



The Institute  
of Quarrying

## Benevolent fund constitution

### Constitution

#### 1. Definitions

In this Constitution the following words shall have the following meanings:

"Beneficiary(ies)" means the individuals described in Clause 3.1 hereof

"IQBF" means The Institute of Quarrying Benevolent Fund

"The Chairman" means the Chairman of the Committee of Trustees of the IQBF which shall comprise persons as set out in Clauses 7 and 8 hereunder and elected under the provisions of Clause 9 hereof

"The Committee" means the Committee of Trustees of the IQBF which is constituted as provided in Clause 8 hereof

"Contributors" means those Members who meet a provision of Clause 6.1 hereof

"General Meeting" (either Annual or Special) means a General Meeting of the Contributors

"The Institute" means The Institute of Quarrying

"Member(s)" means fully paid up members of any class of membership of The Institute of Quarrying

"The Trustees" means the members of the Council of the Institute who have been appointed to serve on The Committee as provided in Clause 1.4 hereof

"The Secretary" means the Secretary of the Committee who shall be the Secretary or Treasurer of the Institute as provided in Clause 8.4 hereof

"Special Resolution" means a resolution passed by a majority of not less than three-fourths of those Contributors as vote at a meeting of the Contributors of which notice has been duly given in accordance with the terms of this Constitution.

#### 2. Name

The name of the Fund shall be "The Institute of Quarrying Benevolent Fund".

#### 3. Objects

The object of the IQBF is:

to afford assistance to necessitous Members or former Members or their dependants (the Beneficiaries) by means of gifts, loans or otherwise.

#### 4. Acquisition Management and Application of Assets

Money shall be raised by or on behalf of the IQBF and shall be managed and applied to further the objects of the IQBF and for no other purpose save as is provided in this Constitution

The assets of the IQBF shall be administered and applied by the Committee

In discharging this duty the Committee may apply or administer the assets of the IQBF in any of the following ways

It shall consider applications for assistance and shall decide and pay any amount to be gifted to any Beneficiary

It may provide assistance to any Beneficiary in such other form as it may think fit

It may undertake execute manage or assist any charitable trust which may lawfully be undertaken executed managed or assisted by the IQBF

It may engage any person or persons to supervise organise or carry on work in furtherance of the object of the IQBF and may pay to any such person any honorarium as it may think fit

Without prejudice to the generality of Clause 4.7 it may from time to time appoint and fix and pay an honorarium to a Welfare Officer of the IQBF to be responsible, inter alia, for contact with the Beneficiaries

It may employ and pay remuneration for such other services or assistance and any working expenses and other disbursements as it may from time to time consider necessary or expedient for the efficient management of the IQBF



The Institute  
of Quarrying

It may do any other lawful thing as is necessary for the attainment of such object  
It may procure contributions to the IQBF by personal or written appeals public meetings or otherwise  
It may procure to be written and print publish issue or circulate gratuitously or otherwise any paper book periodical pamphlet electronic file or other document or film or recorded matter as may further such object  
It shall accept on behalf of the IQBF gifts donations legacies or other monies  
It may borrow or raise money for such object on such terms and on such security as it shall think fit  
It may sell let mortgage dispose of or turn to account all or any of the property or assets of the IQBF  
It may invest the money of the IQBF in or on such investments securities or property as it may think fit subject only to any condition that may for the time being be imposed or required by law. Unless otherwise directed by the Committee, the latest Statement of Investment Principles shall be the guide.

## 5. Other Financial Provisions

Two accounts shall be maintained of the assets of the IQBF that is to say an Income and Expenditure Account for the current financial year of the IQBF and a Capital Account  
All donations gifts or legacies (unless otherwise directed by the terms thereof) and all other monies received with the exception of those specified in Clause 5.3 hereof shall be treated as Income and shall be available for any of the purposes detailed in Section 4 hereof  
Any monies resulting from action taken under Clause 4.14 hereof or from the sale mortgage disposal or turning to account under Clause 4.15 hereof of property or assets of the IQBF and which have been held in the Capital Account of the EDBF shall not be regarded as Income but shall be accounted for in the Capital Account  
In the sole discretion of the Committee the whole or any portion of the balance standing to the credit of the Income and Expenditure Account at the end of any financial year may be transferred to the Capital Account of the IQBF  
In the event of a deficit in the Income and Expenditure Account in any financial year such sum as the Committee shall think fit may be transferred from the Capital Account to the Income and Expenditure Account subject to approval by the Annual General Meeting upon a recommendation to that effect by the Committee  
The Secretary shall keep proper account of the finances of the IQBF  
The accounts shall be audited at least once a year by the auditor or auditors appointed at the Annual General Meeting  
An audited statement of the accounts for the last financial year shall be submitted by the Committee to the Annual General Meeting  
The bank account of the IQBF shall be kept at the bank or banks approved by the Committee and all cheques drawn on the account of the IQBF shall be signed by any two signatories as from time to time shall be authorised by the Committee.

## 6. Contributors

A member shall be designated a Contributor if he shall be:  
a member of the Institute;  
a person who has, prior to the 1st January 2008, made in favour of the IQBF Deed of Covenant for not less than four years (and annually of not less than £10.00);  
the payment shall be made by to the order of or on behalf of the Member direct to the EDBF and not by way of a contribution or payment to a general collection or fund-raising effort wholly or partly on its behalf  
A person shall cease to be a Contributor:  
on death;  
if they request to cease to be a Contributor; or  
if the Committee shall resolve that they should cease to be a Contributor  
The Secretary or Treasurer shall maintain a register of Contributors  
Only Contributors shall be entitled to receive notice of and vote at any General Meeting and all Contributors shall be so entitled  
The Trustees shall be deemed to be Contributors.



The Institute  
of Quarrying

## 7. Trustees

The Trustees of the IQBF shall be Honorary Trustees who shall comprise the President, Chairman, Secretary and Treasurer for the time being of the Institute and the Chairman Deputy Chairman for the time being of the Committee Four Ordinary Trustees who shall be nominated by the Council of the Institute. At least two Trustees should be members of Council of the Institute. A maximum of two trustees may be (a) former members of the Council of the Institute or (b) such other persons as may be approved by the Council of the Institute

Two Branch Representative Trustees elected according to Clause 8.5 hereunder

Each Trustee shall hold that office until he resigns or becomes unable to continue to serve in that regard or ceases to comply with Clause 7.1 hereof or is removed from the office of Trustee at a General Meeting of the Contributors following a recommendation of the Council of the Institute for such removal In any of the events specified in clause 7.2 hereof the Committee shall request the Council of the Institute to appoint a successor Trustee as soon as is reasonably practicable.

## 8. Committee of Trustees

The policy and general management of the affairs of the IQBF shall be directed by a Committee of Trustees

The Committee shall consist of up to twelve persons comprising:

the six Honorary Trustees

the four Ordinary Trustees as set out in Clause 7.1.2 above

two Branch Representatives

A quorum of the Committee shall be six Trustees present in person.

The Chairman of the Committee shall be a Corporate member of the Institute

The Secretary of the Committee shall be the Secretary or Treasurer for the time being of the Institute

The two branch representatives shall be nominated by branch officers at the annual Branch Officers meeting.

## 9. Election and Tenure of Chairman and Branch Representatives

The Chairman and the two branch representatives shall be elected in accordance with Clauses 9.4 to 9.6 inclusive hereof at the Annual General Meeting

The Chairman and the two branch representatives shall hold office until the next Annual General Meeting following their election when they shall retire but shall be eligible for re-election

In the event of the death resignation or inability to serve of the Chairman or any of the two branch representatives, the Committee of Trustees may elect another member of the Institute to fill the vacancy until the next Annual General Meeting

In pursuance of the foregoing Clauses in this Section the Council of the Institute may nominate any Trustee as Chairman in place of he who is retiring by sending to the Secretary the name of the nominee together with the written consent of the person proposed to act if elected at least twenty eight days before the date of the Annual General Meeting

Any written nomination together with any nomination made by the Committee of Trustees shall be put to the next Annual General Meeting

In the absence of any such nomination or of sufficient nominations to fill the vacancy two Contributors from the floor of the Annual General Meeting may nominate a Contributor to be Chairman provided he is a Corporate member of the Institute. Should there be more than one nomination any election shall be by show of hands or by ballot of Contributors personally present as the Chairman of the Annual General Meeting shall direct.

## 10. The Committee - Meetings and Powers

The Committee shall meet at least once in each financial year

The Committee shall elect one of its members to be its Deputy Chairman

The Secretary shall keep minutes of all proceedings and resolutions passed at any meeting

In the absence of the Chairman and Deputy Chairman at any meeting of the Committee the President of the Institute or failing him the Chairman of the Institute shall take the chair at that meeting and in the event of none of these being present the other members of the Committee present shall elect one of their number to be chairman at that meeting



The Institute  
of Quarrying

Any question arising at any Committee meeting shall be decided by a simple majority of those voting. In the case of an equality of votes the chairman of the meeting shall have a second or casting vote. At any meeting of the Committee a member of the Committee may appoint another member of the Committee to speak vote act as proxy and exercise the rights of the member on his behalf. The appointment of a proxy shall be in writing and be produced to the Secretary at the commencement of the meeting  
At any time the Chairman in his absolute discretion may direct that a meeting of the Committee shall be convened

Upon the receipt of a request in writing signed by not less than six members of the Committee acting under the provisions of Clause 12.2.2 hereof that a meeting of the Committee shall be convened the Secretary in consultation with the Chairman shall convene a meeting of the Committee to be held within twenty eight days of his receipt of the request. To be valid such a request shall state clearly the reason for the request and the matter or matters to be discussed

The Chairman shall direct that a meeting of the Committee be held at a date and time which he shall consider to be appropriate in advance of the Annual General Meeting

At the Annual General Meeting, the Annual Report and the audited Accounts of the IQBF shall be circulated and approved and the Auditor's Report shall be noted

Agenda indicating clearly the nature of business to be transacted and the date time and venue of any Committee meeting shall be posted to each Committee Member not less than twenty one days before the date of the meeting

The Committee may appoint such special or standing committees as it may deem necessary and shall determine the terms of reference powers duration and composition of such committee. All acts and proceedings of such special or standing committees shall be reported back to the Committee as soon as is practicable or as the Committee may direct

The Committee may delegate authority to any two or more of its members acting jointly to take such action as it may specify and which is covered by the provisions of Clauses 4.4 to 4.16 hereof inclusive subject always to any condition limitation or constraint that it may apply to such authority

Without prejudice to the generality of Clause 10.14 hereof the Chairman or in his absence the Deputy Chairman jointly with the Secretary shall be authorised to consider applications for assistance received between meetings of the Committee and to take action in any instance as provided in Clauses 4.5 or 4.6 hereof provided that any such action shall be reported to and noted by the Committee at its next meeting

The Committee may from time to time make any regulation standing order or rule not being inconsistent with this Constitution as it shall deem to be expedient for the conduct of affairs of the IQBF. Such regulation standing order or rule shall come into operation immediately or at such later time as the Committee may decide.

## 11. Meetings of Contributors

The quorum at a Special or Annual General Meeting shall be ten Contributors present

At every General Meeting the chair shall be taken by the President of The Institute or failing him by the Chairman of the Institute or failing him by the Chairman of the Committee or failing him by the Deputy Chairman of the Committee or failing him by another member of the Committee to be appointed by the Contributors present at the meeting

The Annual General Meeting of Contributors will be held at the venue of and within the period of two days before or after the day of the Annual General Meeting of the Institute

The business to be transacted at each Annual General Meeting shall consist of:

Ordinary Business namely

Consideration of the Annual Report of the Committee of Trustees which shall include a statement of the number and amounts of all grants made and assistance afforded during the period covered by the Annual Report (but not the identity of applicants or recipients) and any other work done by or with the authority of the Committee

Consideration of the audited Accounts of the IQBF and the report of the Auditors thereon

The election of the Chairman for the ensuing year

The election of Vice Chairman for the ensuing year

The election of other Members of the Committee of Trustees in accordance with Clause 8.2.2 and 8.2.3

The election of Auditors who shall serve for the ensuing year

Special Business namely any business other than the foregoing

Special Business shall include:

Other business which the Committee has resolved shall be brought before the Annual General Meeting

Such other business which any Contributor desires to raise and of which at least twenty eight days' prior notice in writing has been received by the Secretary

Any other matter which is raised at the meeting but of which due notice has not been given may be



The Institute  
of Quarrying

accepted by the chairman of the meeting at his sole discretion for discussion at that meeting  
A Special General Meeting shall be convened if at any time so resolved by the Committee of Trustees  
Upon receipt of a request in writing signed by not less than twenty Contributors that a General Meeting  
be held the Secretary in consultation with the Chairman shall convene a Special General Meeting within  
twenty eight days of his receipt of that request. To be valid any such request shall state clearly the  
reason for the request and the matters to be discussed

No business shall be transacted at any Special General Meeting or at any adjournment thereof other  
than that specified in the notice of meeting

A notice in writing of any General Meeting which shall state the general nature of the business including  
Ordinary Business to be transacted and specifying the date time and the venue of the meeting shall be  
posted to each of the Contributors not less than twenty one days before the date of such meeting except  
as provided in Clause 16.2 hereof

Save as otherwise provided any question arising at any General Meeting shall be decided by a simple  
majority of those voting. In case of an equality of votes the Chairman of the meeting shall have a second  
or casting vote. At any General Meeting a Contributor may appoint another contributor to speak vote act  
as proxy and exercise the rights of the contributor on his behalf

The appointment of a proxy shall be in writing and be produced to the Secretary at the commencement  
of the meeting

Minutes shall be kept by the Secretary of all proceedings and resolutions passed at any General  
Meeting.

## 12. Trustees and Trust Property

It shall be the prime duty of the Trustees jointly and severally to oversee the manner in which the IQBF  
is administered or managed so as to secure as far as is possible within the power of the Trustees that all  
is being done in conformity with this Constitution

To that end if at any time a Trustee considers that the IQBF is not being so administered or managed he  
shall forthwith take the following steps in order

He shall draw the matter to the attention of the Chairman of the Committee of Trustees asking that the  
matter be resolved

If the matter be not resolved to his satisfaction he shall give notice to the Secretary under clause 10.9  
hereof that he requires a meeting of the Committee to be convened

If a meeting of the Committee of Trustees convened for the purpose fails to resolve the matter to the  
Trustee's satisfaction he shall forthwith report the circumstances and his concerns to the Chairman of  
Council of the Institute asking that the matter be resolved by Council and that he be relieved of any  
further responsibility in the matter

Title to all real property which may be acquired by or on behalf of the IQBF shall be vested in the  
Trustees for the time being to be held in trust in their names for the use of and benefit of the IQBF  
The Trustees shall at all times and in all respects act in regard to the property of the IQBF held by them  
in accordance with the directions of the Committee save only that a Trustee shall refuse to act in  
conformity with such direction if he considers that such direction is in breach of this Constitution. The  
Trustees shall have power to sell pledge lease mortgage or otherwise alienate any IQBF property in  
compliance with such directions of the Committee but no purchaser lessee or mortgagee or other  
successor in title to the said property shall be concerned to enquire whether any such direction has  
been given.

On the direction of the Committee the Trustees shall represent the IQBF in any litigation

The Trustees shall be entitled to an indemnity out of the property of the IQBF in respect of any action  
taken by them on the direction of the Committee.

## 13. General Indemnities

Each of the Members of the Committee shall be chargeable only for such IQBF monies funds or  
securities as he shall actually receive notwithstanding his signing any receipt for the sake of conformity  
and shall be answerable and accountable only for his own acts receipts neglects or defaults and not for  
those of other Members of the Committee or of any banker broker or other person with whom any trust  
monies or securities may be deposited nor for the insufficiency or deficiency of the said monies funds or  
securities nor for any other loss unless the same shall happen through his own wilful action neglect or  
default



The Institute  
of Quarrying

#### 14. Delegation of Investment Management and Appointment of a Nominee

The IQBF may appoint as its investment manager a person who it is satisfied after enquiry is a proper and competent person to act in that capacity and who is either:

an individual of repute with at least fifteen years' experience of investment management who is an authorised person within the meaning of the Financial Services Act 1986; or  
a company or firm of repute which is an authorised or exempted person within the meaning of that Act otherwise than by virtue of s.45 (1)(j) of that Act

The IQBF may delegate to an investment manager so appointed power at his discretion to buy and sell investments for it in accordance with the investment policy laid down by it. The IQBF may only do so in terms consistent with this Clause.

Where the IQBF makes any delegation under this clause it shall:

inform the investment manager in writing of the extent of the IQBF's investment powers;  
lay down a detailed investment policy for the IQBF and immediately inform the investment manager in writing of it and of any changes to it;  
ensure that the terms of the delegated authority are clearly set out in writing and notified to the investment manager;  
ensure that it is kept informed of, and reviews on a regular basis, the performance of its investment portfolio managed by the investment manager and the exercise by him of this delegated authority;  
take all reasonable care to ensure that the investment manager complies with the delegated authority;  
review the appointment at such intervals not exceeding 24 months as it thinks fit; and  
pay such reasonable and proper remuneration to the investment manager and agree such proper terms as to notice and other matters as the IQBF shall decide and as are consistent with the terms of this Clause provided that such remuneration may include commission fees and/or expenses earned by the investment manager if and only to the extent that such commission fees and/or expenses are disclosed to the IQBF.

Where the IQBF makes any delegation under this clause it shall do so on the terms that:

the investment manager shall comply with the terms of his delegated authority;  
the investment manager shall not do anything which the IQBF does not have the power to do;  
the IQBF may with reasonable notice revoke the delegation or vary any of its terms in a way which is consistent with the terms contained in this clause; and

The IQBF shall give directions to the investment manager as to the manner in which he is to report to it all sales and purchases of investments made on its behalf

The IQBF may:

make such arrangements as it thinks fit for any investment of the IQBF or income from those investments to be held by a corporate body which is incorporated in England and Wales (or which has established a branch or a place of business in England or Wales) as the IQBF's nominee; and  
pay reasonable and proper remuneration to any corporate body acting as the IQBF's nominee in pursuance of this Clause.

#### 15. Alterations to the Constitution

This Constitution may from time to time be wholly or in part abrogated or amended or altered by Special Resolution at any General Meeting. The notice of such meeting given under Clause 11.9 hereof shall state clearly the nature of the proposed abrogation amendment or alteration and the purpose thereof.

#### 16. Dissolution

If (a) the Committee of Trustees (by a simple majority) decides at any time that on the ground of expense or otherwise it is necessary or advisable to dissolve the IQBF or (b) the Council of the Institute wishes to recommend the dissolution of the IQBF, the same shall be communicated to the Contributors, who may by Special Resolution determine that the IQBF be wound up

A notice of such meeting stating the terms of the resolution to be proposed shall be posted to each Contributor not less than twenty eight days before the date of such meeting

If such General Meeting endorses the resolution by a simple majority of those present and voting the Secretary shall forthwith notify the President of the Institute and the Chairman of Council of the Institute of the terms of the resolution requesting that the Council of the Institute be so notified and asked to consider the matter and advise the Committee of Trustees of any reasonable alternative to the dissolution of the IQBF which it can envisage or of any special consideration which it considers should be given in deciding upon how any remaining funds to the credit of the IQBF should be distributed or of any other matter





The Institute  
of Quarrying

Following such consideration by the Council of the Institute and whilst taking account of any advice which that Council may offer the Committee of Trustees shall in its absolute discretion decide whether or not to proceed with the dissolution of the IQBF and upon what terms

If in accordance with Clause 16.4 hereof the Committee of Trustees decides that the IQBF shall be dissolved it shall secure that the following actions are taken in order:

any proper debts or liabilities shall be paid

such proper provisions shall be made for any future action to be taken or payment made that the Committee of Trustees in its sole discretion shall think fit

any action required by law shall be taken

any then remaining balance of funds or assets of the IQBF shall be given or transferred to such other charitable institution or institutions as the Contributors in General Meeting may decide or failing which as shall be decided by the Committee of Trustees

a certificate to the effect that the IQBF has been dissolved in accordance with the foregoing signed by the Chairman, Secretary and all other Trustees together with all records accounts and other documents relating to the IQBF shall be lodged with the Secretary of the Institute.