THE ROYAL CHARTER

INTRODUCTION by C. A. RALEGH RADFORD, President

The Archaeological Institute of Great Britain and Ireland was founded for the encouragement and prosecution of Researches into the Arts and Monuments of the Early and Middle Ages. From the first volume of the Archaeological Journal, published in 1844, the stress has been on the study of the native remains of the British Isles. The permission to use the title ‘Royal’ graciously accorded by Her Majesty in 1866 did not affect the Institute’s legal status and in 1884 it became a limited liability company. It has recently seemed that it would be more in accord with the responsibilities and activities of the Institute if a more permanent status could be established and one exempting it from the actual or possible restrictions of company law. It was therefore decided to petition Her Majesty for the grant of a royal charter. The petition promoted by the Council was graciously acceded to and the Charter of Incorporation which follows was issued under Letters Patent on 27th November, 1961. The Council has expressed to Her Majesty the humble duty of the Royal Archaeological Institute and its appreciation of her gracious reply to the petition.

Under the Statutes annexed to the Charter, the officers and Council of the Royal Archaeological Institute of Great Britain and Ireland in office at the date of issue become the first officers and Council of the new incorporated Royal Archaeological Institute, the old Institute is wound up and its assets transferred to the Royal Archaeological Institute and the rules, with such minor exceptions as may be required to fit the new status, become the rules of the Royal Archaeological Institute. There will be no break in the continuity of the Institute; its activities, including the publication of the Archaeological Journal, now in its one hundred and eighteenth volume, will continue in unbroken sequence. The change is one of legal status; in future a change in the rules of the Institute will require the sanction of Her Majesty’s Privy Council in place of being registered with the Board of Trade. Conversely, any changes in company law will not affect the Institute.

When the proposal was first mooted in the Council, the Treasurer of the Institute, Dr. Joan Evans, very generously offered to bear the entire cost of the legal charges involved in the promotion of the Charter. In placing on record the grant of the Charter, the Council desire to express to Dr. Evans its appreciation of her generous contribution to the promotion of the new state of affairs.

ELIZABETH THE SECOND

by the Grace of God of the United Kingdom of Great Britain and Northern Ireland and of Our other Realms and Territories Queen, Head of the Commonwealth, Defender of the Faith.

TO ALL TO WHOM THESE PRESENTS SHALL COME,

GREETING!

WHEREAS “The Royal Archaeological Institute of Great Britain and Ireland” (hereinafter referred to as “the Company”) a company incorporated under the Companies Acts, 1862 to 1877, has presented to Us in Our Council an humble Petition praying that We would be graciously pleased to grant them a Charter of Incorporation under the name and style of “The Royal Archaeological Institute” and with such powers and privileges and in such manner in all respects as to Us in Our Council may seem fit:

AND WHEREAS We have taken the said Petition into Our Royal consideration and are minded to accede thereto:

NOW THEREFORE Know Ye that We by virtue of Our Royal Prerogative and of all other powers enabling Us in that behalf have of Our especial grace, certain knowledge and mere motion granted and declared and do by these Presents for Us, Our Heirs and Successors grant and declare as follows:

I. The President and other Members for the time being of the Corporation hereby constituted shall be and are hereby created one Body Corporate (hereinafter referred to as “the Institute”) and with the name of “The Royal Archaeological Institute” with perpetual succession, and a Common Seal, and with further power and capacity by and in such name to sue and be sued, and to take, hold, and, subject to such consent as may by law be required, to grant, demise, exchange, or otherwise dispose of, real or personal property and to do all other lawful acts whatsoever; the said Institute shall have the constitution and powers and be subject to the regulations in this Our Charter prescribed and contained.

II. The purposes for which the Institute is established and incorporated are as follows:

(a) To acquire and take over all the assets, property, possessions, effects, and liabilities of the Company.
(b) To examine, preserve and illustrate the ancient monuments, past history, manners, customs, arts and literature of Great Britain and Northern Ireland and other countries (hereinafter called "the primary objects") and so far as may be done by a body of persons established for charitable purposes only and not otherwise: to hold, once or oftener in every year, a Local Meeting at some city or town in the United Kingdom and elsewhere, an Annual General Meeting, and monthly or other Meetings in London or elsewhere, at which papers may be read, subjects discussed, and objects exhibited: to contribute funds for the preservation of ancient monuments, for research and other antiquarian purposes: to publish a Journal: to collect and maintain a Library: and to do all such other lawful things as are incidental to the attainment of the primary objects.

III. The Governing Body of the Institute shall be called "the Council" and shall consist of a President, Vice-Presidents, Ordinary Members and Ex-officio Members. The President and Council of the Company, as constituted immediately before the date of this Our Charter, shall be the first President and Council of the Institute.

IV. The business of the Institute shall be managed by the Council who may exercise all such powers of the Institute, and do on behalf of the Institute, all such acts as may be exercised or done by the Institute in General Meeting, subject nevertheless to any regulations of this Our Charter and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Institute in General Meeting, but no regulation made by the Institute in General Meeting shall contravene the provisions of this Our Charter or invalidate any prior act of the Council which would have been valid if such regulation had not been made. In particular and without prejudice to the generality of the foregoing provisions of this Article, the election or appointment of a Treasurer, Secretary and an Editor of the Journal known as The Archaeological Journal and of all officers and servants of the Institute, shall be in the hands of the Council, who may grant such salaries or honoraria to such officers and servants and fix the terms and conditions of their employment by the Institute as the Council may think fit: Provided always that until otherwise determined by the Institute in General Meeting the offices of Treasurer, Secretary and Editor of The Archaeological Journal shall be Honorary.

V. The income and property of the Institute, whencesoever derived, shall be applied solely towards the promotion of the objects of the Institute as set forth in this Our Charter, and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus, or otherwise however by way of profit to the Members of the Institute. Provided always that nothing herein contained shall prevent the payment in good faith of reasonable and proper remuneration to any officers or servants of the Institute, or to any Member of the Institute, other than a Member of the Council, or other person in return for any services actually rendered to the Institute nor to prevent the payment of interest at a rate not exceeding Five Pounds per centum per annum of money which may be borrowed for the purposes of the Institute from any Member of the Institute.
And Provided also that it is declared that any mortgage or other security may be given to any Member of the Institute who may advance money to the Institute, and that any such mortgage or security may be agreed on, provided the interest does not exceed the rate of Five Pounds per centum per annum and provided that the Member to whom such mortgage or security shall be given shall not vote on any resolution or question relating to such advance, mortgage or security.

VI. If upon the dissolution of the Institute, there shall remain, after the satisfaction of all its debts and liabilities any property whatsoever, the same shall not be paid to or distributed among the Members of the Institute, but shall be given or transferred to some other Institution or Institutions having the same or similar objects as the Institute, to be determined by the Members of the Institute, at or before the time of dissolution.

VII. The Members of the Company immediately before the date of this Our Charter shall be the first Members of the Institute. Those of them who were Life Members of the Company shall be Life Members of the Institute: those of them who were Ordinary Members shall become Annual Subscribing Members of the Institute: those of them who were Associated Members shall become Associate Members of the Institute and those of them who were Honorary Members shall become Honorary Members of the Institute: those of them who were Subscribing Libraries shall become Subscribing Library Members. Subsequent Members shall be those admitted by the Council to membership in accordance with the provisions of this Our Charter and of the Statutes hereinafter referred to.

VIII. Members of the Institute shall be elected by the Council. No person shall be elected to be a Member of the Institute except upon the written recommendation of a Member of the Council, or on the written recommendation of two Members of the Institute made in such form and manner as the Council may from time to time require.

IX. The Institute shall hold its first General Meeting at such time being not more than eighteen months after the date of this Our Charter and at such place as the Council may determine. Subsequently the Institute shall hold such General Meetings as may be prescribed by the Statutes hereinafter mentioned.

X. (1) The Council shall cause proper books of account to be kept with respect to:

(a) all sums of money received and expended by the Institute and the matters in respect of which such receipts and expenditure take place;

(b) all sales and purchases of goods by the Institute; and

(c) the assets and liabilities of the Institute.

Proper books shall not be deemed to be kept if there are not kept such books of account as are necessary to give a true and fair view of the state of the affairs of the Institute and to explain its transactions.
(2) The books of account shall be kept at such place or places as the Council shall think fit, and shall always be open to the inspection of the Members of the Council.

(3) At the Annual General Meeting in every year the Council shall lay before the Institute a proper income and expenditure account for the period since the last preceding account made up to a date not more than six months before such meeting, together with a proper balance sheet made up as at the same date duly audited by properly qualified Auditors. No person shall be considered to be a duly qualified Auditor unless he is a member of a body of accountants established in the United Kingdom and for the time being recognised by the Board of Trade for the purposes of Section 161 of the Companies Act, 1948. Every such balance sheet shall be accompanied by proper reports of the Council and the said Auditors, and copies of such account, balance sheet and reports shall not less than twenty-one clear days before the date of the meeting be sent to the said Auditors and to all other persons entitled to receive notices of General Meetings in the manner in which notices are hereinafter directed to be served. The said Auditors' report shall be open to inspection and be read before the meeting.

XI. The Statutes set forth in the Schedule hereto shall be the Statutes of the Institute and may be added to, repealed or altered in manner hereinafter provided.

XII. The Council shall have full power, but subject always to the provisions of this Our Charter, to add to, repeal and alter Statutes touching the government of the Institute, the appointment and removal of all persons holding office in or employed by the Institute, and any matters whatsoever relating to the administration and management of the Institute.

XIII. No addition to, repeal of or alteration in the Statutes shall have any force or effect unless and until the same shall have been approved by at least two-thirds of those present and voting at a meeting of the Council convened by twenty-eight days written notice specifying clearly the substance of the proposed addition, repeal or alteration, nor until it shall have been approved by the Lords of Our Most Honourable Privy Council of which approval a Certificate under the hand of the Clerk of Our said Council shall be conclusive evidence. Provided also that no Statute shall have any force or effect if it be repugnant to the provisions of this Our Charter or to the laws of Our Realm.

XIV. Unless the context otherwise requires, in construing the provisions of this Our Charter, the Interpretation Act, 1889, shall apply to the interpretation thereof as it applies to the interpretation of an Act of Parliament, but so however that this Our Charter shall always be construed and adjudged in the most favourable and beneficial sense for the best advantage of the Institute and the promotion of the objects of this Our Charter as well in Our Courts of Record as elsewhere by all Judges, Justices, Officers, Ministers and other Subjects whatsoever of Us, Our Heirs and Successors any non-recital, mis-recital, uncertainty or other omission, defect or thing to the contrary notwithstanding.
XV. The Institute may by Resolution passed at a Meeting of the Council and confirmed by Resolution of a General Meeting of the Institute by a majority of not less than three-fourths of those Members present entitled to vote and voting, of which in respect of each meeting at least 21 clear days' notice shall have been given, alter, amend or add to this Our Charter, and such alteration, amendment or addition shall, when allowed by Us, Our Heirs or Successors in Council, become effectual so that this Our Charter shall thenceforward continue and operate as though it had been originally granted and made accordingly. This provision shall apply to this Our Charter as altered, amended and added to in manner aforesaid.

IN WITNESS whereof We have caused these Our Letters to be made Patent.

WITNESS Ourself at Westminster the twenty-seventh day of November in the tenth year of Our Reign.

BY WARRANT
UNDER THE QUEEN'S SIGN MANUAL

Coldstream
THE SCHEDULE

THE STATUTES

Interpretation

1. These Statutes shall be read with the Charter of the Institute and words and expressions used herein shall, if not inconsistent with the subject or context, bear the same meaning as in the Charter.

2. Unless the contrary appears from the context words importing the singular number only shall include the plural number and vice versa and words importing the masculine gender only shall include the feminine and vice versa and words importing persons shall include Corporations.

Membership of the Institute

3. Until otherwise determined by the Institute in General Meeting there shall be the following classes of Members, that is to say:

(a) Life Members who upon admission to the Institute shall pay a life subscription to the Institute.

(b) Ordinary Members who shall pay an annual subscription to the Institute.

(c) Associate Members who shall pay a reduced annual subscription and have limited benefits.

(d) Honorary Members who shall be elected by the Council and who need pay no subscription.

(e) Subscribing Library Members who shall pay an annual subscription.

4. Subject to the provisions of the Statutes hereunder written:

(i) A person who is admitted as an Ordinary Member shall pay an annual subscription of One guinea.

(ii) Life Members and Ordinary Members, whose annual subscriptions are not in arrear, shall have all the rights and privileges of membership of the Institute and shall be entitled to receive a copy of the current number of The Archaeological Journal gratuitously and to introduce friends at all meetings other than General Meetings.

(iv) An Associate Member shall not be entitled either (a) to receive a copy of the current number of The Archaeological Journal gratuitously, or (b) to use the library of the Society of Antiquaries, or (c) introduce friends to meetings of the Institute. Subject as aforesaid an Associate Member whose subscription is not in arrear shall have all the rights and privileges accorded to Ordinary Members of the Institute. An Associate Member shall pay an annual subscription of 10s.

(v) An Honorary Member, although a Member, shall not be entitled to attend or vote at any General Meeting of the Society and, save that he shall be entitled to attend at meetings which are not General Meetings, he shall not have any of the rights or privileges of a Member save that of receiving a copy of the current number of The Archaeological Journal and notices of meetings subject to the provision mentioned hereafter under “Notices”.

(vi) Subscribing Library Members shall each be entitled to receive a copy of the current number of The Archaeological Journal, and notices of meetings subject to the provision mentioned hereafter under “Notices,” and to send a representative to these meetings. A Subscribing Library Member shall pay an annual subscription of £2 2s. od.

(vii) Every person other than an Honorary Member shall within one month after his election pay an entrance fee of One guinea together with his life subscription.
or annual subscription for the then current year but so that if he is elected after the 1st October he shall not be charged an annual subscription for the then current year.

(viii) Annual subscriptions shall be payable on the 1st January in each year.

(ix) A Member who shall have resigned but who wishes to rejoin shall be permitted so to do upon application without sponsors or further entrance fee provided the Council agrees.

(x) The Council may, if they think fit, discontinue the membership of any Member who subscription is in arrear for more than one year; and upon any such dis-continuance such Member shall thereupon cease to be a Member. If a person who is elected as a Member shall fail to pay to the Institute all moneys payable by him upon election the Council may give him notice that unless he do so within three weeks after such notice his election may be treated as void. Upon failure to comply with such a notice the Council may, if they think fit, declare the election of such person to be void.

5. The Institute may without the approval of the Lords of Her Majesty's Most Honourable Privy Council at any time or times in General Meeting resolve to alter any of the subscriptions respectively payable by the several classes of Members or any of them and any such alteration shall take effect accordingly. Provided that this power shall not enable the Institute without the prior approval of the Lords of Her Majesty's Most Honourable Privy Council to increase the said subscriptions or any of them more than twice the rates hereinafter more particularly specified, but nothing in the foregoing provisions of this present paragraph shall authorise the Institute to require any additional subscription or other payment of money by any Life Member who became a Life Member prior to such resolution.

Meetings of the Institute

6. The Institute shall hold a General Meeting in every calendar year after that of the first General Meeting as its Annual General Meeting at such time and place as may be determined by the Council, and shall specify the meeting as such in the notices calling it.

7. All General Meetings, other than Annual General Meetings, shall be called Extraordinary General Meetings and the expression "General Meeting" in these Statutes shall include only Annual General Meetings and Extraordinary General Meetings.

8. The Council may whenever they think fit and shall within 28 days of the receipt of a requisition in writing of not less than forty Members of the Institute, which may consist of several documents in like form signed by one or more of the requisitionists stating the objects of the meeting, convene an Extraordinary General Meeting of the Institute.

9. The Council shall also from time to time convene Local Meetings of the Institute to be held in one of the Cities or principal Towns in the United Kingdom or elsewhere outside London which shall extend over such number of days as the Council shall specify. The Council shall also convene meetings of the Institute to be held at such monthly or other intervals in London or elsewhere as the Council shall think fit. The Council shall from time to time fix such fees for attendance at such Local or other meetings and for excursions, the attendance of visitors at such meetings and make such rules and regulations regulating such meetings (either generally or in any particular case) and as to the attendance of Members and other persons and as to the person or persons who are to act as officers at any such meeting as the Council thinks fit.

10. Twenty-one days' notice at the least of every Annual General Meeting and of every Extraordinary General Meeting, and fourteen days' notice at the least of every other meeting (exclusive in every case both of the day on which it is served or deemed to be served and of the day for which it is given), specifying the place, the day and the hour of meeting, and in the case of special business the general nature of that business, shall be given in manner hereinafter mentioned to such persons (including the Auditors) as are hereunder entitled to receive such notices from the Institute.
11. The Council may invite to any meeting other than a General Meeting such persons as the Council thinks fit.

12. The accidental omission to give notice of a meeting to, or the non-receipt of such notice by, any person entitled to receive notice thereof shall not invalidate any resolution passed, or proceeding taken, at any meeting.

13. The ordinary business at each Annual General Meeting shall be the consideration of the income and expenditure account and balance sheet, and the reports of the Council and of the Auditors, the election of Members of the Council in place of those retiring, and the appointment, and fixing of the remuneration, if any, of the Auditors. All other business and all business at any Extraordinary General Meeting shall be deemed special.

14. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Save as herein otherwise provided ten Members personally present shall be a quorum.

15. If within half an hour from the time appointed for the holding of a General Meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, or at such other place as the Chairman shall appoint, and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting the Members present shall be a quorum.

16. The President of the Institute shall preside as Chairman at every General Meeting but if at any meeting he shall not be present within five minutes after the time appointed for holding the same, or shall be unwilling to preside, the Senior Vice-President present shall take the chair, or if no Vice-President shall be present, or all Vice-Presidents present decline to take the chair, the Members present shall choose some Member of the Council, or if no such Member be present, or if all the Members of the Council present decline to take the chair, they shall choose some Member of the Institute who shall be present to preside.

17. The Chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn a meeting from time to time, and from place to place, but no business shall be transacted at any adjourned meeting other than business which might have been transacted at the meeting from which the adjournment took place. Whenever a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the Members shall not be entitled to any notice of an adjournment, or of the business to be transacted at an adjourned meeting.

18. At all General Meetings a resolution put to the vote of the meeting shall be decided on a show of hands by a majority of the Members present in person and entitled to vote, unless a poll is, before or upon the declaration of the result of the show of hands, demanded by the Chairman or by at least five Members present in person. Unless a poll be so demanded a declaration by the Chairman of the meeting 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 minute book of the Institute shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution.

19. Subject to the provisions of the next succeeding paragraph, if a poll be demanded in manner aforesaid, it shall be taken at such time and place, and in such manner, as the Chairman of the meeting shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

20. No poll shall be demanded on the election of a Chairman of a meeting, or on any question of adjournment.

21. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a second or casting vote.
22. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

Votes of Members

23. Subject as hereinbefore and herein-after provided, every Member (other than an Honorary Member and a Subscribing Library Member) shall have one vote.

24. Save as herein expressly provided, no Member other than a Member who shall have paid every subscription and other sum (if any) which shall be due and payable to the Institute in respect of his membership, shall be entitled to vote in person on any question at any General Meeting.

The Council

25. Until otherwise determined by the Institute in General Meeting, the number of Vice-Presidents being Members of the Council shall be six and the number of Ordinary Members being Members of the Council shall be twenty-four. In addition the persons for the time being holding the offices of Honorary Treasurer, Honorary Secretary and Honorary Editor of The Archaeological Journal and the meetings Secretary shall, until otherwise determined by the Institute in General Meeting, be ex-officio Members of the Council.

26. At the first General Meeting and at every succeeding Annual General Meeting one of the Vice-Presidents and one-fourth of the Ordinary Members, or if their number is not a multiple of four then the number nearest to one-fourth, shall retire from office.

27. The Vice-President to retire and the Ordinary Members of the Council to retire shall be he or those who have been longest in office since his or their last election. As between Vice-Presidents of equal seniority, or Ordinary Members of equal seniority, the person or persons to retire shall in the absence of agreement be selected from among them by lot. The length of time a Vice-President or Ordinary Member has been in office shall be computed from his last election and for this purpose each of the present Vice-Presidents and Ordinary Members of the Council shall be deemed to have been elected on the respective dates on which they were respectively elected to membership of the Council of the Company.

28. No Vice-President and no Ordinary Member of the Council who retires by rotation at any Annual General Meeting of the Council shall be eligible for re-election until the Annual General Meeting next following that at which he retires.

29. Each President shall hold office for three years and so that for the purposes of this provision a year shall be the period between the holding of one Annual General Meeting and the holding of the next. The President holding office on the date of the Charter shall be deemed to have held office from the time he was elected President of the Company. A retiring President shall not be eligible for re-election until the Annual General Meeting next following that at which he retires.

30. In or accompanying the notice of every Annual General Meeting the names of any retiring President and of each retiring Vice-President and Ordinary Member of the Council and the names of the persons proposed by the Council to fill their places shall be circulated to the Members of the Institute. No person not so proposed to fill a vacancy shall be eligible for office on the Council at any such General Meeting, unless within the prescribed time before the day appointed for the meeting, there shall have been given to the Secretary notice in writing, by some Member duly qualified to be present and vote at the meeting for which such notice is given, of his intention to propose such person for election, and also notice in writing, signed by the person to be proposed, of his willingness to be elected. The prescribed time above mentioned shall be such that, between the date when the notice is served, or deemed to be served, and the day appointed for the meeting there shall be not less than three nor more than twenty-eight intervening days.

31. The Institute may from time to time in General Meeting increase or reduce the
number of Members of the Council, and
determine in what rotation such increased
or reduced number shall go out of office,
and may make the appointments necessary
for effecting any such increase.

32. The Institute may by resolution passed
at any General Meeting remove any Mem-
ber of the Council before the expiration
of his period of office, and may appoint
another person in his stead; but any person so
appointed shall retain his office so long only
as the person in whose place he is appointed
would have held the same if he had not
been removed.

33. The Council may from time to time
and at any time appoint any Ordinary
Member of the Institute as a Member of the
Council to fill a casual vacancy. Any
Member so appointed shall retain his office only until the next Annual General
Meeting, but he shall then be eligible for
re-election.

34. No person who is not a Member of the
Institute shall in any circumstances be
eligible to hold office as a Member of the
Council.

35. The office of a Member of the Council
shall be vacated:—
(a) If he shall cease to be a Member of
the Institute.
(b) If by notice in writing to the In-
stitute he shall resign his office.
(c) If he shall be removed from office
by a resolution duly passed at any
Meeting of the Institute.
(d) If he shall become of unsound mind.

Proceedings of the Council

36. The Council may meet together for
the despatch of business, adjourn and
otherwise regulate their meetings as they
think fit, and determine the quorum neces-
sary for the transaction of business. Unless
otherwise determined five shall be a quorum.
Questions arising at any meeting shall be
decided by a majority of votes. In case of
an equality of votes the Chairman shall have
a second or casting vote.

37. Six Members of the Council may,
and on the request of six Members of the
Council the Secretary shall, at any time,
summon a meeting of the Council by notice
served upon the several Members of the
Council.

38. The President shall be the Chairman
of the Council and in his absence for any
reason the Senior Vice-President present
shall act for him. If no Vice-President is
present or willing to preside, the Members
of the Council present shall choose one of
their number to be the Chairman of the
meeting.

39. A meeting of the Council at which a
quorum is present shall be competent to
exercise all the authorities, powers and
discretions by or under the regulations of
the Institute for the time being vested in
the Council generally.

40. The Council may delegate any of
their powers to committees consisting of
such Member or Members of the Institute
as they think fit, and any committee so
formed shall, in the execution of the powers
so delegated, conform to any regulations
imposed on it by the Council. The meetings
and proceedings of any such committee shall
be governed by the provisions of these
Statutes for regulating the meetings and
proceedings of the Council so far as applic-
able and so far as the same shall not be
superseded by any regulations made by the
Council as aforesaid.

41. All acts bona fide done by any meeting
of the Council or of any committee of or
appointed by the Council, or by any person
acting as a Member of the Council, shall,
notwithstanding it be afterwards discovered
that there was some defect in the appoint-
ment or continuance in office of any such
Member or person acting as aforesaid, or
that they or any of them were disqualified,
be as valid as if every such person had been
duly appointed or had duly continued in
office and was qualified to be a Member of
the Council.

42. The Council may by resolution passed
at a Council meeting appoint such persons
as it thinks fit to act as officers of the
Society, with the exception of the appoint-
ment of the Honorary Auditor and the
Council shall cause proper minutes to be made of all appointments of officers made by the Council and of the proceedings of all meetings of the Institute and of the Council and of committees of the Council, and all business transacted at such meetings, and any such minutes of any meeting, if purported to be signed by the Chairman of such meeting, or by the Chairman of the next succeeding meeting, shall be sufficient evidence without any further proof of the facts therein stated.

43. A resolution in writing signed by all the Members for the time being of the Council or of any committee of the Council who are duly entitled to receive notice of a meeting of the Council or of such committee shall be as valid and effectual as if it had been passed at a meeting of the Council or of such committee duly convened and constituted.

44. Subject to the Charter and the Statutes the Council may from time to time and at any time make alter or revoke regulations for the conduct of the business or affairs of the Institute: Provided however that notice of an intention to propose any amendment to or annulment of the existing regulations or the making of any new regulations shall have been given in the notice calling such meeting.

45. Subject to the Charter and the Statutes the Council shall have power to make and when made to vary regulations governing the procedure at its meetings and the mode of convening the same.

Investments

46. Moneys of the Institute requiring investment may be invested:

(1) In or upon any investments authorised by Part I or II of the First Schedule to the Trustee Investments Act, 1961, as amended from time to time; or

(2) In or upon any of the securities of the government of any country within the Commonwealth, or of the government of any province or state within any such country that has a separate legislature, or of the government of the United States of America; or

(3) In or upon any mortgages or other securities of any municipality, county or district council or local or public authority or board in any country within the Commonwealth, or in any province or state within any such country, or in the United States of America; or

(4) In or upon any mortgages or other securities the capital whereof or a minimum rate of interest or dividend whereon is guaranteed by the government of any country within the Commonwealth, or of any province or state within any such country that has a separate legislature, or by the government of the United States of America; or

(5) In or upon the bonds, debentures, debenture stock or mortgages or the fully paid guaranteed or preference or ordinary stock or shares or ordinary preferred or deferred or other stock or shares of any company incorporated either by Royal Charter or under any general or special Act of the United Kingdom Parliament or any general or special enactment of the legislature of any other country within the Commonwealth or of the United States of America, having an issued and paid up share capital of at least £750,000 or its equivalent at the current rates of exchange, being stocks or shares which are quoted upon a recognised stock exchange in any country within the Commonwealth or the United States of America, and so that in the case of a company having shares of no par value such paid up capital shall be deemed to include the capital sum (other than capital surplus) appearing in the company's accounts in respect of such shares. Provided always that no investment shall be made in any ordinary stocks or shares unless the Company shall have paid dividends thereon at the rate of at least 5 per centum per annum for at least four years prior to the date of the investment, or, in the case of shares having no par value, the Company shall have paid a dividend thereon for at least six
years prior to the date of investment, and that the total amount at any time standing invested in investments of the nature described in this sub-paragraph (whether authorised by this sub-paragraph or otherwise) as shown by the books of the Institute shall not exceed 66\(\frac{2}{3}\) per centum of the total amount at such time standing invested in any of the investments hereby authorised as appearing by such books. For the purpose of valuing the investments authorised by this sub-paragraph and held by the Institute the minimum price to be taken for each security shall be the cost price thereof to the Institute; or

(6) In the purchase of freehold ground rents or freehold or leasehold land, messuages, tenements and hereditaments within the United Kingdom, provided that as regards leaseholds, the term thereof shall have at least sixty years to run; or

(7) Upon the security of freehold property, freehold ground rents, land charges or rent charges, by way of first mortgage, up to the limit of two-thirds of the value.

47. A notice may be served by the Institute upon any Member, either personally or by sending it through the post in a prepaid letter, addressed to such Member at his registered address as appearing in the register of the Members.

48. Every Member of the Institute shall be entitled to be served with notices of all meetings of the Institute other than Council or committee meetings, and every Member of the Council shall be entitled to be served with notices of all Council meetings of the Institute notwithstanding that such Member or Council Member as the case may be is absent from the United Kingdom: Provided that such Member or Council Member has given to the Institute an address for service of notices which said address need not be within the United Kingdom.

49. Any notice, if served by post, shall be deemed to have been served on the day following that on which the letter containing the same is put into the post, and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and put into the post office as a prepaid letter.

The Seal

50. The seal of the Institute shall not be affixed to any instrument except by the authority of a resolution of the Council, and in the presence of at least three Members of the Council who shall sign every instrument to which the seal shall be so affixed in their presence, and in favour of any purchaser or person bona fide dealing with the Institute such signatures shall be conclusive evidence of the fact that the seal has been properly affixed.