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THE OLD STOIC SOCIETY

COMPANY NUMBER: [TBC]

(the “Company”)

TERMS OF REFERENCE

To be read alongside the articles of association dated

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Adopted by resolution of the Directors passed on

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DRAFT

1. Defined Terms

“**Ambassador**” means those individuals appointed pursuant to clause [5](#) of these Terms of Reference.

“**Articles**” means the Company’s articles of association, to be read alongside these Terms of Reference.

“**Bankruptcy**” includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy.

“**Chair**” means the Director appointed by the Members as chair of the Company pursuant to clause [9](#).

“**Companies Acts**” means the Companies Acts (as defined in section 2 of the Companies Act 2006), in so far as they apply to the Company.

“**Director**” means a Director of the Company, and includes any person occupying the position of “Director”, by whatever name called.

“**Honorary Society Members**” means the individuals set out in clause [4](#) of these Terms of Reference.

“**Lead Ambassador**” means the individual appointed pursuant to clause [11.2](#) of these Terms of Reference and shall also be a Member of the Company.

“**Life Subscription**” means the funds paid by Society Members to the Company (including previous payments made to the unincorporated association) to receive benefits as a Society Member. The level of Life Subscription and Society Member benefits to be determined by the Directors from time to time.

“**Management Committee**” (previously known as the Old Stoic Society (OSS) Committee) means those Members set out in clause [11.1](#).

“**Member**” means a member of the Company, having the meaning given in section 112 of the Companies Acts and appointed in accordance with clause 11 of these Terms of Reference.

“**President**” means the Society Member appointed to the role of president by the Directors, on such terms as it determines from time to time and who shall be a Director on an ex-officio basis, such Directorship running concurrently with their presidency.

the “**School**” means Stowe School, Stowe, Buckingham, Bucks, MK18 5EH.

“**Society Members**” means any former pupil of the School, over the age of 18, who has paid the Life Subscription, or Honorary Society Member as determined by the Directors from time to time.

“**Terms of Reference**” means the various processes and procedures for the composition of the Company, applicable to all Directors, Members and Society Members as set out below and varied from time to time by the Directors.

“**Treasurer**” means the Director appointed by the Directors responsible for the Company’s finances.

“**Unincorporated Association**” means the unincorporated association known as the Old Stoic Society.

“**Vice-Chair**” means the Member appointed by the Members as vice-chair of the board of Directors and the Company.

“**Vice-President**” means the head of the School, from time to time, who shall be a Director in an ex-officio capacity.

“**writing**” means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

DRAFT

SOCIETY MEMBERS, HONORARY SOCIETY MEMBERS AND AMBASSADORS

2. Society Members

- 2.1. Society Members shall be any former pupil of the School, over the age of 18, who has paid the Life Subscription.
- 2.2. For the avoidance of doubt Society Members shall not be Members and any reference in the Articles or Terms of Reference to “Members” and “Membership” does not apply to Society Members.
- 2.3. Any Society Member may resign at any time by notice in writing to the Directors, delivered to the Chair.
- 2.4. Any individual who was a “Member” (as defined in the constitution of the Unincorporated Association in effect immediately before the incorporation of the Company) will automatically become a Society Member.

3. The Life Subscription

- 3.1. The Life Subscription shall be such non-refundable amount as is determined by the Directors, from time to time, and charged by the Company.
- 3.2. The payment method of the Life Subscription shall be determined by the Directors from time to time.

4. Honorary Society Members

- 4.1. Honorary Society Members are those people who are not former pupils of the School but have given outstanding service or other valuable contribution to the School and/ or the Company.
- 4.2. Honorary Society Members are granted the same benefits of the Company as Society Members, and, at the discretion of the Directors, may not be required to pay the Life Subscription.
- 4.3. Honorary Society Members are appointed by the Directors from time to time.
- 4.4. For the avoidance of doubt, Honorary Society Members shall not be Members and any reference in the Articles to “Members” and “Membership” does not apply to Honorary Society Members.

5. Ambassadors

- 5.1. Ambassadors are Society Members or Honorary Society Members who positively promote, represent the Company and attend events, having previously given outstanding service to the Company and/ or School.
- 5.2. Ambassadors shall be appointed by the Directors from time to time.
- 5.3. For the avoidance of doubt, other than the Lead Ambassador (see clause [11.2](#) below), Ambassadors shall not be Members and any reference in the Articles to “Members” and “Membership” does not apply to Honorary Society Members.

6. Benefits

- 6.1. Society Members and Honorary Society Members can expect to receive the following non-exhaustive benefits, as determined by the Directors from time to time:
 - a) Careers Support, including mentoring, workshops and work experience
 - b) Business networking and advertising opportunities
 - c) Participation in sports and activity clubs
 - d) Invitations to events and activities at Stowe, in London and around the country
 - e) Access to the Old Stoic Benevolent Trust for Old Stoics who fall on hard times.

DRAFT

7. Expulsion of Society Members and Honorary Society Members

- 7.1. If the conduct or action of any Society Member or Honorary Society Member could have or has contravened the Code of Conduct, in the reasonable opinion of the Directors, the Directors may, by majority resolution of those Directors present, either:
- suspend the Society Membership of the Society Member or Honorary Society Member, for such a period, and on such terms as to reinstatement or otherwise, as the Directors shall decide; or
 - permanently expel the Society Member or Honorary Society Member in question from the Company.
- Such decision and terms to be communicated to the Society Member or Honorary Society Member in writing.
- 7.2. Before making their decision to suspend or expel, and where possible, the Directors should give the right to all relevant parties to make their case.

DIRECTORS AND MEMBERS OF THE COMPANY

8. Directors of the Company

The Directors shall ensure the organisation operates according to its mission and complies with legal requirements. They shall oversee finances, governance and risk management, make policy and strategic decisions, and always act in the best interests of the company and its stakeholders.

- 8.1. As a minimum, the following positions will be Directors of the Company:
- Chair
 - Vice-Chair
 - Treasurer
 - Company Director and
 - Outgoing Chair

9. Appointment of the Directors

- 9.1. The Chair, Vice-Chair and Outgoing Chair:
- 9.1.1. The Members shall nominate a Chair and Vice-Chair from amongst their number, for approval by Society Members who attend and vote at the subsequent AGM. The Chair and Vice-Chair shall each serve for a period of three years. Neither position may stand for re-election, subject to clauses [9.1.2](#) and [9.1.3](#).
- 9.1.2. On the expiry of the Chair's three-year term, for continuity purposes the outgoing Chair will remain a Director for a further three-year term.
- 9.1.3. On the expiry of the Vice-Chair's three-year term, the Vice-Chair may be appointed as Chair.
- 9.2. The Members shall nominate a Treasurer for approval by those Society Members who attend and vote at the subsequent AGM. As this is a specialised role, the position may be re-elected for a further period of three years, i.e. a maximum term of six years.
- 9.3. The Company Director shall be appointed by the Chair and Vice-Chair, and shall be the only remunerated Director position, effective from the start date of the employment contract.

10. Termination and removal of Directors

- 10.1. A Director shall cease to be a Director as soon as:

DRAFT

- 10.1.1. that person resigns by providing written notice to the Chair
 - 10.1.2. that person ceases to be a Director by virtue of any provision of the Companies Act 2006 or is prohibited from being a Director by law
 - 10.1.3. that person ceases to be a Member of the Company
 - 10.1.4. a Bankruptcy order is made against that person
 - 10.1.5. that person's ex-officio position expires, and such person is not reappointed in accordance with these Terms of Reference
 - 10.1.6. that person dies; or
 - 10.1.7. that person is removed from office in accordance with clause [10.2](#) below or otherwise in accordance with the Companies Acts.
- 10.2. The Directors shall have the power to remove any Director in the event that the other Directors determine by majority vote that it would not be in the interests of the Company for that individual to remain a Director, provided that the Directors may not exercise such a power unless:
- the relevant Director has received 14 days written notice (for which purpose notice by email is sufficient) to attend a meeting of the Directors, together with written details of the complaint made against them; and
 - the relevant Director has been afforded a reasonable opportunity to appear before the Directors to answer the complaint.

11. The Members of the Company

The responsibilities of the Members include:

- Nominating and approving Director appointments.
- Receiving annual reports and financial statements.
- Voting on all matters at general meetings.
- Approving and filing special resolutions for changes to the Articles of Association, Company name change (Form NM01), Dissolution of the company (Form DS01)

The following shall be members of the company:

- The Directors (as set out in clause [8](#))
- The Management Committee (as set out in clause [11.1](#))
- The Lead Ambassador appointed pursuant to clause [11.2](#)
- The President and Vice-President.

- 11.1. The **Management Committee** shall be responsible for assisting the Directors to implement strategy, discussing matters of the Company, approving key decisions, tabling any proposals to the Directors, and shall comprise:
- a) The Directors
 - b) The individuals elected to the Management Committee by the Directors from time to time. These individuals shall be Members of the Company for the duration of their appointment, which shall be ratified annually in arrears by those Society Members who attend the AGM.
- 11.2. The **Lead Ambassador** is the spokesperson for all Ambassadors, representing the majority of Ambassadors' opinions on all matters.
- 11.2.1. The first Lead Ambassador shall be elected by the Directors for a period of 3 years. Subsequent appointments will be by majority vote of the

DRAFT

Ambassadors. If there are no other Ambassadors at the time, the Directors will make the appointment.

- 11.2.2. The Lead Ambassador shall be a Member of the Company for the duration of the appointment.
- 11.2.3. The Lead Ambassador may be re-elected for a further period of three years, i.e. can serve a maximum period of six years.
- 11.2.4. The Lead Ambassador is responsible for ensuring that the Ambassadors meet at least once per year.
- 11.3. The **President** of the Company shall be an existing Society Member, appointed by the Members for a maximum term of three years; and a Member on an ex-officio basis, running concurrently with their term as President.
- 11.4. The **Vice-President** of the Company shall be the head of the School and will become a Member on an ex-officio basis, running concurrently with their employment as head of the School.

ADMINISTRATION

The AGM

- 11.5. Means the Annual General Meeting called and held pursuant to Article 11.1 of the Articles.
- 11.6. Society Members and Honorary Society Members have the right to be invited and to attend and speak at all general meetings of the Company (including the AGM), called pursuant to Article 11 of the Articles.
- 11.7. Society Members and Honorary Society Members will not be counted in the quorum for a general meeting (including the AGM), and do not have the right to vote except as set out in the Articles of Association.

12. General

- 12.1. The Members may amend these Terms of Reference as they think fit from time to time by majority decision.

These Terms of Reference should be read in conjunction with the Articles of Association and the Code of Conduct.