stepchild, parent, grandchild, grandparent, brother, sister or spouse of a board member or any person living with the board member or trustee as his or her partner.

5 The liability of the members is limited.

6 Every member of the trust undertakes to contribute such amount as may be required (not exceeding £10) to the trust's assets if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the trust's debts and liabilities contracted before he ceases to

be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.

- 7 If the trust is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property it shall not be paid to or distributed among the members of the trust, but shall be given or transferred to some other charity or charities, having objects similar to the objects of the trust and a constitution which prohibits the distribution of its or their income and property to an extent at least as great as is imposed on the trust by clause 5 above, chosen by the members of the trust at or before the time of dissolution and if that cannot be done then to some other charitable object.

We, the persons whose names and addresses are written below, wish to be formed into a company under this memorandum of association.

#### Names and Addresses of Subscribers

J C Hopkinson	Major General John Charles Oswald Rooke Hopkinson of Bigswear House, St Briavels, Gloucestershire
S J Marsh-Smith	Stephen Marsh-Smith of 12 Richmond Hill, Clifton, Bristol
P J Parkinson	Philip John Parkinson of Boatside Cottage, Hay-on-Wye, Herefordshire

Dated: 15 October 1996

Witness to the signatures of

the subscribers above

Name: C R King-Farlow

Address: 3 Colmore Circus  
Birmingham  
B4 6BH

**Company No: 3343965**

**THE COMPANIES ACTS 1985 AND 1989**

**COMPANY LIMITED BY GUARANTEE**

**ARTICLES OF ASSOCIATION**

**of**

**THE WYE AND USK FOUNDATION**

(as amended by special resolutions dated 5 October 1997, 12 February, 19 October 2000, 4 January 2001, 31 July 2002 and 22 June 2007)

**INTERPRETATION**

1 In these articles:

the Act	the Companies Act 1985;
the articles	these articles of association of the trust;
clear days	in relation to the period of a notice means the period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect;
the Commissioners	the Charity Commissioners for England and Wales;
executed	includes any mode of execution;
the memorandum	the memorandum of association of the trust;
office	the registered office of the trust;
the seal	the common seal of the trust if it has one;
secretary	the secretary of the trust or any other person appointed to perform the duties of the secretary of the company, including a joint, assistant or deputy secretary;
trust	the company intended to be regulated by these articles;
trustee	member of the company;

the United Kingdom                      Great Britain and Northern Ireland; and

words importing the masculine gender only shall include the feminine gender; and references to any statute shall include any statutory modification or re-enactment thereof for the time being in force.

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

### **TRUSTEES**

- 2
- (1) The subscribers to the memorandum and such other persons as are admitted to membership of the trust by being elected as a trustee in accordance with these articles shall be the trustees of the trust.
  - (2) The number of trustees is limited to fifteen.
  - (3) Every person who wishes to be admitted as a trustee shall deliver to the trust a signed application in such form as the trustees require.

### **RETIREMENT AND ELECTION OF TRUSTEES**

- 3
- (1) Any trustee who shall desire to retire shall notify such desire in writing to the secretary and thereupon his name shall be removed from the list of trustees and he shall cease to be a member of the trust but only if there remain at least three other trustees.
  - (2) At the conclusion of each annual meeting of trustees one quarter or if their number is not three or a multiple of three, the number nearest to one quarter shall retire from office and unless re-elected in accordance with these articles shall on such retirement cease to be members of the trust.
  - (3) The trustees to retire by rotation shall be those who have been longest in office, but as between those who became or were elected trustee on the same day those to retire shall be chosen (unless they otherwise agree among themselves) by lot.
  - (4) The re-election of a trustee for a second term of office shall require the approval of a simple majority of trustees but a third or further term of office shall require the approval of a three quarters majority, such majorities to be calculated by reference to those trustees voting at the relevant meeting.

### **DISQUALIFICATION AND REMOVAL OF TRUSTEES**

- 4
- A trustee shall cease to hold office as a trustee and to be a member of the trust if:-
- (1) he ceases to be a trustee by virtue of any provision in the Act or is disqualified from acting as a charitable trustee under the Charities Act 1993;
  - (2) he becomes incapable by reason of mental disorder, illness or injury of managing and administering his own affairs;
  - (3) he is absent without the permission of the trustees from all their meetings held within a period of six months and the trustees resolve that his office be vacated.

## **FRIENDS**

- 5 The trustees may from time to time establish one or more categories of honorary or affiliate membership as Wye and Usk Foundation Friends or with such other title and with and subject to such rights, conditions, obligations or subscriptions as the trustees may determine. A friend or other affiliate member of The Wye Foundation shall not be a trustee or member of the trust for the purposes of the Act or these Articles unless elected as a trustee under article 2.

## **MEETINGS**

- 6 The trust shall hold an annual meeting each year, in addition to any other meetings in that year, and shall specify the meeting as such in the notices calling it; and not more than fifteen months shall elapse between the date of one annual meeting of the trust and that of the next; Provided that so long as the trust holds its first annual meeting within eighteen months of its incorporation, it need not hold it in the year of its incorporation or in the following year.
- 7 A meeting may be convened at any time by the Chairman or by the secretary upon notice signed by not less than two trustees and shall be held at such time and place as the trustees shall appoint.

## **NOTICE OF MEETINGS**

- 8 An annual meeting and a meeting called for the passing of a special resolution or a resolution admitting a person as a trustee or appointing a chairman or vice-chairman of the trust shall be called by at least twenty-one clear days' notice. All other meetings shall be called by at least fourteen clear days' notice but a meeting may be called by shorter notice if it is so agreed:-
- (1) in the case of an annual meeting, by all the trustees entitled to attend and vote; and
  - (2) in the case of any other meeting by a majority in number of trustees having a right to attend and vote, being a majority together holding not less than 95 per cent of the total voting rights at the meeting of all the trustees.

The notice shall specify the time and place of the meeting and the general nature of the business to be transacted and, in the case of an annual meeting, shall specify the meeting as such. Where a resolution is to be considered which has been proposed by any trustee or trustees the notice of the meeting shall contain the text of the resolution.

The notice shall be given to all the trustees and the auditors.

- 9 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

## **CHAIRMAN**

- 10 The trustees shall at each annual meeting appoint one of their number to be the chairman of the trust and may (subject to article 7) at any time remove him from that office. Unless he is unwilling to do so, the trustee appointed as chairman shall preside at every meeting of the trust. But if he is not present within five minutes after the time appointed for the meeting, the trustees present may appoint one of their number to be chairman of the meeting.

## PROCEEDINGS AT MEETINGS

- 11 No business shall be transacted at any meeting unless a quorum is present. Three trustees present in person shall constitute a quorum. The trustees may act notwithstanding any vacancies in their number but, if the number of trustees is less than three, the continuing trustees may act only for the purpose of filling vacancies.
- 12 If a quorum is not present within half an hour from the time appointed for the meeting, or if during a meeting a quorum ceases to be present, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such time and place as the trustees may determine.
- 13 The chairman may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at an adjourned meeting other than business which might properly have been transacted at the meeting had adjournment not taken place. When a meeting is adjourned for fourteen days or more, at least seven clear days' notice shall be given specifying the time and place of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall be not be necessary to give any such notice.
- 14 A resolution put to the vote of a meeting shall be decided on a show of hands unless before, or on the declaration of the results of, the show of hands a poll is duly demanded. Subject to the provisions of the Act, a poll may be demanded:
- (1) by the chairman; or
  - (2) by at least three members having the right to vote at the meeting.
- 15 Unless a poll is duly demanded, a declaration by the chairman that a resolution has been carried or carried unanimously or by a particular majority or lost or not carried by a particular majority and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution and notwithstanding that it be afterwards discovered that there was a defect in the appointment of any trustee or committee member or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote.
- 16 The demand for a poll may be withdrawn, before the poll is taken, but only with the consent of the chairman. The withdrawal of a demand for a poll shall not invalidate the result of a show of hands declared before the demand for the poll was made. A poll shall be taken as the chairman directs and he may appoint scrutineers (who need not be members) and fix a time and place for declaring the results of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll is demanded.
- 17 The chairman of any meeting shall be entitled to a casting vote.
- 18 A poll demanded on the election of a chairman or on a question of adjournment shall be taken immediately. A poll demanded on any other question shall be taken either immediately or at such time and place as the chairman directs not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent continuance of a meeting for the transaction of any business other than the question on which the poll is demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.
- 19 No notice need be given of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In other cases at least seven clear days' notice shall be given specifying the time and place at which the poll is to be taken.

- 20 A resolution in writing, signed by all the persons entitled to receive notice of a meeting of the trustees or of a committee of the trustees, shall be as valid and effective as if it had been passed at a meeting of the trustees or (as the case may be) a committee of the trustees duly convened and held. Such a resolution may consist of several documents in the same form, each signed by one or more persons.
- 21 Every trustee shall have one vote and shall be entitled to vote on any question at any meeting but only in person.

### **POWERS OF TRUSTEES**

- 22 Subject to the provisions of the Act, the memorandum and the articles, the business of the trust shall be managed by the trustees who may exercise all the powers of the trust. No alteration of the memorandum or the articles and no direction by the trustees shall invalidate any prior act of the trustees which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this article shall not be limited by any special power given to the trustees by the articles and a meeting of trustees at which a quorum is present may exercise all the powers exercisable by the trustees.
- 23 In addition to all powers hereby expressly conferred upon them and without detracting from the generality of their powers under the articles the trustees shall have the following powers, namely:
- (1) to expend the funds of the trust in such manner as they shall consider most beneficial for the achievement of the objects as set out in the memorandum and to invest in the name of the trust such part of the funds as they may see fit and to direct the sale or transposition of any such investments and to expend the proceedings of any such sale in furtherance of the objects of the trust;
  - (2) to enter into contracts on behalf of the trust.

### **DELEGATION OF TRUSTEES' POWERS**

- 24 The trustees may delegate any of their powers to any committee which shall consist of one or more trustees and such other persons as the trustees may approve provided always that
- (1) Such committee shall not have power to effect any grant or disposition of funds of the trust unless the members of the committee who are also trustees approve the resolution for such a disposal and
  - (2) Any expenditure by such committee is in accordance with budgets approved by the trustees and
  - (3) Such committee shall report all acts and proceedings back to the trustees as a whole as soon as is reasonably practicable.

Any such delegation may be made subject to such other conditions the trustees may impose, and either collaterally with or to the exclusion of their own powers and may be revoked or altered. Subject to such conditions, the proceedings of a committee with two or more persons shall be governed by the articles regulating the proceedings of the trustees so far as they are capable of applying. The provisions of section 317 of the Act as to disclosure of interests of trustees shall apply to any person serving on any committee of the trustees in the same way as they apply to a trustee.

## **INVESTMENT MANAGEMENT**

25 The trustees may appoint a bank or reputable firm of stock brokers (authorised under the Financial Services Act 1986) as an investment manager for the trust and may delegate to the investment manager so appointed power at its discretion to buy and sell investments for the trust on behalf of the trustees Provided always that:-

- (1) the investment manager acts in accordance with an investment policy (which may include limitations on the extent of the delegated authority) approved by the trustees and notified to the investment manager in writing
- (2) the trustees retain the power by notice to take immediate effect to terminate the appointment of the investment manager or to vary the investment policy
- (3) the trustees are kept informed and review on a regular basis the appointment of the investment manager and the performance of the investment portfolio managed by him and
- (4) the trustees take all reasonable care to ensure that the investment manager complies with the investment policy.

## **TRUSTEES' EXPENSES**

26 The trustees may be paid all reasonable travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings of the trustees or committees of the trustees or general meetings or otherwise in connection with the discharge of their duties, but shall otherwise be paid no remuneration except as provided by clause 4 of the memorandum.

## **TRUSTEES' INTERESTS AND APPOINTMENTS**

27 A trustee who is in any way, whether directly or indirectly, interested in a transaction or arrangement with the trust shall, at a meeting of the trustees, declare in accordance with the Act the nature and extent of his interest. For the purposes hereof -

- (1) a general notice given to the trust that a trustee is to be regarded as having an interest of the nature and extent specified in the notice in any transaction or arrangement in which a specified person or class of persons is interested shall be deemed to be a disclosure that the trustee has an interest in any such transaction of the nature and extent so specified;
- (2) an interest of which a trustee has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his;
- (3) an interest of a person who is connected with a trustee shall be treated as an interest of the trustee; and
- (4) disclosure to those trustees who participate in the decision on the transaction or arrangement shall, provided it be duly recorded in the minutes recording the transaction or arrangement, be deemed a disclosure to all trustees.

28 Subject to the provisions of the Act and provided that he has disclosed to the trustees the nature and extent of any interest of his in (and the trustee is not precluded by clause 4 of the memorandum from benefiting from) the transaction or arrangement a trustee notwithstanding his office:-

- (1) may be a party to, or otherwise interested in, any transaction or arrangement with the trust or in which the trust is otherwise interested; and

- (2) may act by himself or as a partner in a professional capacity for the trust (otherwise than as auditor) and he or his partner shall be entitled to remuneration for professional services as if he were not a trustee Provided that at no time shall a majority of the trustees benefit under this article and that a trustee shall withdraw from any meeting at which his appointment or remuneration, or that of his trust, is under discussion; and
- (3) shall not, by reason of his office, be accountable to the trust for any benefit which he derives from any such transaction or arrangement or services and no such transaction or arrangement shall be liable to be avoided on the grounds of any such interest or benefit

but save as aforesaid and as provided by clause 4 of the memorandum, no trustee shall take or hold any interest in property belonging to the trust or receive any dividend or remuneration from the trust.

### **BANK ACCOUNT**

- 29 Any bank account in which any part of the assets of the trust is deposited shall be operated by the trustees and shall indicate the name of the trust. All cheques and orders for the payment of money from such account shall be signed by at least two trustees or a trustee and the secretary or executive officer and if the trust is registered with the Commissioners the fact shall be stated on all such cheques and orders.

### **EXECUTIVE OFFICER AND SECRETARY**

- 30 Subject to the provisions of the Act, the trustees shall appoint the secretary and/or an executive officer for such term, and such remuneration (if not a trustee) and upon such conditions as the trustees may think fit; and any-one so appointed may be removed by the trustees. The trustees may entrust to and confer upon any such executive officer any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit and either collaterally with or to the exclusion of the trustees' powers and may from time to time revoke, withdraw, alter or vary all or any of such powers.
- 31 Any person appointed executive officer may attend and speak (but may not vote) at all meetings of the trustees.
- 32 The executive officer, with the consent of the trustees, shall and in the absence of an executive officer the trustees shall engage such officers and employees as he or they may consider necessary and shall fix and regulate their terms and conditions of service as he or they think fit.

### **MINUTES**

- 33 The trustees shall keep minutes in books kept for the purpose:
- (1) of all appointments of officers made by the trustees; and
  - (2) of all proceedings at meetings of the members of the trust and of the trustees and of committees of the trustees including the names of the persons present at each such meeting.

### **ANNUAL REPORTS AND ACCOUNTS**

- 34 The trustees shall comply with their obligations under the Act and the Charities Act 1993 with regard to the preparation of an annual reports, returns and accounts and their transmission to the Commissioners and the Registrar of Companies.

## NOTICES

- 35 Any notice to be given to or by any person pursuant to the articles shall be in writing except that a notice calling a meeting of the trustees need not be in writing.
- 36 The trust may give any notice to a trustee either personally or by sending it by first class post in a prepaid envelope addressed to the trustee at his registered address or by leaving it at that address. A trustee whose registered address is not within the United Kingdom and who gives to the trust an address within the United Kingdom at which notices may be given to him shall be entitled to have notices given to him at that address, but otherwise no such trustee shall be entitled to receive any notice from the trust.
- 37 A trustee present in person at any meeting of the trust shall be deemed to have received notice of the meeting and of the purposes for which it was called.
- 38 Proof that an envelope containing a notice was properly addressed, prepaid and posted shall be conclusive evidence that the notice was given. A notice shall be deemed to be given at the expiration of 48 hours after the envelope containing it was posted.

## INDEMNITY

- 39 Subject to the provisions of the Act every trustee or other officer or auditor of the trust shall be indemnified out of the assets of the trust against any liability incurred by him in that capacity 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 trust.
40. The Wye and Usk Foundation is precluded from applying any of its funds to the benefit of any person or organisation who provides contributions to the body under the Landfill Tax Credit Scheme, or who is a contributing third party in relation to any contribution (except where they may benefit as part of a general class of persons).

### Signatures, Names and Addresses of Subscribers

J C Hopkinson	Major General John Charles Oswald Rooke Hopkinson of Bigswear House, St Briavels, Gloucestershire
S J Marsh-Smith	Stephen Marsh-Smith of 12 Richmond Hill, Clifton, Bristol
P J Parkinson	Philip John Parkinson of Boatside Cottage, Hay-on-Wye, Herefordshire

Dated: 15 October 1996

Witness to the signatures of

the subscribers above:-

Name:	C R King-Farlow	-
Address:	3 Colmore Circus Birmingham	
Occupation:	Solicitor	