

**The Companies Act 2006**

**Articles of Association of Oak National Academy Limited**

**Company number: 14174888**

**Incorporated on: 15<sup>th</sup> June 2022**

Company No

**THE COMPANIES ACTS 2006**  
**COMPANY LIMITED BY GUARANTEE**  
**AND NOT HAVING A SHARE CAPITAL**  
**ARTICLES OF ASSOCIATION**  
**of**  
**OAK NATIONAL ACADEMY**

**1. Interpretation**

1.1 In these Articles unless the context otherwise requires:

"the Act"	means the Companies Acts (as defined in Section 2 of the Companies Act 2006) insofar as they apply to the Company
"AGM"	means any annual general meeting of the Company
"the Articles"	mean these Articles of Association as amended from time to time
"Business Day"	means Monday to Friday in any week except public holidays between 9am and 5pm
"Chair"	means the chair of the Directors, appointed in accordance with Article 22.4
"Company"	means the company regulated by these Articles
"Chief Executive"	means the person, if any, appointed to the role of chief executive officer (or equivalent) of the Company
"Chief Financial Officer"	means the person, if any, appointed to the role of chief financial officer (or equivalent) of the Company
"Clear Days"	means in relation to the period of notice that period excluding the day when the notice is given or deemed to be given and the day on which it is to take effect
"Connected Person"	includes: a) any child, parent, grandchild, grandparent, brother or sister of a Director (and includes any step-child or illegitimate child); b) the spouse, civil partner of a Director or any person falling within (a) (and includes any person with whom a Director lives as partner in an enduring relationship); c) a person carrying on business in partnership with a Director or with any person falling within (a) or (b);

d) an institution which is controlled: (i) by a Director or by any person falling within (a), (b) or (c), or (ii) by two or more persons falling within (d)(i), when taken together; and

e) a body corporate in which (i) a Director or any connected person falling within any of paragraphs (a) to (c) has a substantial interest, or (ii) two or more persons falling within (e)(i) when taken together, have a substantial interest;

and 'controlled' and 'substantial interest' have the meaning provided by the Act.

"Directors"	means the directors of the Company for the purposes of the Act
"Eligible Directors"	all Directors who would be entitled to vote on a resolution at a Board meeting
"Framework Agreement"	any agreement from time to time in force between the Company and Department for Education, setting out the relationship parameters which will operate between them
"General Meeting"	means a general meeting of the Company (including any AGM)
"Guardian Member"	means Reach Foundation
"Independent Director(s)"	means a Director of the Company who is not an officer, employee or member of the Department for Education
"Member"	means the Secretary of State for Education and, for the purposes of Article 31, "Members" shall mean the Secretary of State for Education and the Guardian Member.
"Office"	means the Company's registered office
"public benefit"	shall be given a meaning consistent with the interpretation of such term under the Charities Act 2011 (as amended or replaced from time to time)
"Reach Foundation"	means The Reach Foundation, a charitable company limited by guarantee (charity no 1129683) or any charitable body which succeeds its purposes
"Secretary"	means any company secretary or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary
"Secretary of State for Education"	means the Minister who is the Secretary of State for Education from time to time, howsoever that person is defined in consequence of any Government restructuring

1.2 Expressions not otherwise defined above, which are defined in the Act, have the same meaning as in the Act.

1.3 References to an Act of Parliament are to that Act as amended or re-enacted from time to time and to any subordinate legislation made under it.

1.4 References to a corporate body includes any successor body.

## **2. Name**

2.1 The name of the Company is Oak National Academy.

## **3. Interpretation**

3.1 In these Articles unless the context otherwise requires terms used herein shall have the meaning set out in the definitions in Article 1.1.

## **4. Registered Office**

4.1 The Company's Office is to be situated in England.

## **5. Objects**

5.1 To advance education, training, learning and development of children, young people and learners (and those supporting them) for the public benefit in the UK, particularly to improve pupil outcomes and close the disadvantage gap by supporting teachers to teach, and enabling pupils to access, a high quality curriculum whilst also reducing teacher workload.

## **6. Powers**

6.1 Subject to the provisions of these Articles and subject to the Framework Agreement, the Company shall have power to do anything lawful which is necessary or desirable to achieve any of its objects including (without limitation) the power to:

6.1.1 buy, lease or otherwise acquire and deal with real or intellectual property of any kind;

6.1.2 repair, maintain, improve or convert any property acquired;

6.1.3 let or dispose of property of any kind;

6.1.4 to employ and pay such employees, consultants, managers, agents, advisers or others as are necessary for the furtherance of the objects of the Company;

6.1.5 insure its property and assets and arrange insurance cover for and to indemnify its Directors and officers from and against all such risks incurred in the proper performance of their duties as it shall consider appropriate and to pay any premiums;

6.1.6 raise funds and borrow money, accept grants, donations, bequests and gifts for any or all of the objects of the Company;

6.1.7 give security for funds provided or to secure the Company's obligations;

6.1.8 subscribe to, become a member of or co-operate with any other organisation;

6.1.9 to enter into contracts to provide services to or on behalf of other bodies;

6.1.10 provide advice or information;

6.1.11 promote research which is relevant to the Company's objects and publish the results; and

6.1.12 pay the costs, charges and expenses of the Company's formation and registration,

6.2 Save that the Company shall not dispose of the entirety or a substantial part of the activities, assets or undertaking of the Company which shall include the Oak brand, platform, its website or

its lessons or curriculum maps unless it has first procured from any acquiring entity a binding commitment to operate and use such assets or undertaking for public benefit in the UK and that any private benefit is incidental only to such public benefit, and such acquiring entity ("the first acquirer") is thereafter restricted from making similar disposals of activities, assets or undertaking unless a future successor (or successors) acquiring entity also enters into a similar commitment as provided for in this Article in relation to the first acquirer, and so on.

## **7. Application of Income and Property**

7.1 The Company exists for the benefit of the public in the UK and no individual (or person connected to them) may personally profit from the activities of the Company, which includes (but is not limited to) any asset or entity sale, other than in the limited circumstances set out in this Article. In the event that for any reason any individual (or person connected to them) profits from the activities of the Company in breach of the provisions of this Article, the Directors will take all such reasonable steps as required, at all times acting in good faith, to procure the return of such profit to the ONA for use in furtherance of the Objects.

7.2 The Company's income and property shall be applied solely towards the promotion of its objects. Except as set out below, no part of the income or property of the Company shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit to the Member and no Director or connected person shall be appointed to any office of the Company, be paid a salary or fees or receive any remuneration or other benefit or money or money's worth from the Company PROVIDED THAT nothing shall prevent any payment in good faith by the Company:

7.2.1 of reasonable and proper remuneration to the Member, any officer or employee of the Company (not being a Director) for any goods or services supplied to the Company and of travelling expenses necessarily incurred in carrying out the duties of officer or employee of the Company;

7.2.2 of reasonable and proper payment of any Director who is also a paid executive of the Company ("Executive Director");

7.2.3 of reasonable and proper rent or hiring fee for premises leased or licensed by the Member or a Director to the Company;

7.2.4 of fees, proper remuneration or other benefit in money or money's worth to a company of which a Director may be a member holding not more than one per cent. of the issued capital of that company;

7.2.5 reasonable travelling, hotel and other expenses properly incurred by them in connection with their attendance at meetings or otherwise in connection with the discharge of their duties;

7.2.6 of the payment of remuneration to a Director for services or goods under a contract with the Company as authorised by Article 8;

7.2.7 of an indemnity to any Director in respect of any liabilities properly incurred in running the Company in accordance with Article 29;

7.2.8 of the payment of any premium in respect of any indemnity insurance to cover the liability of the Directors as permitted by these Articles;

7.2.9 of reasonable and proper interest on money lent to the Company by the Member or a Director;

7.2.10 of the provision of educational benefits to a Director (or connected person) in their capacity as a beneficiary of the Company;

7.2.11 of payment of a reasonable honorarium to any Director (not an Executive Director) for the discharge of their duties and obligations as a Director, subject to the terms of the Framework Agreement.

## 8. **Benefits and payments to Directors and connected persons**

8.1 A Director or a Connected Person may enter into a contract with the Company to supply services or goods to the Company in return for a payment or other material benefit if:

8.1.1 the services or goods are actually required by the Company;

8.1.2 the nature and level of the payment or benefit is no more than is reasonable in relation to the value of the goods or services and recorded in an agreement in writing;

8.1.3 the number of Directors who are interested in any such a contract in any financial year of the Company is in the minority; and

8.1.4 before entering into such a contract, the Directors have decided that they are satisfied that it would be in the best interests of the Company, and likely to promote the success of the Company in pursuit of its objects, for the goods or services to be provided by the relevant person (as opposed to being provided by someone who is not a Director or a Connected Person) to, or on behalf of, the Company for the amount or maximum amount of benefit or payment.

## 9. **Conflicts of Interest**

### 9.1 **General Obligation**

9.1.1 To the extent required by law every Director has a duty to avoid situations in which they or a connected person have (or could have) a direct or indirect interest that conflicts (or could conflict) with the interests of the Company. As part of fulfilling that duty, Directors must disclose such situations to the Company.

9.1.2 Such a disclosure shall include (but is not limited to):

(a) any interest (including a financial interest) in a proposed transaction or arrangement with the Company (a **transactional conflict**); and

(b) any interest, duty or loyalty which conflicts or could conflict with the interests of the Company even where the interest does not involve a direct or indirect benefit to a Director or connected person and/or does not relate to a particular proposed transaction or arrangement (a **situational conflict**).

### 9.2 **Transactional conflicts**

9.2.1 Subject to Article 9.2.2 and Article 9.4, where a Director has a transactional conflict, such Director must:

(a) declare the nature and extent of that interest either at a Board meeting or by written notice before the Company enters into the transaction or arrangement;

(b) be absent from the Board meeting for that item unless expressly invited to remain in order to provide information;

(c) not be counted in the quorum for that part of the Board meeting; and

(d) be absent during any vote and have no vote on the matter (whether in a Board meeting or by written resolution).

- 9.2.2 A Director with a transactional conflict may participate in the decision-making process and count towards the quorum for that part of the Board meeting, and be permitted to vote, if the proposed transaction or arrangement is:
- (a) one which applies to the Director or Connected Person in common with other third parties and there is no benefit to the Director or connected person in question over and above that afforded to such third parties;
  - (b) is with the Member and there is a nominal conflict of interest which arises solely because the Director or connected person is also a director, officer or employee of the Member;
  - (c) one where the conflict is so negligible that it could not reasonably be regarded as creating a conflict of interest;
  - (d) payment of an honorarium to a Director where the level of such payment has been agreed pursuant to the Framework Agreement.

### **9.3 Situational conflicts**

- 9.3.1 Subject to Article 9.3.2 and 9.4, where a Director has a situational conflict which means that they owe a duty of loyalty to another person in relation to a matter being considered by the Directors, the Director must:
- (a) declare the nature and extent of that interest either at a Board meeting or by written notice to the Company on becoming aware of the situational conflict;
  - (b) be absent from the Board meeting for any item for which that conflict is relevant unless expressly invited to remain in order to provide information;
  - (c) not be counted in the quorum for that part of the Board meeting; and
  - (d) be absent during any vote and have no vote on the matter (whether in a Board meeting or by written resolution).
- 9.3.2 Where a Director has a situational conflict, the conflict shall nevertheless be permitted if:
- (a) the situation could not reasonably be regarded as likely to give rise to a conflict of interest; or
  - (b) the matter has been proposed and authorised by the Directors in the manner set out in Article 9.3.3.
- 9.3.3 Where a situation in relation to which a Director(s) is/are conflicted is proposed to the Directors for authorisation under Article 9.3.2(b) it may only be authorised by the Directors where:
- (a) subject to Article 9.3. any requirements as to the quorum at the Board meeting at which the matter is considered is met without counting the Director(s) in question;
  - (b) the matter is authorised without the Director(s) in question voting on the matter (or would have been agreed to even if their vote not been counted);
  - (c) the Director(s) in question is/are absent from the Board meeting for that item unless expressly invited to remain to provide information; and
  - (d) a quorum of Eligible Directors consider it is in the interests of the Company to authorise the conflict or potential conflict of interests in the circumstances applying.

- 9.3.4 Where there are insufficient Eligible Directors to form a quorum at a Board meeting (or part of it) for the purpose of authorisation under Article 9.3.2(b), the number of Eligible Directors present is deemed to form a quorum provided that they are satisfied that the Director(s) in question will not receive any direct or indirect benefit other than one permitted by these Articles as a result of authorising the actual or potential conflict.

#### **9.4 Questions about the right to participate**

- 9.4.1 Subject to Article 9.3.2, if a question arises at a Board meeting as to the right of a Director to participate in the Board meeting (or part of the Board meeting) for voting or quorum purposes, the question may, before the conclusion of the Board meeting, be referred to the Chair whose ruling in relation to any Director other than the Chair is final and conclusive.
- 9.4.2 If any question as to the right to participate in the Board meeting (or part of the Board meeting) should arise in respect of the Chair, the question is to be decided by a decision of the Directors at that Board meeting, for which purpose the Chair will not be counted as participating in the Board meeting (or that part of the Board meeting) for voting or quorum purposes.

#### **9.5 Confidentiality**

- 9.5.1 Where a Director has a duty of confidentiality to a third party he shall be entitled to withhold confidential information relating to that third party from the Company, notwithstanding his duty of disclosure to the Company.
- 9.5.2 Where a Director owes a duty of confidentiality to the Company, they shall not be permitted to disclose confidential information to any other person without the consent of the Directors.

#### **10. Equal Opportunities**

- 10.1 The Company shall at all times apply the principles of equality of opportunity.

#### **11. Limited Liability**

- 11.1 The liability of the Member is limited.

#### **12. Member's Guarantee**

- 12.1 The Member undertakes, if the Company is dissolved while it remains the sole Member or within one year after they cease to be a Member, to pay up to £1 towards:
- 12.1.1 payment of those debts and liabilities of the Company incurred before they cease to be a Member;
- 12.1.2 payment of the costs, charges and expenses of winding up; and
- 12.1.3 the adjustment of rights of contributors among themselves.

#### **13. Winding Up**

- 13.1 If, on winding up or dissolution of the Company and after the satisfaction of all debts and liabilities there remains any property or assets whatsoever, these shall be given or transferred to some other charitable or not for profit institution or institutions which shall prohibit the distribution of its or their income and property to an extent at least as great as is imposed on the Company under these Articles (including Articles 6 and 7), such institution or institutions to be determined by the Member at or before the time of dissolution.



- 13.2 Without prejudice to Article 13.1, no distribution of surplus property or assets pursuant to this Article shall take place within 24 months of the Company's acquisition of assets from the Reach Foundation (acting on its own behalf or as agent) without the consent of the Reach Foundation which may direct that such property or assets are directed to itself or to another charity with similar objects to those of the Company.
- 13.3 The Directors and Members shall not resolve to wind up or dissolve the Company, where the purpose of such winding up or dissolution is to avoid the provisions of the Articles and specifically those Articles referred to in Article 31.1.

#### **14. Membership**

- 14.1 The Company must maintain a register of Members.
- 14.2 Subject to Article 14.5, the sole Member shall be The Secretary of State for Education or any successor body.
- 14.3 Subject to Article 14.5, the Member's rights and obligations are reserved to it and any successor body.
- 14.4 The Member shall exercise its rights and responsibilities in respect of the Company and these Articles in such manner as it considers will most effectively further the Company's objects.
- 14.5 The Guardian Member is a Member of the Company but is only entitled to vote and exercise its rights as a Member for the purposes of exercising rights or enforcing the matters set out in Article 31, and for no other purpose.
- 14.6 Subject to Article 14.7, the Guardian Member's membership may not be terminated, save that it may determine to transfer its rights to a charitable successor body.
- 14.7 The Guardian Member's membership shall be terminated in the event it is wound up without any charitable successor body succeeding its purposes and/or upon its insolvency.

#### **15. General Meetings**

- 15.1 Subject to the Act and the general law, the Company shall dispense with the holding of General Meetings and the Member shall make decisions by way of written resolution.
- 15.2 A resolution in writing passed by the Member is as effective as though it had been passed at a General Meeting duly convened and held, provided that the conditions in Article 15.3 are satisfied.
- 15.3 Subject to the provisions of the Act, written members' resolutions of the Company may be passed by way of written resolution signed by two authorised representatives of the Member, duly authorised by the Member to pass resolutions of the Company. The date of each such written resolution shall be the date on which the duly authorised representatives sign, or the latest date upon which the requisite duly authorised representative signs, if different.
- 15.4 Where a General Meeting is required to be held under the Act, the notice and conduct of such meeting shall take place in accordance with the Act.
- 15.5 The Member's authorised representatives shall be entitled to attend General Meetings in person or by electronic means.

#### **16. Appointment of Directors**

- 16.1 The Board of Directors shall comprise at least five and not more than eleven persons appointed under Article 16.2.

- 16.2 Directors shall be appointed as follows:
- 16.2.1 the Member shall have the power to appoint up to five Directors by written notice to the Company;
  - 16.2.2 the Directors may co-opt up to four Directors, with the prior approval of the Member;
  - 16.2.3 the Chief Executive and Director of Operations shall be ex officio Executive Directors.

and the respective appointing bodies under Article 16.2.1 and 16.2.2 shall have regard to the skills, experience and diversity of the Board of Directors from time to time, in light of the objects and activities of the Company, and the need to ensure an appropriate balance in making their appointments.

- 16.3 The Board of Directors shall include a majority of Independent Directors and the number of Executive Directors (including the ex officio Executive Directors) shall always be in the minority.
- 16.4 On appointment, each Director shall sign a written commitment to act in accordance with the Articles and specifically those Articles referred to in Article 31.1.

#### 17. TERM OF OFFICE OF DIRECTORS

- 17.1 Subject to Article 17.4, Directors shall serve in office for a term of three years.
- 17.2 At the end of each term, a Director may be re-appointed in the same way as they were appointed under Article 16.2, provided that no Director shall serve in office for more than nine consecutive years unless there are exceptional circumstances and with the prior written approval of the Member.
- 17.3 Subject to Article 17.2, a Director who has served in office for nine consecutive years may not be appointed as a Director until a period of at least two years has elapsed since they last held office.
- 17.4 The term limits in this Article 17 shall not apply to any ex officio Executive Director who holds office by virtue of their role and, subject to Article 18, shall hold office for so long as they hold the relevant office.

#### 18. Disqualification and Removal of Directors

- 18.1 Subject to Article 18.2, a Director shall cease immediately to hold office if:
- 18.1.1 they have not signed a valid written commitment under Article 16.4;
  - 18.1.2 they cease to be a Director by virtue of any provision of the Act or become prohibited by law from being a director;
  - 18.1.3 they are disqualified from acting as a charity trustee by virtue of sections 178 and 179 of the Charities Act 2011;
  - 18.1.4 in circumstances where they would be precluded or disqualified from acting as a governor of an academy, maintained or independent school;
  - 18.1.5 they become insolvent, bankrupt or make any arrangements or composition with their creditors generally;
  - 18.1.6 they are incapable, whether mentally or physically, of managing their own affairs and therefore they are unable to discharge the duties of a Director;
  - 18.1.7 they resign from their office by giving written notice to the Company (but only if at least five Directors will remain in office when the notice of resignation is to take effect);

- 18.1.8 they are absent without permission or notice from three consecutive meetings of the Directors and are removed by a majority of the Directors;
- 18.1.9 they are removed by the Member by written notice to the Company; or
- 18.1.10 the Directors resolve by simple majority to remove them from office on the basis that in the Directors' reasonable opinion their continued Directorship is detrimental or inconsistent with the interests of the Company and / or in breach of any Directors' code of conduct in place from time to time.
- 18.2 In the case of any proposed removal of a Director appointed by the Member, in circumstances under Article 18.1.7 or 18.1.9, the Directors shall give notice to the Member and afford the Member an opportunity to make representations in relation to the same, which the Directors shall consider prior to any decision. In any other case, the Member shall be notified of any such removal or disqualification of a Director.
- 18.3 Where a Director appointed by the Member ceases to act, for whatever reason, the Member may appoint a replacement in accordance with Article 16.2.

## **19. Powers of the Directors**

- 19.1 Subject to the provisions of the Act, the Articles, the Framework Agreement and to any directions given by the Member by special resolution, the business of the Company shall be managed by the Directors who may exercise all the powers of the Company.
- 19.2 The Directors may appoint any person to be the agent of the Company for such purposes and on such conditions as it determines including authority for the agent to delegate all or any of their powers.

## **20. Delegation of Director's Powers**

- 20.1 The Directors may delegate any of their powers to any committee consisting of two or more Directors and other persons. They may also delegate to any Director or any executive officer or to other persons such of their powers as they consider desirable to be exercised by them. Any such delegation may be made subject to such conditions as the Directors may impose and may be revoked or altered. Subject to any such conditions, the proceedings of such committees shall be governed by these Articles so far as they are capable of applying.

## **21. Alternate Directors**

- 21.1 Directors shall not be entitled to appoint alternate Directors.

## **22. Proceedings of the Directors**

- 22.1 Subject to these Articles, the Directors may regulate their proceedings as they think fit.
- 22.2 The Directors must hold at least four meetings each year.
- 22.3 A quorum for at a meeting of the Directors shall be three directors, at least one of whom must be an Independent Director and one of whom must be appointed by the Member.
- 22.4 The Chair shall be appointed by the Member from amongst the Directors, but shall not be an Executive Director.
- 22.5 A meeting of the Directors may be held either in person or by suitable electronic means agreed by the Directors in which all participants may communicate with all other participants, including by hybrid means (where some participants are present in person and some participate by electronic means).

- 22.6 The Chair or (if the Chair is unable or unwilling to do so) some other Director chosen by the Directors present presides at each meeting.
- 22.7 If a quorum is not present within half an hour of the time appointed for a Directors' meeting, it shall stand adjourned to the same day in the next week at the same time and place or to such later day and time and/or other place as the Directors present decide. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the Directors present shall constitute a quorum.
- 22.8 The Member may nominate any person to attend meetings of the Directors as an observer and shall provide the Directors with notice to this effect.

### **23. Voting at Directors' Meetings**

- 23.1 Questions arising at a meeting shall be decided by a simple majority of votes. Every Director has one vote on each issue but, in case of equality of votes, the chair of the meeting shall have a second or casting vote.
- 23.2 If a question arises at a meeting of the Directors or of a committee of the Directors over the right of a person to vote, the question may be referred to the chair of the meeting and his ruling in relation to anyone other than himself shall be final and conclusive.
- 23.3 If a question arises at a meeting of the Directors or of a committee of the Directors over the right of the chair of that meeting to vote, the question may be referred to the other Directors who will decide by simple majority whether such chair should be permitted to vote. Any such determination by the Directors shall be final and conclusive.

### **24. Defect in Appointment or Disqualification**

- 24.1 All acts done by a meeting of the Directors or of a committee of the Directors or by a person acting as a Director shall, notwithstanding that it is later discovered that there was a defect in their appointment or that they were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.

### **25. Written Resolutions**

- 25.1 A resolution in writing signed by a simple majority of the Directors entitled to receive notice of a meeting of the Directors (provided they would constitute a quorum at a Directors' meeting) or of all the persons forming a committee of the Directors shall be as valid and effective as if it had been passed as a meeting of the Directors (or as the case may be a committee of the Directors) duly convened and held and may consist of several documents in like form each signed or agreed to by one or more persons.
- 25.2 Documents circulated by way of Directors' written resolution pursuant to Article 26.1 may be circulated and signed or agreed to electronically.

### **26. Secretary**

- 26.1 The Directors may appoint (and remove) any person (who may be a Director) to act as Secretary in accordance with the Companies Act.

### **27. Records**

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

- 27.1.1 annual returns;

- 27.1.2 annual reports;
- 27.1.3 annual statements of account.
- 27.2 The Directors must also keep records of:
  - 27.2.1 all proceedings at meetings of the Directors;
  - 27.2.2 all resolutions in writing;
  - 27.2.3 all reports of committees;
  - 27.2.4 all professional advice obtained.
- 27.3 Accounting records relating to the Company must be made available for inspection by any Director any time during normal office hours and may be made available for inspection by the Member.
- 27.4 A copy of the Company's constitution and latest available statement of account must be supplied on request to any Director.
- 27.5 The Company must comply with the requirements of section 128 of the HRA 2008, to submit accounts to the Regulator.
- 27.6 The Company must prepare for each financial year accounts as required by the Act. The accounts must be prepared to show a true and fair view and adhere to the recommendations of applicable Statements of Recommended Practice.
- 27.7 The Directors must keep accounting records as required by the Act.
- 27.8 The Directors must:
  - 27.8.1 comply with the requirements of the Charities Act 2011 with regard to the:
    - (a) transmission of a copy of the statements of account to the Company Commission;
    - (b) preparation of an Annual Report and the transmission of a copy of it to the Company Commission; and
    - (c) preparation of an Annual Return and its transmission to the Company Commission.
    - (d) notify the Company Commission promptly of any changes to the Company's entry on the Central Register of Charities.

## **28. Communications**

- 28.1 Notices and other documents to be served on the Member or Directors under the Articles or the Companies Act may be served:
  - 28.1.1 by hand;
  - 28.1.2 by post;
  - 28.1.3 by suitable electronic means.
- 28.2 The only address at which the Member is entitled to receive notices sent by post is an address in the UK shown in the register of Members.

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

28.3.1 24 hours after being sent by electronic means or delivered by hand to the relevant address;

28.3.2 two clear days after being sent by first class post to that address;

28.3.3 three clear days after being sent by second class or overseas post to that address;

28.3.4 immediately on being handed to the recipient personally; or, if earlier,

28.3.5 as soon as the recipient acknowledges actual receipt.

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

## 29. **Indemnity**

29.1 Every Director or other officer or auditor of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of their duties of office or otherwise in relation thereto, including any liability incurred by them in defending any proceedings, whether civil or criminal, in which judgement is given in their favour or in which they are acquitted or in connection with any application under Section 1157 of the Act in which relief is granted to them shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of their office or in relation thereto PROVIDED THAT this Article shall only have effect in so far as its provisions are not avoided by Chapter 7 of Part 10 of the Act and PROVIDED THAT such individual, being a Director, has acted in accordance the Articles and specifically those Articles referred to in Article 31.1.

29.2 The Directors shall have power to purchase and maintain for any Director, officer or auditor of the Company insurance against any such liability as is referred to in Section 233 or Section 533 of the Act.

## 30. **Rules or Bye Laws**

30.1 The Directors may from time to time make whatever rules and bye-laws they deem necessary, expedient or convenient for the proper conduct and management of the Company (provided the same are consistent and do not conflict with these Articles or the Framework Agreement) and without prejudice to the generality of the foregoing these shall include:

30.1.1 the conduct of Directors in relation to one another and to the Company's employees;

30.1.2 the procedure at General Meetings in so far as such procedure is not regulated by these Articles; and

30.1.3 generally all such matters which are commonly the subject matter of a Company's rules or bye-laws,

The Directors shall notify the Member of any rules and bye-laws made pursuant to these Articles.

## 31. **Rights and responsibilities of the Guardian Member on amendment of the Articles**

31.1 No amendment may be made to Article 5, 6, 7, 13, 14.2, 14.6, 14.7 or this Article 31.1, and no amendment may be made to these Articles which would mean that the Company does not provide public benefit in the UK, without the prior consent of the Guardian Member.

31.2 For the avoidance of doubt, for the purposes of this Article 31, the Guardian Member is a Member for the purposes of s22(3) Companies Act 2006.

31.3 The Guardian Member shall exercise its rights and responsibilities under this Article in order to promote the public benefit of the Company's educational purposes in the UK.

**32. Reserve power of Guardian Member**

32.1 In the event of a breach of Article 7, the Guardian Member may direct the Directors to take any particular action or actions as required in order to procure the return of any unauthorised profit which has been derived by them or by a third party to the ONA for use for its Objects.