

**EDUCATIONAL OPPORTUNITY
FOUNDATION
STATUTES FROM ROYAL CHARTER
21ST FEBRUARY 2024**

1. PRELIMINARY

In these Statutes, the following words and expressions shall have the following meanings unless the context requires otherwise:-

the Foundation: the Educational Opportunity Foundation;

the Charter: the Royal Charter granted to the Foundation (previously named the British and Foreign School Society) on 31 May 1906, any amendment thereto and any supplemental charter for the time being held by the Foundation;

the Chairman: the Chairman of the Council;

the Council: the meaning given to it by the Charter;

Member: a member of the Foundation;

the President and Vice-President: respectively the President and any Vice-President of the Foundation;

the Statutes: the Statutes of the Foundation;

the Treasurer: the Treasurer of the Foundation;

good cause: means when used in reference to the removal of a person from an office or membership of the Foundation:-

- (1) Becoming bankrupt or making any arrangement or composition with his creditors generally; or
- (2) Suffering from mental disorder and either (a) being admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983, or (b) an order being made by a court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver or other person to exercise powers with respect to his property or affairs; or
- (3) Acting, in the reasonable opinion of the majority of the Council, in a manner which calls for his removal as being expedient in the interests of the Foundation, provided that the requirements of natural justice shall be respected and that such person shall be entitled to be heard in his own defence by the Council.

2. All the Statutes are subject to the provisions of the Charter and, in the case of inconsistency, a Statute shall be construed as if it had been expressed in conformity with the Charter.

PRESIDENT, VICE-PRESIDENTS, CHAIRMAN, TREASURER AND AUDITOR

3. At the Annual General Meeting of the Foundation in each year, the Foundation from among its own Members shall appoint a President and one or more Vice-Presidents and shall appoint or (as the case may be) confirm the appointment of a Chairman and a Treasurer, provided that:-
 - 3.1 a retiring President or Vice-President shall, if qualified, be eligible for re-election; and
 - 3.2 a Chairman or Treasurer shall, if qualified, serve for a period of three years consecutively (subject to annual confirmation of election at the Annual General Meeting in accordance with the earlier provisions of this Statute) and shall then retire and, if qualified, be eligible for re-election; and

<p>3.3 the Foundation shall appoint a Chairman in the place of any former Chairman whose election has not been confirmed in accordance with the provisions of this Statute.</p>
<p>4. At the Annual General Meeting of the Foundation in each year, the Foundation shall appoint as its Auditor (who shall not be a Member of the Foundation) a registered auditor satisfying the eligibility criteria set out on Part II of the Companies Act 1989 or any modification or re-enactment thereof. The Auditor, his firm or other employer shall be entitled to such remuneration (if any) as the Council may agree with him.</p>
<p>5. On any election of Vice-Presidents the number may be increased or reduced.</p>
<p>6. A President, Vice-President, Chairman, Treasurer or Auditor may:-</p> <p>6.1 resign his office by written notice served on the Secretary and his office shall immediately be vacated;</p> <p>6.2 be removed from office for good cause if the Council, by a majority of not less than two-thirds of the Councillors present and voting, shall so resolve and, upon the passing of such resolution, his office shall be immediately vacated.</p>
<p>7. A casual vacancy (including a vacancy caused by failure to appoint) in the office of President, Vice-President, Chairman, Treasurer or Auditor shall be filled by the Council, and the person so appointed shall (subject to the provisions of the Statutes) continue in office until the next succeeding Annual General Meeting of the Foundation and shall then retire.</p>
<p>8. It shall be the duty of the Treasurer to keep full and true accounts of the receipts and expenditure of the Foundation as may be required by the Statutes or otherwise by the Council and to give all such information, explanation and assistance to the Auditor as he may reasonably require.</p>
<p>THE SECRETARY AND OTHER OFFICERS</p>
<p>9. The Council may appoint and with good cause remove a Secretary, and such other officers, as they may from time to time determine, and may attach such conditions and remuneration to such offices as they may think fit, and from time to time may vary the same.</p>
<p>10. The Secretary shall perform such duties with respect to the management and administration of the affairs of the Foundation as may from time to time be required of him by the Council. To this end, the Council may delegate any of its powers to the Secretary or any other officer.</p>
<p>MEMBERS OF THE FOUNDATION</p>
<p>11. Membership of the Foundation is open to any person interested in promoting the charitable objects of the Foundation as set out in the Charter.</p>
<p>12. The Council may establish different classes of membership and set appropriate rates of subscription. Membership of the Foundation is not transferable.</p>
<p>13. No Member shall exercise any rights attaching to Membership if and while any subscription due from him is more than six months in arrears.</p>
<p>14. The Council may after due consideration determine the Membership of any Member with good cause and no such removal shall oblige the Foundation to return to such Member any money paid by way of subscription or donation.</p>

15. Membership of the Foundation may be resigned by written notice served on the Secretary.
16. The Council shall cause to be kept a book to be called the Register of Members, which shall be kept by the Secretary under the control of the Council and in which shall be entered the names and addresses of all current Members.
17. A notice may be served upon any Member, either personally or by sending it through the post in a prepaid letter addressed to such member at his address as appearing in the Register of Members.
18. Any Order amending the Charter or Statutes when received by the Council shall be forthwith printed, and a copy shall be sent by post to the registered address of every Member.
THE COUNCIL - General
19. The business of the Foundation shall be managed by the Council, who may exercise all the powers of the Foundation and do on behalf of the Foundation all such acts as may be exercised and done by the Foundation. The Council shall have the sole management and disposition of the property, funds, and resources of the Foundation.
20. The Council may meet together for the despatch of business, adjourn, and otherwise regulate its meetings as it thinks fit.
21. The Chairman shall take the chair at meetings of the Council at which he is present.
22. At the first Meeting of the Council next following the Annual General Meeting in any year, the Council may elect from among its own members a Vice-Chairman, who shall in the absence of the Chairman take the chair at meetings of the Council during the year. In the absence of both the Chairman and Vice-Chairman, the members of the Council present may appoint one of their own number to take the chair.
23. The quorum necessary for the transaction of business at a meeting of the Council shall be three, provided that:- 23.1 the Council shall meet at least three times in each calendar year and at intervals not exceeding seven months; and 23.2 questions arising at any meeting shall be decided by a majority of votes; in the case of an equality of votes, the Chairman, or in his absence the Vice-Chairman or other chairman of the meeting, shall have a second or casting vote; and 23.3 on the request of the Chairman, or of the Vice-Chairman, or of four Councillors, the Secretary shall at any time summon a special meeting of the Council by notice sent by post to all Councillors resident in the United Kingdom. Such notice shall, except in the case of emergency, give twenty-one clear days' notice and it shall specify the items to be discussed.
24. The Council may delegate any of its powers to Committees consisting of such of the Councillors as they think fit:- 24.1 Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed upon it by the Council. 24.2 Committees may meet and adjourn as they think proper. Questions arising at any meeting shall be determined by a majority of votes of the members present: in case of an equality of votes, the chairman of the meeting shall have a second or casting vote.

25. The Council may also appoint mixed committees, consisting of Councillors and other Members, to advise and report to the Council or to any of its Committees.
26. The Council may as it sees fit:- 26.1 prescribe regulations for the conduct of these mixed committees; and 26.2 dissolve them.
27. The Council may permit Committees or mixed committees to invite other Members or non-Members to attend as observers or in an advisory capacity and to speak (but not to vote) at their meetings.
28. The Council shall cause minutes to be made in books to be provided for the purpose:- 28.1 of all appointments of officers made by the Foundation or the Council; 28.2 of the names of the Councillors present at each meeting of the Council or of a Committee of the Council; 28.3 of all resolutions passed and proceedings had by and at all meetings of the Foundation, the Council and Committees or mixed committees of the Council.
29. The Common Seal of the Foundation shall be kept by the Secretary under the control of the Council, who shall prescribe the requirements for the use of the Common Seal.
30. Without prejudice to the generality of Statute 19, the Council shall have the following specific powers:- 30.1 to borrow money on behalf and for the purposes of the Foundation, and on such terms as the Council may think fit, and to secure any such loan (subject to such consent or approval as aforesaid) by mortgage or charge (with or without a power of sale or any other powers or provisions) of the property of the Foundation, real or personal, or any part thereof; 30.2 to lend any moneys of the Foundation to any person, body of persons or Corporation either with or without any security for the same; and 30.3 to purchase and maintain insurance for:- 30.3.1 any of its Councillors or officers against any liability which by virtue of any rule of law would otherwise attach to him in relation to the Foundation except any claim which may arise out his own wilful or criminal default or wrongdoing; or 30.3.2 any property of the Foundation against any foreseeable risk and take out such other policies of insurance to protect the property of the Foundation as it thinks fit.
THE COUNCIL - Membership
31. The members of the Council (who must be Members) shall be called Councillors and shall include:- 31.1 the Chairman (<i>ex officio</i>); and 31.2 the Treasurer (<i>ex officio</i>); and 31.3 Councillors elected by the Members at the Annual General Meeting in accordance with the provisions of these Statutes (elected Councillors).
32. Neither the President nor any Vice-President shall be Councillors.
33. No Member shall be eligible for election as a Councillor once he has reached the age of seventy-five years and any Councillor who reaches the age of seventy-five years (a Retiring Councillor) shall retire at the first Annual General Meeting following his seventy-fifth birthday.

34. The number of Councillors shall be within such maximum and minimum numbers as may be determined from time to time at a General Meeting of the Foundation, provided always that such minimum shall not be less than twelve.
35. One third (or the number nearest one third) of Councillors (inclusive of Retiring Councillors, but exclusive of the Chairman and the Treasurer) shall retire at every Annual General Meeting of the Foundation, those longest in office retiring first and the choice between any of equal service from the time of their last election being made by drawing lots.
36. The elected Councillors whose term of office expires in accordance with the provisions of the statutes (with the exception of Retiring Councillors) are eligible for re-election.
37. At each Annual General Meeting of the Foundation, the Council shall declare the names of the Councillors whose term of office expires, and at the same time the Council shall recommend the names of the candidates to fill up the numbers.
38. The names of the Councillors whose term of office expires, together with the names of the candidates recommended to fill up the number, shall be submitted to the Members in the notices convening the Annual General Meeting.
39. The names of other candidates, duly proposed and seconded, may be sent to the Secretary not less than fourteen clear days before the date fixed for the Annual General Meeting.
40. Upon receipt of the names of each such other candidate, the Secretary shall seven clear days at least before the Annual General Meeting submit to the Members the name of each such other candidate, together with the names of the proposer and seconder, in a further notice, stating that such candidates will be proposed at the Annual General Meeting.
41. No candidate's name shall be submitted to the meeting unless duly recommended or nominated as aforesaid, except with the consent of the Chairman given at the meeting.
42. At the Annual General Meeting, if the only candidates be those recommended by the Council, the Chairman shall declare them elected. If there be other candidates, the election shall be by balloting papers, in such manner as the Chairman directs, and shall be decided by a majority of votes.
43. A Councillor may:- 43.1 resign his office by written notice served on the Secretary and his office shall be vacated immediately; 43.2 be removed from office for good cause if the Council by a majority of not less than two-thirds of the Councillors present and voting shall so resolve and, upon the passing of such resolution, his office shall immediately be vacated.
44. A casual vacancy in the office of a Councillor (including a vacancy caused by failure to appoint) may be filled by the Council, and the person so appointed shall (subject to the Statutes) continue in office until the next succeeding Annual General Meeting of the Foundation and then retire.
45. In the professed execution of their powers and duties Councillors and other officers for the time being of the Foundation shall not be liable for any loss arising from any

improper act or mistake or omission made in good faith or any other thing except wilful criminal wrongdoing or default on the part of the Councillor who is sought to be made liable and without prejudice to the generality of the foregoing shall not be liable for any loss to the property of the Foundation by reason of improper investment (so long as the Councillor or officer shall have sought professional advice before making such investment) nor for the negligence or fraud of any agent of his or of the Foundation or employee of his or of the Foundation or other Councillor or other officer of the Foundation provided that reasonable supervision shall have been exercised nor for joining in any receipts for the sake of conformity nor for the default of any bankers or other persons with whom moneys or effects belonging to the Foundation shall be lodged or deposited provided always that the provisions of this Statute shall have effect only so far as they are not rendered void by statute.

46. Without prejudice to any statutory or other right to indemnification which they may have every Councillor or officer or servant of the Foundation shall be indemnified out of the funds of the Foundation at all times in respect of each and every claim made against them or any of them whether in their capacity as Councillor or officer or servant or personally in respect of any liability arising or alleged to arise from any matter, act or default arising from or in respect of the Foundation, its affairs, administration or activities or any aspect of any of the same provided always that the right of an indemnity under this Statute shall not extend to any claim arising from wilful or criminal wrongdoing or default on the part of the Councillor or officer or servant sought to be made liable and provided further that the provisions of this Statute shall have effect only so far as they are not rendered void by statute.

GENERAL AND OTHER MEETINGS OF THE FOUNDATION

47. The Foundation shall once in every year hold a General Meeting as its Annual General Meeting in addition to any other meetings during the year and not more than fifteen months shall elapse between the date of one Annual General Meeting and that of the next.

48. All other General Meetings shall be called Special General Meetings.

49. General Meetings shall be held at such time or times and places as may be determined by the Council.

50. The Council shall call a Special General Meeting within three months of receiving a written request to do so signed by at least 10% of the total number of current Members.

51. Except in cases of emergency declared by the Council or the President, twenty-one days' notice (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which the notice is given) specifying the place, the day and the hour of the Annual General or of any Special General Meeting, and the business to be transacted at such meeting, shall be given by notices to the Members. The omission to give notice to, or the non-receipt of notice by, any Member shall not invalidate any resolutions passed, or proceeding had, at any meeting.

52. Any Member entitled to attend and vote at a General Meeting may submit any resolution to that meeting, provided that, at least fourteen clear days before the date of the meeting, he has given the Secretary signed written notice setting out the proposed resolution. Any such resolution shall be published in notices convening the meeting.

53. No other resolution, except amendments to resolutions, may be submitted to a General Meeting without the consent of the chairman.

<p>54. No business shall be transacted at any General Meeting other than that of which notice has been given, and unless a quorum of five members is present when the meeting commences business.</p>
<p>55. If within one hour from the time appointed for the holding of a General Meeting a quorum is not 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 Council may determine; and if at such adjourned meeting a quorum is not present within one hour from the time appointed for holding the meeting, then the Members present shall be a quorum.</p>
<p>56. The chairman may adjourn any meeting from time to time, and from place to place, as the chairman shall determine. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>
<p>57. The President or a Vice-President so appointed by the President shall preside at every General Meeting, but if at any meeting he shall not be present at the time appointed for holding the same, or shall be unwilling to act as chairman, some other Councillor shall be elected to the meeting to act as chairman.</p>
<p>58. At every General Meeting, a resolution put to the vote of the meeting shall be decided on a show of hands by a majority of the Members present and entitled to vote; and a declaration by the chairman of the meeting that a resolution has been carried, or has been carried by a particular majority, or lost, shall be conclusive, and an entry to that effect in the Minute Book of General Meetings of the Foundation signed by the chairman shall be sufficient evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against such resolution.</p>
<p>59. In the case of an equality of votes, the chairman of the meeting shall be entitled to a second or casting vote.</p>
<p>ACCOUNTS</p>
<p>60. The Council shall cause accounting records to be kept which are sufficient to show and explain the Foundation's transactions and are such as to disclose with reasonable accuracy at any time the financial position of the Foundation. The accounting records shall in particular contain:-</p> <p>60.1 entries from day to day of all sums of money received and expended by the Foundation and the matters in respect of which the receipt and expenditure takes place; and</p> <p>60.2 a record of the assets and liabilities of the Foundation.</p>
<p>61. The books of account shall be kept at the office of the Foundation, or at such other place or places as the Council shall think fit.</p>
<p>62. In every year, the Council shall lay before the Foundation at the Annual General Meeting a statement of account for the preceding year.</p>
<p>63. The statement so made shall to the extent possible comply with the Statement of Recommended Practice for Charities and any further regulations or requirements (whether statutory or quasi-statutory) in force from time to time and show, arranged under convenient heads, the income and expenditure of the Foundation for the year and a summary of the property and liabilities of the Foundation. All expenditure made and liabilities incurred in the year shall be brought into account.</p>

64. The accounts of the Foundation shall be examined and the truth and fairness of the annual statement of account ascertained and certified by the Auditor.
65. The banking account or accounts of the Foundation shall be kept with such banker or bankers as the Council shall from time to time determine.
66. All moneys belonging to the Foundation shall be paid to or deposited with the bankers of the Foundation to the account of the Foundation. Every sum of £100 or over paid on behalf of the Foundation shall be paid by a cheque drawn on the bankers of the Foundation. The signature of the Secretary or the Treasurer shall be sufficient for signing cheques for sums under £750. Cheques for sums of £750 or over must be signed by a Council Member and by the Secretary or the Treasurer.
67. The sums listed in Statute 66 of the Statutes may no more than once annually be increased by the Council to take account of inflation, and the Council must lay any such increase before the Foundation at the Annual General Meeting. Statute 66 shall then be read <i>mutatis mutandis</i> .
68. The written receipt of the Treasurer or the Secretary shall be a good discharge for all moneys paid to or for the benefit of the Foundation.
DELEGATION OF INVESTMENT MANAGEMENT
69. The Foundation may appoint as the investment manager a person who they are satisfied after enquiry is a proper and competent person to act in that capacity and who is either: 69.1 an individual of repute with at least fifteen years' experience of investment management who is an authorised person within the meaning of the Financial Services Act 1986; or 69.2 a company or firm of repute which is an authorised or exempted person within the meaning of that Act otherwise than by virtue of section 45(1)(j) of that Act or any provision re-enacting or superseding the same.
70. The Foundation may delegate to an investment manager so appointed power at his discretion to buy and sell investments on behalf of the Foundation in accordance with the investment policy laid down by the Foundation.
71. Where the Foundation makes any such delegation, it shall:- 71.1 inform the investment manager in writing of the extent of the Foundation's investment powers; 71.2 lay down a detailed investment policy for the Foundation and immediately inform the investment manager in writing of it and any changes to it; 71.3 ensure that the terms of the delegated authority are clearly set out in writing and notified to the investment manager; 71.4 ensure that it is kept informed of, and reviews on a regular basis, the performance of their investment portfolio managed by the investment manager and the exercise by him of his delegated authority; 71.5 take all reasonable care to ensure that the investment manager complies with the terms of the delegated authority; 71.6 review the appointment at such intervals not exceeding twenty-four months as it thinks fit; and 71.7 pay such reasonable and proper remuneration to the investment manager and agree such proper terms as to notice and other matters as the Council shall decide provided that such remuneration may include commission, fees and/or expenses

earned by the investment manager if and only to the extent that such commission, fees and/or expenses are disclosed to the Foundation.

72. Where the Foundation makes any such delegation it shall do so on the terms that:-

72.1 the investment manager shall comply with the terms of his delegated authority;

72.2 the investment manager shall not do anything which the Foundation does not have the power to do;

72.3 the Foundation may with reasonable notice revoke the delegation or vary any of its terms; and

72.4 the Foundation shall give directions to the investment manager as to the manner in which he is to report to them all sales and purchases of investments made on their behalf.

73. The Foundation may:-

73.1 make such arrangements as it thinks fit for any investments or income from those investments to be held by a corporate body which is incorporated in England or Wales (or which has established a branch or a place of business in England or Wales) and has agreed to act as the Foundation's nominee; and

73.2 pay reasonable and proper remuneration to any corporate body acting as the Foundation's nominee in pursuance of this Statute 73.