

**THIS DECLARATION OF TRUST** is made on the 22nd day of December 2023 as a replacement of the 21st July Deed of Declaration of Trust [the "Original Deed"] for **THE I C M MEMBERS BENEVOLENT TRUST** [the "Trust" - Registered Number: 1071406]. The Original Deed named certain individuals as Original Declarants and Trustees.

WHEREAS pursuant to a resolution passed on 26th November 2020, a change in the appointment of trustees was resolved to appoint The Institute of Construction Management Limited as sole Trustee of the Trust and duly registered with The Charity Commission.

AND WHEREAS all the Original Declarants and Trustees named in the Original Deed have all now retired or deceased and Clause 21 of the Original Deed allows amendments to the Trust Deed, provided no amendment may be made to Clause 2 [The Objects clause].

AND WHEREAS the Objects of the Trust remain as stated in the Original Deed this Deed will now become the Governing Document of the Trust replicating the Original Deed as amended by a Resolution passed at a special meeting of the Trustees on 22nd December 2023

### **1. Administration**

The charitable trust constituted by this Deed ("the Charity") and its property ("the Trust Fund") shall be administered and managed by the Trustees under the name of **THE I C M MEMBERS BENEVOLENT TRUST** or by such other name as the Trustees from time to time decide with the approval of the Charity Commissioners for England and Wales ("the Commissioners")

### **2. Objects**

The Trustees shall hold the Trust Fund and its income upon trust to apply them for the following objects ("the Objects"):

The relief of need hardship or distress of members of the Institute of Construction Management Ltd in particular through the award of grants to those in financial hardship

### **3. Powers**

In furtherance of the Objects but not otherwise the Trustees may exercise any of the following powers:

- a. to raise funds and invite and receive contributions Provided that in raising funds the Trustees shall not undertake any substantial permanent trading activity and shall conform to any relevant statutory regulations
- b. 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
- c. to establish or support any charitable trusts associations or institutions formed for the Objects or any of them
- d. to appoint and constitute such advisory committees as the Trustees think fit

- e. to permit any investments- comprised in the Trust Fund to be held in the name of any clearing bank any trust corporation or any stockbroking company which is a member of the Stock Exchange (or any subsidiary of such a stockbroking company) as nominee for the Trustees and to pay any such nominee reasonable and proper remuneration for acting as such
- f. to delegate to any one or more of the Trustees the transaction of any business or the performance of any act required to be transacted or performed in the execution of the trusts of the Charity and which is within the professional or business competence of such Trustee or Trustees Provided that the Trustees shall exercise reasonable supervision over any Trustee or Trustees acting on their behalf under this provision and shall ensure that all their acts and proceedings are fully and promptly reported to them
- g. to do all such other lawful things as are necessary for the achievement of the Objects

#### 4. Appointment of Trustees

(a) The body of Trustees shall consist of not less than two individual persons but, ideally, when complete of five persons to include ex-officio trustees who will be the current President, the Treasurer and Subscribers Secretary of the Institute of Construction Management Executive Council body of subscribers and, where necessary, one nominated trustee.

(b) The ex-officio Trustees shall be the President the Treasurer and the Membership Secretary of the Institute of Construction Management Executive body of subscribers

(c) The nominated Trustee shall be appointed by the Institute of Construction Management Executive body of subscribers and shall be a governor of the said Institute. Each appointment shall be made for a term of four years at a meeting convened and held according to the ordinary practice of the appointing body. The chairman of the meeting shall cause the name of each person appointed to be notified forthwith to the Trustees. The person appointed may be but need not be a member of the appointing body

(d)

(i) **Appointment of replacement Trustees:** It may be necessary to appoint new trustees to replace those who are no longer able to act as trustee, for example, because of retirement, illness, mental incapacity or death.

(ii) **Removal of Trustees:** In some circumstances, it may be necessary to remove a trustee from the trust against their will, for example, if the trustee proves to be incompetent or is frustrating the efficient exercise of the trust. However, the trustees have a duty to act in the best interests of the trust and its beneficiaries.

(iii) **Power to appoint new trustees:** The Management Executive body of subscribers will be able to appoint new trustees who are not already Directors of the Company

(iv) **Statutory powers:**

(1) Section 36 of the Trustee Act 1925 provides for the appointment of new trustees in a wide range of circumstances by those either nominated in the trust deed or, in the absence of any such nomination, by those provided for under §36 without the court's intervention being required.

(2) Under section 41 of the Trustee Act 1925, the court has a wide discretionary power to appoint new trustees either in addition to, or in substitution for existing trustees. The power may be exercised whenever the court considers it expedient to do so.

(3) Under sections 19 and 20 of the Trusts of Land and Appointment of Trustees Act 1996, the beneficiaries of a trust have the statutory right to direct the compulsory retirement of a trustee. Section 19(2)(b) also grants the beneficiaries the right to direct the appointment of new trustees; and section 20 provides for the appointment of a replacement trustee where a trustee is mentally incapable of acting and there is no person willing and able to appoint a replacement under s36(1) of the Trustee Act 1925.

#### **5. Eligibility for Trusteeship:**

(a) No person shall be appointed as a Trustee:

(i) unless he or she has attained the age of Eighteen years or

(ii) in circumstances such that had he or she already been a Trustee he or she would have been disqualified from office under the provisions of the following clause

(b) No person shall be entitled to act as a Trustee whether on a first or on any subsequent entry into office until after signing in the minute book of the Trustees a declaration of acceptance and willingness to act in the trusts of the Charity

#### **6. Determination of Trusteeship:**

A Trustee shall cease to hold office if he or she:

(a) is disqualified from acting as a trustee by virtue of Section 45 of the Charities Act 1992 (or any statutory re-enactment or modification of that provision)

(b) becomes incapable by reason of mental disorder illness or injury of managing and administering his or her own affairs

(c) is absent without the permission of the Trustees from all their meetings held within a period of six months and the Trustees resolve that his or her office be vacated or

(d) notifies to the Trustees a wish to resign (but only if at least two Trustees will remain in office when the notice of resignation is to take effect)

#### **7. Vacancies**

If a vacancy occurs the Trustees shall note the fact in their minute book at their next meeting Any eligible Trustee may be re-appointed so long as there shall be fewer than two Trustees none of the powers or discretions hereby or by law vested in the Trustees shall be exercisable except for the purpose of appointing a new Trustee or Trustees

#### **8. Ordinary meetings**

The Trustees shall hold at least two ordinary meetings in each year

## **9. Calling meetings**

The first meeting of the Trustees shall be called by The President of the Institute of Construction Management Ltd or if no meeting has been called within three months after the date of this Deed by any two of the Trustees. Subsequent meetings shall be arranged by the Trustees at their meetings or may be called at any time by the chairman or any two Trustees upon not less than ten days' notice being given to the other Trustees.

## **10. Chairman**

The Trustees at their first ordinary meeting in each year shall elect one of their number to be chairman of their meetings until the commencement of the first ordinary meeting in the following year. The chairman shall always be eligible for re-election. If the chairman is not present within ten minutes after the time appointed for holding a meeting or there is no chairman the Trustees present shall choose one of their number to be chairman of the meeting.

## **11. Special meetings**

A special meeting may be called at any time by the chairman or any two Trustees upon not less than four days' notice being given to the other Trustees of the matters to be discussed but if the matters include an appointment of a Trustee or a proposal to amend any of the trusts of this Deed then upon not less than twenty-one days' notice being so given. A special meeting may be called to take place immediately after or before an ordinary meeting.

## **12. Quorum**

There shall be a quorum when at least one third of the number of Trustees for the time being or two Trustees whichever is the greater are present at a meeting.

## **13. Voting**

Every matter shall be determined by a majority of votes of the Trustees present and voting on the question. The chairman of the meeting shall have a casting vote whether he or she has or has not voted previously on the same question but no Trustee in any other circumstances shall give more than one vote.

## **14. Minutes**

The Trustees shall keep minutes in books kept for the purpose of the proceedings at their meetings.

## **15. Accounts**

The Trustees shall comply with their obligations under the Charities Act 1992 (or any statutory re-enactment or modification of that Act) with regard to:

- (a) the keeping of accounting records for the Charity
- (b) the preparation of annual statements of account for the Charity
- (c) the auditing or independent examination of the statements of account of the Charity and
- (d) the transmission of the statements of account of the Charity to the Commissioners

## **16. Annual Report**

The Trustees shall comply with their obligations under the Charities Act 1992 (or any statutory re-enactment or modification of that Act) with regard to the preparation of an annual report and its transmission to the Commissioners.

**17. Annual Return**

The Trustees shall comply with their obligations under the Charities Act 1992 (or any statutory re-enactment or modification of that Act) with regard to the preparation of an annual return and its transmission to the Commissioners

**18. General power to make regulations**

Within the limits of this Deed the Trustees shall have full power from time to time to make regulations for the management of the Charity and for the conduct of their business including the calling of meetings the deposit of money at a bank and the custody of documents

**19. Bank account**

Any bank account in which any part of the Trust Fund is deposited shall be operated by the Trustees and shall be held in the name of the Charity. All cheques and orders for the payment of money from such an account shall be signed by at least two Trustees

**20. Trustees not to be personally interested**

No Trustee shall acquire any interest in property belonging to the Charity (otherwise than as a Trustee for the Charity) or receive any remuneration or be interested (otherwise than as a Trustee) in any contract entered into by the Trustees

**21. Amendment of Trust Deed**

- (a) The Trustees may amend the provisions of this Deed provided that:
  - (i) no amendment may be made to Clause 2 (the Objects clause) unless it appears to the Trustees that the Objects can no longer provide a suitable and effective method of using the Trust Fund
  - (ii) no amendment may be made to Clause 2 (the Objects clause) Clause 20 (Trustees not to be personally interested clause) or this clause without the prior consent in writing of the Commissioners and
  - (iii) no amendment may be made which has the effect of the Charity ceasing to be a charity at law
- (b) Any amendment shall be made by Deed under the authority of a resolution passed at a special meeting of the Trustees
- (c) The Trustees should promptly send to the Commissioners a copy of any amendment made under this Clause

IN WITNESS whereof The Institute of Construction Management Limited has hereunto set its Seal the day and year first before written

in the presence of:

*David F Jones*

Witness Signature:

Name: David F Jones FCIQB MRICS FConstM

Address: 3 Malan Close, Biggin Hill, Kent TN16 3LT

