

THE CAPITAL SPILLWAY TRUST

CONSTITUTION

adopted on the 26th day of August 2009

1. TITLE

The Fund shall be known as the "THE CAPITAL SPILLWAY TRUST." (The Trust).

2. ADMINISTRATION

Subject to the matters set out below The Trust and its property shall be administered and managed in accordance with this constitution by the members of the Executive Committee, constituted by clause 6.d. of this constitution ("the Executive Committee"), and acting as The Trust's trustees.

3. OBJECTS

The objects of The Capital Spillway Trust shall be the long term support of the aims and objectives, as set out in the book; The Road Ahead from a Grass Roots Perspective, written by Chris Coles. In particular the support of any local community in their creation of their own, "local" Capital Spillway Trust fund and the ongoing support of and dissemination of the rules and objectives of such a "Local" Capital Spillway Trust fund with the aiming point of dramatically increasing the equity capital base of every local small business, using local savings invested as equity capital back into their respective local communities; for the creation of free enterprise, free market ventures anywhere on the planet.

4. POWERS

In furtherance of the objects but not otherwise the Executive Committee may exercise the following powers:

(i) power to raise funds and to invite and receive contributions provided that in raising funds the Executive Committee shall not undertake any substantial permanent trading activities and shall conform to any relevant requirements of the law:

(ii) power to co-operate with other charities, voluntary bodies and statutory authorities operating in furtherance of the objects or of similar charitable purposes and to exchange information and advice with them;

(iii) power to establish or support any charitable trusts, associations or institutions formed for all or any of the objects;

(iv) power to do all such other lawful things as are necessary for the achievements of the objects.

5. MEMBERSHIP

a. Anyone of good standing in their local community who wishes to create a "local" Capital Spillway Trust fund as described in 3. may join as a "local" member and shall be given the opportunity of making contributions to The Trust of such amounts and in such ways as they may wish; all such contributions shall be voluntary. For this purpose The Trust shall appoint its representative in each such "local" Capital Spillway Trust fund to arrange an annual collection or any other appeal for funds. When a new representative needs to be appointed, The Trust will consult with the appropriate "local" membership.

6. MANAGEMENT

a. The Trust management shall be comprised of a Council consisting of a Chairman, up to two Deputy Chairmen, an Honorary Secretary and an Honorary Treasurer (all the foregoing being the Officers), together with the "local" members appointed in 5.a. above (without limit as to numbers). The offices of Honorary Secretary and Honorary Treasurer may be combined.

- b. On the occurrence of vacancies among the Officers the appointments shall be filled by the Council either from within or from without its number.
- c. The Council shall appoint the Vice-Patrons of the Fund from "local" members.
- d. The Council shall appoint annually an Executive Committee consisting of the Officers and a number of ordinary members of the Council to meet as necessary to administer The Trust, to receive the interim statements of accounts and to transact any other business requiring immediate attention.
- e. The Honorary Secretary and the Honorary Treasurer shall be empowered to conduct day-to-day business acting under direction of the Executive Committee. Unforeseen vacancies in these offices may be filled by the Executive Committee pending the next meeting of the Council.
- f. Minutes of the meetings of the Executive Committee (approved in the usual manner) shall be kept by the Honorary Secretary and circulated to members. The Honorary Secretary shall prepare and publish an Annual report incorporating the trustees' report, the financial statements and an account of the most recent Annual General Meeting.
- g. The Council shall meet once a year as prescribed in 8. below. It may be summoned on other occasions by the Chairman or either of the Deputy Chairmen or the Executive Committee or any ten members of the Council.

7. FINANCE

- a. The financial year shall end on 31st December each year.
- b. Accounts of The Trust shall be prepared annually and shall be independently examined or audited by professional accountants appointed by the Council.
- c. The arrangements for transmission to the Honorary Treasurer of all moneys collected and the Honorary Treasurer's banking arrangements shall be such as are prescribed from time to time by the Executive Committee in consultation with the Honorary Treasurer and ratified by the Council.

8. ANNUAL GENERAL MEETINGS

An Annual General Meeting shall be held each year before 30 April for the following purposes:

- a. to receive the Trustees' Report;
- b. to receive the independently examined or audited accounts for the past year;
- c. to elect the Officers and Executive Committee;
- d. to transact any other agreed business.

9. CONSTITUTIONAL AMENDMENT

- (i) The Constitution may be altered by a resolution passed by not less than two thirds of the Council members present and voting at a general meeting. The notice of the general meeting must include notice of the resolution, setting out the terms of the alteration proposed.
- (ii) The Executive Committee should promptly send the appropriate authorities a copy of any amendments made.

Issued by: The Capital Spillway Trust Executive Committee

Chairman: Christopher Francis Coles
Date: 26 August 2009