

**THE COMPANIES ACTS 1985 to 1989**  
**COMPANY LIMITED BY GUARANTEE**  
**AND NOT HAVING A SHARE CAPITAL**  
**ARTICLES OF ASSOCIATION**

**of**

**THE AGRICULTURAL ECONOMICS SOCIETY**

**Definitions**

1.1 In these articles of association (hereinafter called 'the articles'), the expression "the Act" means the Companies Act 1985 and any subsequent amendments, and a member of the Officers and of the Executive Committee means director as contained in the Act.

1.2 Words and expressions used in the articles, unless the context otherwise requires, have the same meaning as in the Act.

**Members**

*2.1 The Society shall consist of (a) Honorary Members, (b) Ordinary Members, (c) Student Members.*

*2.2*

*(a) Nominations for Honorary membership shall be submitted to the Secretary not less than six months before the Annual General Meeting. They will then be considered by the Executive Committee of the Society, which shall make any nomination to the Annual General Meeting.*

*(b) Ordinary membership may be obtained by delivering to the Administrator:*

*(i) an application form; and*

*(ii) the current membership subscription.*

*(c) Student membership, for a period not exceeding three years, may be*

*obtained by delivering to the Administrator:*

*(i) an application form;*

*(ii) an annual certificate from the students supervisor confirming that the applicant is a full-time registered student; and*

*(iii) the current membership subscription.*

*3.1 Each Ordinary Member shall pay an annual subscription of an amount as determined by the Executive Committee subject to the approval of the Annual General Meeting.*

*3.2 Each Student Member shall pay an annual subscription of half the amount determined for Ordinary Members. Members of the Society who have retired from employment shall be entitled upon informing the Administrator of this fact to continue membership at half the subscription amount determined for Ordinary Members.*

*3.3 Members shall cease to remain in membership if they tender a letter of resignation to the Administrator before the end of the financial year or if they are removed for good cause or they die. Members shall not be removed from the Register for good cause until the members concerned have had an opportunity to defend themselves before the Executive Committee.*

## **General Meetings**

*4.1 Notices of all General Meetings of the Society shall be communicated to all members. The time and place of such General Meetings shall be fixed by the Executive Committee.*

*4.2 Notices calling the Annual General Meeting, to be held not more than fifteen months after the previous Annual General Meeting, shall be sent not less than twenty-eight days before the date it is to be held. The purpose of the Annual General Meeting shall be:*

*(i) to receive the minutes of the previous Meetings;*

*(ii) to receive the Report of the Executive Committee on the work of the*

*past year;*

*(iii) to receive the financial statement for the previous year;*

*(iv) to elect the Officers and Executive Committee members;*

*(v) to appoint an Independent External Accountant;*

*(vi) to transact any other business of which due notice has been given.*

*4.3 A Special General Meeting may be convened by the Executive Committee at any time or at the request of not less than twenty members of the Society. Notices of such Special General Meetings shall be sent to all Members not less than fourteen days before the date it is to be held.*

*4.4 Business shall not be transacted at any general meeting unless a quorum is present at the start and throughout the meeting. Save as herein otherwise provided, a quorum shall be not less than twenty members in good standing.*

*4.5 If within half an hour from the time appointed for the holding of a general meeting a quorum is not present, the meeting shall stand adjourned to a date then agreed.*

*4.6 The President shall take the chair at every General Meeting of the Society. In the President's absence the Officers and Executive Committee shall nominate a Chair. The Chair of the meeting shall conduct, and make all arrangements for and determine all disputes at, any meeting as in the absolute discretion of the Chair and subject to the articles.*

*4.7 The Chair may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the 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 original meeting. Notice of the adjourned meeting shall be given in the same manner as for an original meeting.*

*4.8 At any general meeting a motion put to the vote of the meeting shall*

*be decided on a show of hands, unless a poll is, before or upon the declaration of the result of the show of hands, demanded by the Chair or any member present in person. Unless a poll be so demanded, a declaration by the Chair 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 minutes of the Society shall be conclusive evidence of the fact save that any error, which would change the result of a resolution being passed or not, shall vitiate the resolution in question. The demand for a poll may be withdrawn.*

*4.9 Subject as mentioned below, if a poll is duly demanded, it shall be taken in such manner as the Chair directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. A poll demanded on a question of adjournment shall be taken forthwith. Any business, other than that upon which a poll has been demanded, may be proceeded with pending the taking of the poll.*

*4.10 In the case of an equality of votes, whether on a show of hands or on a poll, the Chair of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second and casting vote.*

## **Votes of Members**

*5.1 Subject as herein provided, every member shall have one vote.*

*5.2 A member shall not be entitled to vote at any general meeting unless all moneys presently owing by that member and demanded by the Society have been paid.*

## **Officers and Executive Committee**

*6.1 The Officers of the Society shall consist of a President, President Elect, Editors, Treasurer, Programme Secretary, EAAE Liaison Officer and Secretary.*

*6.2 The business of the Society shall be conducted by its Officers, the Executive Committee and Administrator who may exercise all such powers of the Society as are not required to be exercised by the Society*

*in general meeting, subject nevertheless to the provisions of the Act, the articles and to such regulations and bye-laws as may be prescribed by the Society in general meeting, being not inconsistent with the aforesaid provisions, but any regulation made by the Society in general meeting and any bye-law shall not invalidate any prior act of the Executive Committee which would have been valid if that regulation or, as the case may be, bye-law had not been made.*

*6.3 The President, President Elect, Immediate Past President, Editors, Treasurer, Programme Secretary, EAAE Liaison Officer and Secretary of the Society shall be ex officio members of the Executive Committee, which shall also include eight elected members of the Society, two of whom shall be elected at each Annual General Meeting. The Executive Committee shall appoint its own Chair. Elected members shall not be eligible for re-election for four years after retirement, but the Executive Committee may co-opt one retiring member of the Committee for a period not exceeding three years in order that this member is able to act as Chair of the Executive for a period not exceeding four years. The Executive Committee shall additionally have power to co-opt no more than two members for a period not exceeding one year and to fill any vacancies on the Committee that may arise during its term of office.*

*6.4 Nominations for the Treasurer, Secretary and members of the Executive Committee shall be submitted to the Secretary not later than fourteen days before the Annual General Meeting. The President Elect, Independent External Accountant, Editors, Programme Secretary and EAAE Liaison Officer shall be nominated by the Executive Committee. The other members of the Executive Committee shall each be nominated by any two members of the Society, provided this nominee is willing to stand.*

*6.5 The Executive Committee shall appoint the Editor-in-Chief of the Journal of Agricultural Economics who shall have discretion concerning its content. The Executive Committee shall make a contract with the Editor defining the terms of the Editorship. The Editor shall be assisted by a team of Associate and External Editors appointed by the Executive Committee in consultation with the Editor. The External Editors shall be responsible for judging the annual Prize Essay*

*competition and assisting the Editor for submissions by Associate Editors. The Editor, Associate and External Editors shall be appointed for a period of three years and be eligible for re-appointment. Their names shall be printed in the Journal of Agricultural Economics.*

*6.6 The Executive Committee shall appoint the Programme Secretary whose duties shall be to arrange the conference programme for the Society as directed by the Executive Committee. This Secretary shall be appointed for a period of three years and be eligible for re-appointment.*

*6.7 The Administrator of the Society, who shall conduct the day-to-day business of the Society, shall be appointed by the Annual General Meeting on a proposal of the Executive.*

- 6.8 (i) A member of the Executive Committee shall avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or may possibly conflict, with the interests of the Society.
- (ii) A member of the Executive Committee in such a situation shall declare his interest or possible interest at a relevant meeting of the Executive Committee or by notice in writing to all the other members of the Executive Committee.
- (iii) The Executive Committee shall decide how this conflict shall be managed.
- (a) it can decide that the conflicted person may remain at the meeting, participate in the discussion, and even vote on the matter concerned , or
- (b) it can allow the conflicted person to remain but not vote and/or speak, or
- (c) it can require the conflicted person to withdraw from the meeting for the duration of the discussion and the voting on the issue (and not being counted in the quorum for the duration of the discussion and voting).

6.8 The Officers and Executive Committee may make such subsidiary

rules not inconsistent with the memorandum and articles of association as they consider to be convenient for the proper management of the Society subject always to any extension, modification or repeal thereof as may be resolved by the members in general meeting. Any such rules shall be binding on the members and the Officers and Executive Committee.

6.9 All negotiable instruments, and all receipts for moneys paid to the Society, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by two authorised persons as the Executive Committee shall from time to time determine.

6.10 Subject to the memorandum of association of the Society, the Officers and Executive Committee may exercise all the powers of the Society to borrow money without limit as to amount and upon such terms and in such manner, and to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Society, or of any third party, as they think fit.

6.11 The Executive Committee shall cause minutes to be made of all meetings of the Society, and of the Officers and Executive Committee, and of any sub-committee, and, to maintain all registers, instruments, contracts, notices, records or other information otherwise required to be recorded by the Society.

6.12 The Officers and Executive Committee for the time being may act notwithstanding any vacancy in their Committee provided always that in case the Officers and Executive Committee shall at any time be, or be reduced in number to less than, the minimum number prescribed by the articles, it shall be lawful for them to act as Executive Committee for the purpose of admitting persons to membership of the Society, filling up vacancies in their Committee, or of summoning a general meeting, but not for any other purpose.

## **Publications of the Society**

*7.1 The Society shall be the sole owner of the Journal of Agricultural Economics in which the Society owns the copyright and goodwill in the title and all rights in its name including copyright in all material published. The Executive shall have the right to enter into an Agreement with a publisher to produce and publish the Journal of Agricultural Economics and shall inform the Annual General Meeting of its decision.*

*7.2 The Society and the European Association of Agricultural Economists (the Association) shall be the joint owners of EuroChoices in which they jointly own the copyright and goodwill in the title and all rights in its name including copyright in all material published. The Society and Association shall prepare a mutually agreed Memorandum of Agreement concerning their respective roles and responsibilities. In the event of one party wishing to terminate the Agreement, that party shall transfer its rights of ownership to the other party. EuroChoices shall be the sole outreach journal publication for the Society and the Association in the field of agricultural economics. The Executive shall have the exclusive right to enter into an Agreement with a publisher to produce and publish EuroChoices and shall inform the Annual General Meeting of its decision. The Society shall be responsible for liaising with the publishers on all matters relating to the publication of EuroChoices. All financial arrangements relating to EuroChoices shall be the responsibility of the Society. However, the Society undertakes to inform the Association of any decision taken that might have a bearing on the Association's position as joint owner.*

*7.3 The Executive and the Board of the Association shall appoint an Advisory board from among their members to advise on the content and development of EuroChoices. The Advisory board shall have ultimate responsibility for editorial and commercial policy of EuroChoices. The Executive shall nominate up to six members to serve on the Advisory board on behalf of the Society. The Secretary and Treasurer of the Society and the Editor of EuroChoices shall be ex officio members of the Advisory board. The nominated members shall*

*be appointed for three years and be eligible for reappointment. The Chair and Secretary of the Advisory board shall be elected from amongst the nominated members.*

*7.4 The Executive and the Board of the Association shall appoint, on the recommendation of the Advisory board, an Editor for EuroChoices. The Executive and the Board shall make a contract with the Editor defining the terms and conditions. The Editor shall have discretion concerning the content of EuroChoices. The Advisory board shall appoint a panel of Co-Editors to assist the Editor in assessing the suitability for publication of articles submitted to them. The Editor and Co-Editors shall be appointed for a period of three years and be eligible for re-appointment. Their names shall be printed in EuroChoices.*

### **Disqualification of the Officers and Executive Committee**

8 The Office of Officer or member of the Executive Committee shall be vacated by decision of the Executive Committee if the holder thereof:

8.1 becomes bankrupt or makes generally any arrangement or composition with the creditors thereof, or

8.2 becomes a person in respect of whom an order is made by any competent court by reason of mental disorder or becomes incapable by reason of illness or injury of managing and administering the property and affairs thereof, or

8.3 ceases to be for whatever reason a member of the Society, or

8.4 resigns office by notice in writing to the Society but so that any purported resignation shall not be valid unless there are immediately thereafter in office Executive Committee members comprising the minimum number prescribed for the time being or under the articles, or

8.5 becomes prohibited from holding office by reason of any of the matters in the Act or the Company Directors Disqualification Act 1986, or otherwise becomes prohibited by law from being a director of a company, or

8.6 is convicted of an offence which is likely to bring the Society into disrepute, or

8.7 is removed from office under the provisions of the Act or the articles, or

8.8 has been absent for more than 6 consecutive months without permission of the Executive Committee from meetings thereof held during that period and the Executive Committee so resolves or

8.9 receives from the Society any payment except only as may be permitted expressly by the memorandum of association but subject thereto the Officers and Executive Committee may be paid all reasonable travelling, hotel and other expenses incurred properly by them in connection with their attendance at meetings of Officers and Executive Committee and committees of Officers and Executive Committee and general meetings and otherwise in connection with the discharge of their duties immediately upon the happening of any such event.

### **Proceedings of the Officers and Executive Committee**

9.1 The Executive Committee may meet together for the dispatch of business, adjourn, and otherwise regulate their meetings, as the members think fit.

9.2 The quorum necessary for the transaction of the business of the Executive Committee shall be 4.

9.3 The Executive Committee may delegate any of its powers to committees consisting of such members of the Society as they think fit, and any committee so formed shall conform, in the exercise of powers so delegated, to the articles and to any rules imposed on it by the Executive Committee. All acts and proceedings of any such committee shall be reported to the Executive Committee.

9.4 All acts bona fide done by any meeting of the Executive Committee or of any committee, or by any Officers, notwithstanding it be afterwards discovered that there was some defect in the appointment or continuance in office of any such member of the Executive Committee

or Officer, or that such member or Officer or any of them were disqualified, shall be as valid as if every such person was qualified to be a member of the Executive Committee or Officer.

9.5 The seal of the Society shall not be affixed to any instrument except by the authority of a resolution of the Executive Committee.

9.6 Subject to the Act and the memorandum of association every Officer, member or employee of the Society shall be indemnified out of the assets of the Society against all losses or liabilities which such person may incur in or about the bona fide execution of the duties in relation thereto, and the Society may purchase and maintain insurance against liability incurred bona fide relating to the Society in respect of negligence, default, breach of duty and breach of trust attaching to any Officer or independent external accountant of the Society for the time being provided always that the Officers and Executive Committee shall state the existence of any such insurance in their report for each financial year.

### **Company Secretary**

10 The Honorary Secretary shall act as Company Secretary.

### **Accounts**

11.1 The Executive Committee shall cause accounting records to be kept in accordance with the Act.

11.2 The accounting records shall be kept at the registered office of the Society, or at such other place or places as the Officers and Executive Committee shall think fit, and shall be open during all normal business hours to inspection by the Officers and Executive Committee.

11.3 Subject to any reasonable restriction as to the time and manner of inspecting the same, the accounts and books of the Society or any of them shall be open to inspection by the members.

11.4 The Executive Committee shall from time to time cause to be prepared and to be laid before the Society in general meeting such income and expenditure accounts and balance sheets and reports as are

required by the Act.

11.5 A copy of every balance sheet (including every document required by law to be annexed thereto) shall be laid before the Society in general meeting, together with a copy of the independent financial examiners' report.

11.6 The income of the Society shall be applied solely towards the provision of all or any of the objects of the Society in accordance with the memorandum of association at such times and in such manner as the Officers and Executive Committee shall think fit, with power to create a reserve fund to be applicable as aforesaid.

## **Notices**

12.1 A notice may be given by the Society to any member either personally or by sending it by post or email to the registered address thereof, or, if that member has no registered address within the United Kingdom, to the address, if any, supplied by that member to the Society for the giving of notices to that member. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying, and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting at the expiration of 24 hours after the letter. Emailed communications shall be deemed to be effective within twenty-four hours of being sent.

12.2 Notice of every general meeting shall be given in any manner hereinbefore authorised to:

(a) every member

(b) the independent external accountant for the time being of the Society.

No other person shall be entitled to receive notices of general meetings.

## **Alteration of Articles**

*13 Any amendment intended to effect any alteration in the Memorandum and Articles of the Society shall be submitted to the*

*Secretary in the form of a written notice of motion, for a special resolution, supported by at least twenty members of the Society, and be circulated to members with the notice of a general meeting twenty one days in advance. It shall be considered by members at such a general meeting.*