

# Medical Society of London

## STANDING ORDERS

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## **DEFINITIONS**

Laws/Laws of the Society/Society's Laws – means the Laws of the Society amended in 2015 and approved by the Charity Commission

Session – means the academic year from the first meeting on the second Monday in October to the last meeting on the second Monday of May

Electronic transactions – means any financial transaction conducted online or by means of the Society's debit card

Registrar – means either the Registrar individually or the Registrar/Deputy Registrar/Porter as an administrative team, depending on the context

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## **PREAMBLE**

1. These Standing Orders are made by Council, and endorsed by the Trustees, pursuant to Section XI of the Laws of the Society and are intended to provide direction on how the business of the Society is to be conducted in accordance with the Laws of the Society. They are amendable by the Council of the Society, but amendment requires the endorsement of the Trustees. The objectives are to:

- Describe the running of the Society
- Cover matters not otherwise included in the Laws
- Elaborate on matters not fully covered in the Laws
- Cover those legal and administrative matters not otherwise included in the Society's documentation

2. The Standing Orders cannot contravene the Laws of the Society and where relevant, they will be in compliance with Charity Commission 'Best Practice'. Nothing in these Standing Orders can be in contravention of any statutory provision governing how Charities shall be run. The hierarchy is Charity Laws and Regulations, the Laws and then these Standing Orders. In cases of doubt, the Society's Laws take precedence over the Standing Orders. If the Laws and/or Standing orders do not allow clear resolution of an issue, the matter is to be referred in the first instance to the Council via the House and Finance Committee.

3. Chapters 7, 8 and 9 of these Standing Orders are to be read in conjunction with The Medical Society of London Staff Handbook dated November 2005, The Medical Society of London Disciplinary Procedures dated 20 January 2005 and The Medical Society of London Grievance Procedures dated 20 January 2005. If a discrepancy should be found between publications, these Standing Orders are to be taken as the prime reference. Where there is a lack of clarity or doubt the advice of the Registrar is to be sought and, where he is unable or unsure how to resolve an issue, he is to seek guidance in the first instance from the House and Finance Committee.

## CHAPTER 1 - GOVERNANCE

### General governance.

1. In accordance with the Laws, the Society is governed by two key committees:
  - a. The Trustees are incorporated under the provisions of section 50 of the Charities Act 1993 and the Society's property is vested in them as a corporate body. They are, essentially, the Society's elder statesmen: they interpret the laws if required and rule on any matters not sufficiently covered; they approve the annual budget and are responsible for looking forward and devising strategy to assure the Society's future. The Trustees are also charged with ensuring that all committees and subcommittees act in accordance with the Charities Act. They have an absolute right of veto over any action that contravenes the Act and, in order to monitor this, they may attend meetings of any of the Society's committees and sub-committees.
  - b. The Society's Council runs the day to day business of the Society and its programme. Chaired by the President (see Annex A) with Councillors elected by the Fellowship, it assists the President-Elect to produce the annual programme, oversees the work of the Registrar and deals with matters raised by the Fellowship during the session. Council also monitors progress of the budget, considers the election of new Fellows and is responsible for updating and amending the Standing Orders. Importantly, it is Council that elects the Trustees.
2. This split and overlapping of responsibilities demands consensus and is designed to ensure that no one body can take the Society in a direction that may be injurious.
3. Both Council and the Trustees are assisted by the House and Finance Committee. This executive body looks in detail at investments, finance, budgets and the material state of Lettsom House. Subject to oversight by Council, it focuses on the current and next financial year and makes recommendations to the Trustees for the future financial direction of the Society.

### Financial Governance.

4. The Registrar is responsible to the Honorary Treasurer for managing the Society's financial affairs and through him to the House and Finance Committee, Trustees and Council. The accounts are kept by a bookkeeper:

#### Audit.

- a. The accounts are inspected by an independent audit firm appointed each year at the Society's second General Meeting. This inspection may take the form of a full audit or an Independent Examination at the Trustees' discretion. Where the Society's finances fall within the appropriate limits, this will normally be an Independent Examination but Trustees should not hesitate to demand a full audit where there is any doubt about the accuracy of the Society's financial affairs. The completed accounts are scrutinised by Council and the Trustees and are to be forwarded to the Charity Commission by the

Registrar in the required format and to the required timetable. In addition to the accounts within the Annual Report given to Fellows at the Society's first General Meeting, the public availability of the accounts on the Charity Commission website will be considered sufficient notification of financial activity to the Fellowship. Fellows are at liberty to question the Registrar, Council and Trustees at any reasonable time about the Society's finances.

#### Financial transactions.

b. The Registrar and Deputy Registrar operate the bank account and the Society's investment account on a daily basis. They are authorised to make payments and take receipts where these fall within the annual budget approved by the Trustees: all other payments and receipts are to be authorised by the House and Finance Committee. Specifically, they have authority for all electronic financial transactions but may only authorise cheques up to £1,000. Over that amount, the Treasurer is required to be one of the two signatories on a cheque. Electronic transactions above £1,000 are invariably to be notified to the Treasurer in the normal course of business **normally through the regular scrutiny of the monthly budget reports.**

c. All financial transactions are to be recorded in Sage or a similar financial package that facilitates the production of accounts to the standard required by the Charity Commission.

#### Cash.

d. A petty cash float may be kept by the Registrar. It is to be kept in the safe and should not normally exceed £300. The petty cash is to be reconciled and taken into the accounts at least quarterly and invariably when it needs topping up. The Treasurer or a person nominated by him is to carry out a surprise count of the petty cash once per year. The Registrar should not be informed of the count before the end of banking hours on the day before the count.

## **CHAPTER 2 - SOCIETY MATTERS**

### Election of Fellows.

1. The election process is described in Law 9. Application for Fellowship is to be made on the form at Appendix 1 to these Standing Orders.
2. Prior to submitting the application to Council, the Registrar is to ensure that applicants are entitled to become Fellows of the Society. Owing to changes in Statutory Regulation, the Laws have been framed in a manner to enable any person who is, has been, or could be a Registered Medical Practitioner to be elected a Fellow. Fellowship is thus not conditional upon being on the medical register or having a licence to practice. Where an applicant falls into one of the other categories entitled to apply for Fellowship, the Registrar is to make such reasonable enquiry as he sees fit before taking the application to Council. When in doubt, the Registrar is to seek advice from the President or a Trustee and should invariably consult the sponsor of the proposed new Fellow. The Registrar will then confirm the applicant and bring the application forward to the next Council meeting who will determine the suitability for Fellowship. Once approved by Council, the nomination will be proposed for election at the next ordinary meeting and the new Fellow admitted, if elected, as prescribed in Law 10.
3. No specific format is laid down for Honorary or Life Fellows who are elected at the sole discretion of Council. Any Fellow can submit a written submission to Council proposing the election of an Honorary or Life Fellow.

### Subscriptions.

4. The annual subscription will be determined from time to time by the Trustees on the advice of Council. The rates will be recorded in the minutes of the Trustees' Meeting and posted on the Society's website, with Fellows being informed in the Treasurer's Annual Review at the first General Meeting. Fellows living abroad, those living more than 50 miles outside London, Fellows in the Armed Forces and Fellows in training grades or in their first 3 years after completion of training will normally pay a lower rate of subscription. Where a case is made The Trustees may reduce or suspend the annual subscription. Honorary and Life Fellows pay no subscription.
5. All annual subscriptions are due on the first day of October and are normally to be paid by Direct Debit. Fellows will be invited to Gift Aid their subscription by signing the appropriate form. Fellows elected after the 1<sup>st</sup> March will not be asked to pay their annual subscription until the October following.

### Election of President-Elect, Officers and Councillors.

6. In accordance with Law 42, the Fellowship will each year elect the President-Elect, the Junior Secretary and 3 Councillors. Each 5 years, the membership will elect an Honorary Librarian and Honorary Editor. Members of the Council will be elected annually at the Second General Meeting.



7. Nominations Committee. In order to ensure that there is at least one suitable candidate for each position, each year, the Trustees will form a sub-committee of Past Presidents, chaired by the current president to consider candidates for President-Elect and other Officers and Councillors. The first meeting of the Nominations Committee will normally be in November and the second in January.

8. Council will consider and confirm the recommendations at their meeting in February. The Fellowship will be informed of Council's recommended candidates in the Notice and Agenda of the Second General Meeting and given the opportunity to nominate alternative candidates. Where the Fellowship nominates additional candidates the final list of nominees is to be sent to the Fellowship not less than a week before the second General Meeting.

#### Appointment of Trustees

9. In accordance with Law 56, Council appoint Trustees, taking into account any recommendation from existing Trustees. Under Rule 59, Trustees can also be removed by Council. Other than in an emergency (for example as the Trustee body has become inquorate) 3 weeks' notice will normally be given to Councillors prior to any vote on appointing and removing Trustees.

#### Appointment of the Treasurer

10. The Laws describe the Treasurer as the 'Honorary Treasurer of Council'. It is recognised that the Treasurer has to be a Trustee, given the legal responsibilities of Trustees and it also guarantees that Council is represented within the Trustees. The Treasurer is to be elected by Council and to then become a Trustee (should he or she not already be a Trustee) whilst the other Trustees should normally be past Presidents.

#### Procedures for Society meetings.

##### General

11. Notices for each meeting are to be sent to Fellows one month before the event. They will normally be sent by email and placed on the Society's website. It is every Fellow's responsibility to ensure that the Registrar has on record their current email and postal address. While there are Fellows who do not have an email address, the method of dispatch will not usually be mixed but it is the Society's aim to conduct as much correspondence as is possible by email from such a date as is determined by Council.

12. For all meetings of the Society, the Meeting Room is to be prepared by the Registrar and his team. The appropriate minute books and draft minutes of previous meetings are to be set on the Senior Secretary's desk and the Society's gavel and the programme for the meeting are to be placed before the President. The Society's insignia is to be hung and the Obligation Book together with copies of the Society's history are to be set at the front of the room. Appropriate audio visual equipment is to be prepared.

13. Before entering the Meeting Room, each Fellow is to sign their name into the book kept for that purpose on the desk immediately outside the room. They are to enter the names of any guests in the appropriate column.

#### Procedure at Ordinary Meetings

14. Meetings will normally commence at 2000. The President and the Honorary Secretaries will take their seats, the Senior Secretary (or, in his absence, the Junior Secretary) on the President's right. The President will welcome Fellows and guests and remind them that it is a private meeting. He will then invite the Senior Secretary to read the minutes of the previous Ordinary Meeting. He will sign the minutes when the meeting is content.

15. The President will then ask the Senior Secretary whether there are any Nominations and/or Elections to the Fellowship. The Honorary Secretary will reply, and if in the affirmative read out the name, qualification and place at which the qualification was gained, the appointment (or last appointment if retired) and in the case of Nominations, the name of the proposer. The names of those elected at each meeting are to be entered into the Obligation Book by the Registrar, noting their date of election.

16. The President will then ask if there are any newly elected Fellows present who have not yet been admitted to the Society. The newly elected Fellows then step forward, make the obligation (Law 9) following which, the President will sign the Obligation Book confirming their admittance. The new Fellows will be asked to introduce themselves by giving a very short review of their career. The Sponsor will be entitled to a free supper on the evening the new Fellow is admitted to the Society.

17. The President then announces details about the next meeting of the Society after which he introduces the speaker. At the end of the meeting, a vote of thanks is delivered by a Fellow nominated by the President.

#### The first General Meeting

18. For convenience, General Meetings are held immediately prior to Ordinary Meetings, though should Council determine that the volume of business is such that the two meetings cannot be combined, one will be moved to another date. Although the two meetings are usually run consecutively, they are to be conducted separately, eg with separate minutes.

19. The first General Meeting is normally held on the second Monday of October, is the first meeting of the new session and is the occasion when the main Office holders assume their appointments. It is the Society's formal Annual General Meeting and will normally commence at 2000. The President-Elect and the Junior Honorary Secretary Elect shall take their seats in the front row of the Meeting Room. The President and the Honorary Secretaries will enter as usual and take their seats.

20. The President will ask the Senior Secretary to read the minutes of the last General Meeting and ask the meeting for its approval before signing them. The second agenda item will be to offer the Annual Report and annual accounts for the Fellowship to 'receive'. These

will have been placed on the Society's website in sufficient time for the Fellowship to review prior to the meeting. A Fellow, nominated by the President, will then, without prompting, propose a vote of thanks to the retiring Officers and Councillors, to which one of the retiring Officers will reply. The President will then invite the President-Elect to come to the dais to be invested with the Presidential badge and chain.

21. The incoming President then thanks the outgoing President and any outgoing Officers for their contribution to the Society, and presents the outgoing President with a miniature badge of office before taking the Presidential Chair. The retiring President and retiring Senior Secretary take a seat in the hall, normally on the front row in seats reserved by the Registrar for this purpose. The new Senior Secretary moves into the Senior Secretary's chair. The new Junior Secretary takes their place, and the President closes the General Meeting and proceeds to open the Ordinary Meeting.

### The second General Meeting

22. The second General Meeting will normally take place on the second Monday in May and will normally commence at 2000. The President and Honorary Secretaries will take their places in the Meeting Room.

23. If there are more candidates for Officers or Councillors than places available (see Chapter 2, paragraph 8 above), the President will appoint the Senior Secretary (unless he is a candidate for the opposed Vice President position, in which case the Junior Secretary will act in his place) and Registrar as scrutineers for the ballot. A secret ballot will then be taken from those present, using a ballot paper provided for that purpose by the Registrar, and the results announced at the end of the meeting. In the event that no ballot is required, the President will note that the recommended candidates are duly elected and invite the Senior Secretary to read the names.

24. The President then invites the Senior Secretary to read the minutes of the last General Meeting.

25. The President then announces Council's recommendation for the Auditors for the forthcoming financial year and invites the Fellowship to approve their appointment.

26. The President then announces details of the first General Meeting to start the next session and closes (or, if there is to be a ballot, adjourns) the General Meeting. He then proceeds to open the Ordinary Meeting. The Ordinary Meeting that follows the second General Meeting will normally include an Oration.

27. The Oration may be followed by a conversazione at the conclusion of which the President presents the Orator with a memento, normally an engraved Orator's knife.

28. If required, the President then reminds the Fellowship that the business of the second General Meeting needs to be concluded and invites the Senior Secretary to announce the result of the ballot and formally closes the General Meeting.

## Special General Meetings

29. Special General Meetings may be called by the President, the Chairman of Trustees or 20 ordinary Fellows in accordance with the provisions of Law 86(3). Where the meeting is called by a group of Fellows, they are to use the form set out at Appendix 2. There is no set format or procedure for these meetings but, since they can only be called to consider specific matters, no other business will be permitted. In advance of the Special General Meeting the President will liaise with the Registrar and where appropriate the Chair of Trustees over the agenda and format of the meeting. Normally, the President will chair such meetings, unless it is the President's conduct or actions which are being debated in which case either the immediate Past President or Chair of Trustees will chair the meeting.

30. The outcome of a Special General Meeting will be communicated to the Fellowship with the next general mailing of the Society.

## **CHAPTER 3 - CONDUCT OF BUSINESS**

### Annual Programme

#### Programme sub committee.

1. The programme for each session will have been prepared during the previous session by the President-Elect and proposed to Council. If requested by the President-Elect, Council will form a sub committee consisting of the Vice Presidents to assist the President-Elect in constructing their programme of lectures. It will be for the President-Elect to develop the flavour of their year in office but the subcommittee will be available at the President-Elect's call to assist with finding and developing contacts. Ideas for lectures that do not get taken forward for the next programme will be recorded by the Registrar for future years.

#### Programme content.

2. The programme will consist of 9 or 10 Ordinary Meetings, depending on the timing of Easter, and 2 General Meetings. These meetings will normally be held on the second and fourth Mondays of the month. A Christmas Party, Annual Dinner and Summer Party. The President-Elect will normally choose the venue for the Annual Dinner which will take place on or about 8<sup>th</sup> March and the Summer Party. There is no set format for the Christmas and Summer Parties which is at the discretion of the President Elect and Council.

#### Developing the programme.

3. The programme must be complete in all respects by the end of July so that it can be checked and printed in time for the first mailing of the new session. In order to achieve this date, the President-Elect must start the process of developing their theme and seeking lecturers as soon as they are nominated. The Registrar will supply dates of the meetings in the session.

#### Special/recurring lectures.

4. There are 4 recurring lectures in each session. The Presidential Lecture, delivered by the new President, is the first lecture of the session after the first General Meeting. The Lloyd Roberts Lecture is normally given at the second Ordinary Meeting in January, the Lettsomian Lecture (given by a fellow of the Society) in April and the Annual Oration is the last lecture of the year in May. A more detailed description of the provenance of these lectures is at Appendix 3. The presenters of the latter three lectures will normally be given a token by the President; a copy of the Society's history for the Lloyd Roberts Lecturer, an orator's knife for the Orator and a medal for the Lettsomian Lecturer. Other events such as the Mansell Event (see Chapter 3, paragraph 35 below) will be fitted around the programme as required.

## Trustees

### Terms of reference.

5. Terms of reference for the Trustees are to be found at Laws 53-68.

### Composition, election, dismissal, co-option and quorum.

6. Regulations regarding the composition, election, dismissal, co-option and quorum of Trustees are to be found at Laws 53-58. Where Additional Trustees are appointed in accordance with Law 54, they may attend Ordinary, General and Special Meetings of the Society.

### Delegations

7. In accordance with Law 68, the Trustees may delegate any of their powers or functions to a sub committee of 2 or more Trustees. Such delegations, including the name(s) of delegates, are to be recorded in the minutes of Trustees' meetings. Any standing delegations will also be recorded in these Standing Orders. There are currently (2013) no standing delegations.

### Meetings.

8. The frequency of meetings and quorum are covered in Laws 65 and 66. Having discussed agenda items with the Chairman, the Registrar is to issue calling notices for meetings of the Trustees inviting further agenda items. The Registrar is also to take minutes of the meetings and, once signed by the Chairman at the next meeting, is to ensure that they are passed to Council and displayed in the Fellows' area of the Society's website.

### Guidance for the Chairman of Trustees

9. The Chairman of Trustees carries an important responsibility for the long term health of the Society. As the leader of a group that have at least 5 years in office having already undertaken other major roles within the Society, they are in a unique position to ensure that focus on the present does not jeopardise the future. They will ensure that the Society complies with Charity Law, demand focus on the very long term future of the Society and oversee the creation of shorter and medium term plans and strategies to take the Society there.

### Treasurer's Review of Financial Activity

10. The Treasurer, or more normally the Registrar, will present an annual Review of Financial Activity to the House and Finance Committee as part of the process of preparing the Annual Report. The review is to comment on the audited annual accounts and cover the current state of the budget and the Special Reserve Fund. Finally it is to look ahead and comment on the long term plan. The review is to be endorsed by the Trustees before being incorporated into the Annual Report. The review will normally be drafted by the Registrar for clearance by the Treasurer and presentation to the House and Finance Committee and Trustees at their July meeting.

## The Annual Report

The Trustees are responsible for the Society's Annual Report which contains the audited accounts and is passed to the Charity Commission. It will be made up of the Council's review of the year, the annual report of the Library and Archives Committee, the Treasurer's financial review of the year and the audited annual accounts. The Registrar is to coordinate its production and ensure that individual elements are brought to relevant committees at the right time to ensure that the report is ready to be issued in good time before the First General Meeting where it will be received by the Fellowship.

## Council

### Terms of reference.

11. Terms of reference for Council are to be found at Laws 40-52.

### Composition, election, dismissal, co-option and quorum.

12. Regulations regarding the composition, election, dismissal, co-option and quorum of Council Trustees are to be found at Laws 40-47.

### Guidance for the President.

13. The President's duties are covered in outline in Laws 69-72. A more detailed guidance note is attached at Annex A.

### Meetings.

14. The frequency of meetings and quorum are covered in Law 41. Having discussed agenda items with the President, the Registrar is to issue calling notices for meetings of Council inviting further agenda items. The Registrar is also to take minutes of the meetings and, once signed by the President at the next meeting, is to ensure that they are passed to the Trustees and displayed in the Fellows' area of the Society's website.

### Council's annual review.

15. Council will prepare an annual review of the past year highlighting all activities of the Society during the year including any benefactions that may have been given and visits or trips undertaken on the Society's behalf. It will normally be drafted by the Registrar for the President's approval and endorsement by Council at their May meeting before incorporation within the Society's Annual Report.

## Honorary Officers of the Society

### Honorary Secretaries.

16. The duties and responsibilities of the Senior and Junior Secretaries of the Society are covered in Laws 79-81.

17. On taking up their appointment, the Junior Secretary is presented with a badge/pin of a silver crane.

### Honorary Treasurer.

18. The duties of the Honorary Treasurer are covered in Laws 73-76. The Honorary Treasurer is nominally 'line manager' for the salaried employees.

### Honorary Librarian.

19. The Honorary Librarian will be elected every 5 years and is eligible for re-election.

20. The Honorary Librarian is Chairman of the Library and Archives Committee and is responsible for the Society's book collection. He/She is to supervise the Registrar in developing and maintaining a programme for the care of the books and adding to them when considered essential and funds are available. They are also responsible for advising and assisting the Registrar to conserve the current and develop processes and procedures for maintaining future archive material. They should seek professional assistance when this is required.

### Honorary Editor.

21. The Honorary Editor will be elected every 5 years and is eligible for re-election.

22. The Honorary Editor is responsible for the editing, printing and publication of the Society's Transactions under the designation of 'Transactions of the Medical Society of London'. They will be assisted by the Deputy Registrar in the role of Assistant Editor. The detailed plan for the production of Transactions is at Chapter 5 of Standing Orders

### Other Honorary Officers.

23. The Society may from time to time decide that it would be useful to have a focus on certain matters (archives or artefacts, for example) for a specific period. In order not to overload the Honorary Librarian, Council has the authority to create additional Honorary positions for these specific purposes. When such positions are created the terms of reference are to be endorsed in Council, recorded in the minutes and added to these Standing Orders as soon as practicable. In any event, the duration of such positions is not to be more than 1 year but this term is renewable once. Where experience shows that a position is needed on a permanent basis, a formal set of terms of reference is to be drawn up and agreed by Council and the Trustees. All Honorary Officers created under this clause may attend Council only to



report on their area of expertise and thus do not count as part of a quorum nor do they have a vote.

### House and Finance Committee

#### Terms of reference.

24. The terms of reference of the House and Finance Committee are set out at Annex B.

#### Composition, co-option and quorum.

25. The House and Finance Committee is comprised of:

- a. The Honorary Treasurer
- b. The 'Trustee group'. The remaining Trustees
- c. The 'Council Group'. Four members of Council, normally the President, the President-Elect and the two Honorary Secretaries
- d. The Honorary Librarian
- e. The Registrar (in attendance)

26. The committee is authorised to invite advisors on particular subject matters to their meetings but may not co-opt further members unless Council and the Trustees so direct.

27. The quorum is five members which must be made up of at least two members from each of the 'Council group' and the 'Trustees group'.

#### Meetings.

28. The House and Finance Committee will meet at least four times a year in October, January, April and July and whenever asked to do so by Council or the Trustees to consider a particular matter. Although it is an executive body for the matters within its terms of reference, its unique position representing both Council and The Trustees, demands that decisions made by the committee must be unanimous. If agreement cannot be reached, the matter is to be referred to Council and the Trustees for resolution.

### Library and Archives Committee

#### Terms of reference.

29. The terms of reference of the Library and Archives Committee are set out at Annex C.

#### Composition, co-option and quorum.

30. The Library and Archives Committee is comprised of:

The Honorary Librarian (Chairman)

The Honorary Editor  
The Honorary Treasurer  
The Honorary Senior Secretary  
The Honorary Junior Secretary  
The Registrar (in attendance)

31. The Committee may co-opt up to two additional Fellows who have particular interests or skills that will assist the Committee. Co-opted members may vote and will form part of the quorum.

32. The quorum is 3 members.

#### Meetings.

33. The Library and Archives Committee will meet whenever required but not less than once a year, normally in February.

#### Annual review

34. The Library and Archives Committee will prepare an annual review highlighting the state of the books and archive material and commenting on the progress of Transactions. The report is to be endorsed by Council before being incorporated into the Society's Annual Report and will normally be drafted by the Registrar for clearance by the committee before being presented for Council's approval at their May meeting.

#### Ad hoc Committees and Benefactions

#### Mansell Bequest Symposium.

35. The Mansell Bequest arose in 1976 from the will of the wife of Dr Harry Mansell who left the residue of her Estate to the Medical Society of London without restriction but with a "wish" that it be used for research into neurological studies. Since the bequest was not a restricted fund, it was absorbed fully into the Society's General Fund in 2008/9,. Whilst not accounted for separately, The Society acknowledges the wish of the Mansell family (of whom there are no surviving direct line descendants) by providing a sum of money each year to the Council from the investment income of the General Fund to support a specific Mansell event in the Society's programme. The event should be neurological in nature and provided in addition to The Society's standard programme. It is for Council to decide annually the form of the event and whether a Mansell event should be held each year or whether the annual provisions should be accrued for a larger event every 3 or 4 years.

36. Council will nominate a suitable Fellow with a neurological background to organise any Mansell event and he or she will have the support of the Registrar and Society staff in the organisation of the event. **The Mansell events form part of what the Society can show as 'public benefit' and have a bearing on the continued charitable status of the Society. Future Councils must be particularly careful not to postpone or abandon them without**

**first having considered all the potential effects of so doing. The last such event was held in 2017.**

#### Fothergillian Medal.

38. In the early days of the Society, Dr Anthony Fothergill left £500 to the Society to, "... endow an annual or triennial medal for an essay". The medal has been awarded consistently since 1797. Until 1888, the medal was awarded annually but, after that date, the award was made triennially under a Charity Commission Scheme of 1891. In 2010 it was decided that the scheme should be brought up to date and application was made to the Charity Commission to modernise the scheme.

39. The award is now made every 5 years and the new criteria are set out at Annex D.

40. Council will appoint a sub-committee 1 year before the award is due. The sub-committee will meet as required and consider potential candidates before making recommendations to Council in the January of the year of the award. In conducting their research, the sub-committee will be assisted by recommendations from the Fellowship which is to be invited to contribute in the calling notice for the AGM preceding the year of the award. It may also wish to consult with other medical bodies and colleges.

#### McNee Elective Bursaries

41. In 1984 the Society was left a sum of money by Sir John William McNee without restriction but with the intent that it be used to assist medical students with the travel expenses associated with their elective. Being unrestricted funds, the remaining donated money is now held in the general investments of the Society (the Special Reserve) but it remains the intent of the Society to continue two awards each year when funds allow. **These bursaries form part of what the Society can show as 'public benefit' and have a bearing on the continued charitable status of the Society. Future Councils must be particularly careful not to postpone or abandon them without first having considered all the potential effects of so doing.**

42. Two bursaries are normally awarded annually. They are awarded to the five London area Medical Schools in rotation. The amount of the awards will vary depending on the current financial state of the Society but should not normally exceed the cost of travel to third world destinations.

43. The Registrar will contact the nominated school in January each year to inform them that it is their turn for the bursaries. It will be normal for the schools to choose the recipients and they are to be informed that the criteria should be:

- Based on need or excellence (at the school's choosing)
- The bursaries must be for travelling expenses
- The choice of a third world location for the elective should be considered an advantage

44. The students receiving the awards will be invited to attend one of the Society's meetings after their elective and give a poster presentation of their experience and their elective reports will be considered for publication in Transactions. They will also be made Honorary Fellows for three years following the award of the bursary.

#### The Royden Davies Elective Gift

45. In 2011 the Society was left a sum of money by Dr Royden Davies without restriction but with the intent that it be used to assist medical students from UCL Medical School with the travel expenses associated with their elective. Being unrestricted funds, the donated money is held in the general investments of the Society (the Special Reserve) but it remains the intent of the Society to continue one award each year when funds allow. **These bursaries form part of what the Society can show as 'public benefit' and have a bearing on the continued charitable status of the Society. Future Councils must be particularly careful not to postpone or abandon them without first having considered all the potential effects of so doing.**

46. One bursary is normally awarded annually. It is awarded to the UCL Medical School and the amount of the award will vary depending on the current financial state of the Society but should not normally exceed the cost of travel to third world destinations.

47. The Registrar will contact the school in January each year to remind them that the bursary is due. It will be normal for the schools to choose the recipients and they are to be informed that the criteria should be:

- Based on need or excellence (at the school's choosing)
- The bursaries must be for travelling expenses
- The choice of a third world location for the elective should be considered an advantage

48. The student receiving the award will be invited to attend one of the Society's meetings after their elective and give a poster presentation of their experience and their elective reports will be considered for publication in Transactions. They will also be made Honorary Fellows for three years following the award of the bursary.

#### The Middlesex Hospital Bursary

49. Dr Susan West, a Fellow of The Medical Society of London, has generously agreed to fund a bursary which will be awarded through the Medical Society of London. The bursary may also involve a mentoring relationship with the recipient. The Bursary, which will be called The Middlesex Hospital Bursary reflecting Dr West's medical education at The Middlesex Hospital, will primarily be awarded

**“to encourage Medical Students at University College London to undertake adventurous electives in challenging environments”**

50. The bursary will be at amount set by the donor (£1000 in 2018) and the process for the award of the bursary is as follows:
- a. The Registrar will contact UCL annually in January and inform them of the intention of awarding The Middlesex Hospital Bursary.
  - b. UCL will be invited to nominate the recipient to the Society and Dr West.
  - c. Dr West will establish contact with the student personally to ascertain the extent of the elective and to establish a mentoring relationship.
  - d. The Bursary will be awarded by The Medical Society of London.
  - e. Dr West may maintain personal contact and the student will be asked The student will be expected to produce an elective report for both Dr West and the Society after the experience.
  - f. The student will be invited to attend a meeting of the Society and give a very short presentation about the elective, concentrating on the learning outcomes.
  - g. The student to be given 3 year's honorary membership of the Society following the presentation.
  - h. Presentation of the Bursary will be recorded in the annual Transactions.

## CHAPTER 4 – ASSETS OF THE SOCIETY

### Lettsom House

#### General intent.

1. Lettsom House was constructed in the Georgian architectural period and was greatly altered internally during the period 1873 to 1875 after the Society purchased it. Since then it has been modernised internally to adapt to modern heating, lighting, water/sewage arrangements and communication methods but its essence remains Georgian. Its Grade II listed status lies in its age, external architecture and the cantilever stone staircase to the first floor.
2. Noting the many Medical Societies that have been established over the years and then faded away, the Trustees have determined that a particular feature of the longevity of the Medical Society of London is the fact that it owns its own property. The long term future of the Society is therefore intrinsically linked to the long term future of Lettsom House. Thus it follows that significant attention must be paid both to the structural state of the house and its decoration both internal and external.

#### Structure and external decoration

3. In the harsh atmosphere of modern London, the house suffers from attack by pollution and, like any building of the same age, it requires frequent and careful checking of its material state. Taking advice where necessary from appropriate professionals and from Westminster Council's heritage team, the Registrar, guided by the House and Finance Committee, is to programme regular inspections of the structure of the house and the condition of the outside paintwork. In 2016, this is expected to be carried out routinely every 5-7 years unless anything untoward is suspected earlier. This is potentially the largest financial outlay for the Society and is to be factored into the long term finance plan.

#### Internal decoration

4. The internal decoration of the house also requires regular attention to ensure that it remains in good condition and appropriate to the style of the house. The Registrar, guided by the House and Finance Committee is to ensure that a plan is developed to consider every aspect of the internal state of the house and to plan in routine redecoration as part of the annual budget. These decoration projects will be reviewed annually with the actual state of the decoration being checked and the state of the available budget reviewed. They will go ahead, generally in the July/August period. The Registrar is to bring to the attention of the House and Finance Committee any area of the internal decoration as soon as it appears to deteriorate and consider changing its position in the plan of routine redecoration.

#### Lettings and rentals

5. The money that can be made for letting/renting the rooms in the house to other organisations is essential to the financial well-being of the Society. The money thus derived

goes towards balancing the budget which includes the maintenance of Lettsom House. It follows that this source of income should be maximised. However, the house remains the Society's 'home' and the pursuit of income must not be subordinate to the Society's main functions or needs.

6. The Registrar may plan to let or rent the various parts of the building to any organisation. However, the Society's needs, its general reputation and the desire to help other charitable organisations must remain at the forefront of consideration. If in any doubt, guidance is to be sought from the House and Finance Committee in the first instance.

7. All Fellows of The Medical Society are entitled to book Lettsom House rooms at the nominated Charity rate for functions they organise provided that they are paid up members at the time of booking.

#### Library books

8. The greater part of the Society's library was sold to the Wellcome Trust in 1984. However, the Society retains a great many important and valuable books. Under the guidance of the Library and Archives Committee, the Registrar is to ensure that the collection is properly recorded and appropriately conserved for future generations. This will include ensuring that there is an annual provision in the budget for the repair and maintenance of library assets and for their insurance at appropriate values which should be professionally checked at regular intervals. The most current valuation of the Library was completed in 2018.

#### Paintings

9. The Society also owns a number of paintings and pictures and, either for safe keeping and/or for the general enhancement of the house, holds paintings of the Harveian Society of London and the Hunterian Society. As for library assets, under the guidance of the Library and Archives Committee, the Registrar is to ensure that the collection is properly recorded and appropriately conserved for future generations. This will include ensuring that there is an annual provision in the budget for the repair and maintenance of paintings and for their insurance at appropriate values which should be professionally checked at regular intervals.

#### Other items

10. The Society also holds many other items of interest and/or value both of its own and of/for other organisations. These are to be given the same consideration as the books and pictures and properly conserved and insured.

#### Archives and the keeping of records

11. Many of the Societies earlier records are now held by the Wellcome Library where they are appropriately stored and conserved. The Wellcome Library has also made most of the records available electronically for those wishing to use them for research purposes. For the future, it is expected that the majority of the Society's records and archives will be held electronically. Routine correspondence, original records of committee meetings, recordings of

Society meetings and financial data are to be held initially on the Society's computers which are to be backed up daily and a copy of the back-up removed from the house or placed in the fireproof safe on the first floor. Annually, the Society's records are to be backed up onto suitable archival quality electronic storage media and stored in the fireproof safe.



## **CHAPTER 5 – TRANSACTIONS OF THE MEDICAL SOCIETY OF LONDON**

### Policy.

1. Transactions are an important part of the Society's business, both as a permanent record for the archives and as the means of contact with those Fellows who are unable to attend meetings regularly. They will be produced in a paper version as long as costs remain reasonable. A copy of the Transactions is sent to all Fellows of the Society, given to various learned institutions and is purchased by booksellers both here and abroad

### Practical Guide.

2. The production of Transactions is potentially an onerous task for the Honorary Editor and Assistant Editor. In order to make the task as easy as possible, the following steps are to be taken:

- Speakers are to be asked well in advance to prepare a manuscript for publication in the Transactions. (The copyright of papers contributed by speakers and accepted for publication becomes the property of the Society.)
- All Powerpoint presentations are to be saved by the Registrar (with the permission of the Speaker).
- All lectures and questions are to be recorded on the Society's digital sound recording equipment and, if necessary, transcribed so that the Editor has something to work with in the event of a manuscript not being forthcoming.

3. These data elements are to be collected by the Honorary Editor and edited as appropriate into articles for publication. They are to be prepared through the year, with the aim of having the edition published as each new season starts.

4. The edited papers will be assembled with the reports for the year, the accounts and membership lists provided by the Assistant Editor). These are to be sent to the publisher for proofs and the proofs checked before final publication. The editorial team is to aim to produce the draft document in the most appropriate format (in 2013, probably MS Word or PDF format) to reduce the costs of publishing).

## **CHAPTER 6 – FINANCE**

### **Organisation**

1. The Registrar is to coordinate the Society's finances. They are to propose long and short term strategies and budgets that will support the Society's activities and plans and seek every opportunity to maximise benefit to the Society within its charitable status. Immediate supervision of the Registrar in this task is by the Treasurer. The Trustees will focus on the longer term and the House and Finance Committee will concentrate on the day to day running of the Society. The Society's financial year starts on 1 July annually.

### **Long term plan**

2. The Trustees are to ensure that the Society's finances are organised in such a way as to assure its long term future. This means approving the annual budget proposed by the Registrar and endorsed by the House and Finance Committee and actively assisting the Treasurer and the Registrar with the stewardship of the Society's investments. They will monitor the overall state of the Society's finances with the assistance of a 10 year long term plan drafted by the Registrar and reviewed annually.

### **Reserves Policy**

3. The Trustees will set the Society's Reserves Policy in support of the long term plan. This forms part of the Strategic Investment Policy which is attached at Appendix 4. It is to be reviewed annually by the Trustees when they also review investment performance and make decisions about the future of the portfolio.

### **Budget**

4. The Registrar is to develop a draft budget for the current financial year for the July meetings of the House and Finance Committee and the Trustees who will be invited to approve it. The budget is to cover all expected income and expenditure for the year, including any expenditure on decoration and maintenance as discussed in Chapter 4 above.

5. For each meeting of Council, the House and Finance Committee and the Trustees, the Registrar is to produce appropriate management accounts, which will allow the Officers and Councillors to judge the current state of the Society's finances. Any material difference between the budget and actual figures is to be explained by the Registrar to the Society's satisfaction.

### **Audit and cash checks**

6. The Society's financial transactions are to be recorded on Sage or similar software by the Registrar and/or the bookkeeper and documentation is to be retained to ensure that all transactions can be supported. The accounts are to be prepared annually by the Registrar and the bookkeeper and sent as soon as possible to the auditor selected at the second general meeting. The wording of the Review of Financial Activity is to be approved both by the Trustees and the full Council before the Treasurer and the Chairman of Trustees sign the accounts.

7. The Treasurer or a person nominated by him is to carry out a surprise count of the petty cash twice per year. The Registrar should not be informed of the count before the end of banking hours on the day before the count.

Note: Chapters 7, 8 and 9 of these Standing Orders are to be read in conjunction with The Medical Society of London Staff Handbook dated November 2005, The Medical Society of London Disciplinary Procedures dated 20 January 2005 and The Medical Society of London Grievance Procedures dated 20 January 2005. If a discrepancy should be found between publications, these Standing Orders are to be taken as the prime reference. Where there is a lack of clarity or doubt the advice of the Registrar is to be sought and, where he is unable or unsure how to resolve an issue, he is to seek guidance in the first instance from the House and Finance Committee.

## **CHAPTER 7 – PERSONNEL**

### Staff positions, recruiting policy and selection process

1. The Medical Society of London directly employs 3 people, The Registrar, Deputy Registrar and the Porter. All 3 employees carry out work for other Societies that use Lettson House as their home and the scope and timing of these duties are recorded annually in agreements with each Society concerned. The other Societies make an appropriate contribution to the salaries of the staff who are paid directly by the Medical Society of London.
2. The staff are permitted to carry out work in excess of the agreements with the other Societies but any such work is to be conducted outside their contracted working hours and any remuneration is to be agreed directly with the other Society concerned. Any such work is not permitted to affect the satisfactory conduct of their duties with the Medical Society of London
3. Terms of Reference for the Registrar, Deputy Registrar and the Porter are at Annexes E, F and G respectively.
4. The Society uses the services of other professionals on a regular basis, for instance the auditors, the bookkeeper and the building surveyor. None of these or any other person is directly employed by the Society and all are required to invoice the Society for their services.
5. The Society is committed to a completely open recruiting policy, considering only the qualifications and experience (objective) and character (subjective) of any candidate as the only relevant criteria.
6. Senior Fellows of the Society as decided at the time will conduct interviews for new staff. The Registrar will be a member of the panel considering a new Deputy Registrar or Porter.

### Appraisal process

7. An appraisal scheme will be operated of a design approved from time to time by the Trustees. The Treasurer will appraise the Registrar who will, in turn, appraise the Deputy Registrar and the Porter. The aim of the appraisal scheme is to ensure that each member of staff understands their up to date role in the organisation and has the necessary tools and training to help them succeed.

### Disciplinary Procedures

8. The Society's disciplinary procedures are held in a separate booklet, entitled The Medical Society of London Disciplinary Procedures, dated 20 January 2005.

### Grievance Procedures

9. The Society's grievance procedures are held in a separate booklet, entitled The Medical Society of London Grievance Procedures, dated 20 January 2005.

### Pay Policy

10. The Society's employees will be paid 2 weeks in arrears on the working day before the 15<sup>th</sup> of each month. They will be paid in accordance with their contracts of employment at a rate set annually by the Trustees in November. For these purposes, the year for pay begins on 1 January annually. The Society will follow the law on pension provision as a minimum and a company pension scheme will be in place prior to the mandatory staging date in April 2017.

11. Any hours necessarily worked at weekends will be counted as double time. For the Registrar and Deputy Registrar this will be compensated with TOIL (Time Off In Lieu). For the Porter these hours may either be compensated with TOIL or by an overtime payment calculated simply from salary divided by hours at the discretion of the Registrar.

12. A discretionary bonus may be paid by the Trustees who will make this judgement annually at their meeting in November. They will consider the current and projected future state of the Society's finances as well as the achievements of the preceding year. Any such bonus does not form part of the salaries of the staff, is not pensionable and is not to be expected or relied upon.

### Leave Policy

13. The Society's employees will have an annual leave allowance as dictated by their contracts of employment. Normally one week of this leave is to be taken over the Christmas period and two weeks during the July/August/September period. However, the Registrar may, in consultation with the Treasurer, adjust this as necessary to suit the individual or the Society should circumstances so dictate. Other leave is to be taken during the year. When a member of staff leaves the employment of the Society, leave not taken is forfeited and financial compensation will not normally be given.

### Sick Policy

14. The Society expects its employees to work the hours agreed in their contracts of employment. However, it is recognised that illness may prevent this from occurring from time to time. Employees may self assess their inability to work for up to a week (5 working days) after which a Statement of Fitness for Work is to be provided. The Registrar will decide whether the assessed fitness is satisfactory for a return to work and, if required, is to make the necessary workplace adjustments to allow this to happen as soon as possible.

15. The Society will follow the law where it becomes necessary to consider a member of staff's long term fitness for work within Lettsom House.

## **CHAPTER 8 – HEALTH AND SAFETY**

1. The Society complies with all current Health and Safety law and the Registrar is the Responsible Person. The services of Ellis Whittam Ltd are used to ensure compliance and to advise with best practice, implementation and documentation.
2. The necessary documentation is in the Ellis Whittam folder held by the Registrar.

## **CHAPTER 9 – DATA PROTECTION**

1. The Trustees of the Society require that the Society complies with the new legislation involved in the General Protection of Data Regulation 2018 (GDPR).

2. In order to comply, the following statements and policy are enacted:

- The Registrar is the Officer Responsible for Data Protection
- The Legal Basis for the requirement to hold limited data about Fellows is confined to the conduct of Society business
- The Data held on Fellows will be freely given by Fellows and will be the minimum amount of data required for the effective conduct of the Society (it is defined below)
- Personal data will not be shared by the Society except on the express and individual instruction of the Fellow or Fellows involved. This permission will be required in writing and will be retained.

3. The Society will hold the minimum amount of information about any individual pursuant to its aims as a membership society and as an employer. A single database of Fellows is held, containing their titles, names, addresses and qualifications, email addresses and telephone numbers where these have been offered. The database is backed up onto one of two external hard drives each day and one is placed in the Fire Protection Box by the main door. When a Fellow resigns or dies, their names are removed permanently from the database (by overwriting) and a new version saved.

4. The Society holds little specific personal data about its employees apart from their names, addresses, telephone numbers, email addresses, tax details and bank account numbers (held solely for the purposes of paying them). When a member of staff leaves, the only information retained is their name and address apart from statutory records required to be retained for particular periods. This information is weeded annually and arrangements made for the secure disposal of the electronic or paper data.

5. All old computers are gifted to charitable organisations that recycle computers. They are only donated to organisations that provide certification that all hard drives have been securely wiped.

6. The Society is a Data Controller under the terms of the Data Protection Act 1988 but is assessed as exempt from the requirement to notify the Information Commissioner because of the nature of the data held and the type of processing it carries out.

7. The Society is a Data Holder with regard to the fitted CCTV system. The Registrar is to ensure that this is properly registered with the Information Commissioner and that any registration fees are maintained as required.

8. Privacy and Complaint – Fellows and staff members should be assured that their personal data is held securely and used only for the purpose for which it was gathered. The only use of such data within the Society is for the conduct of usual business, with which all Fellows and staff are familiar. Should any Fellow or member of staff have any questions regarding the use



of data, or any complaint about the conduct of The Society with respect to their personal data, this should be made in writing (or by email) to The Registrar as soon as possible.

9. The Registrar, as the Data Control Officer, will then inform the Trustees and instigate an investigation into the reported misuse. The result of this investigation will be presented to the complainant and reviewed by the Trustees. All actions recommended to prevent recurrence will be taken and the complainant satisfied.

10. Individual's Rights. All Fellows and staff members have the following rights with respect to their personal data:

- The right to be informed
- The right of access
- The right to rectification
- The right to erasure
- The right to restrict any processing
- The right to object
- The right not to be subject to automated decision-making including profiling (this is not undertaken by the Society)

11. All Fellows and staff members may request to view the information held by The Society. When this is done in writing, a record will be maintained and the response will be well within the prescribed timescales (one calendar month).

12. Lawful Basis – The Society has the lawful basis to request and hold personal data solely for the purposes of administering the Society which Fellows and staff have freely joined.

13. Consent – on the basis that information is freely given by staff and Fellows, consent is assumed. No information is obtained or held which has not been freely given.

14. Breach of Data Protection – Whilst a breach of data protection is very unlikely, should it occur, The Registrar will take the necessary action. The breach will be reported to the ICO by the Registrar if the risk is sufficient and in line with the GDPR regulations. Individuals and the Trustees will be informed and an investigation will be held to assess the risk and measures to be taken.

**THE MEDICAL SOCIETY OF LONDON**  
**GENERAL DATA PROTECTION REGULATION 2018 - COMPLIANCE STATEMENT**  
**AND INFORMATION FOR MEMBERS**

The General Data Protection Regulations (GDPR) will apply in the UK from 25 May 2018. This statement and information has been compiled using the ICO guidance document (which is available at <https://ico.org.uk/media/for-organisations/data-protection-reform/overview-of-the-gdpr-1-13.pdf> for reference if required)

The Medical Society of London undertakes to process personal data held lawfully, fairly and in a transparent manner. Data collected and held will be for specific, explicit and legitimate purposes and not further processed in any manner which is incompatible with the purposes of administering The Society.

The Medical Society of London will only request and hold personal data that is relevant, adequate and limited to that required for the administration of the Society.

Personal Data will be kept in a form which permits identification of subjects for no longer than necessary, which includes archiving for historical purposes when permission is received.

Personal data will be permanently deleted on resignation if requested.

Personal Data will be kept encrypted and password protected. Back-ups of data will overwrite previous versions such that amendments are deleted and not held on record for any longer than two calendar months in accordance with the security and recovery of data practices at the Medical Society.

**Governance and Recording**

<u>Name of Organisation</u>	The Medical Society of London
<u>Data Protection Officer</u>	The Registrar
<u>Purposes of Data Holding and Processing</u>	The administration of The Society
<u>Details of Subjects</u>	Members of The Society – Data provided on joining
<u>Retention Schedules</u>	Whilst membership is live and thereafter for historical records
<u>Technical and Security</u>	Data on Access Database held on encrypted NAS Drive and password protected. Back up discs locked for security.

**Lawfulness of Processing**

**Personal Data shall only be processed for the business of the administration of the Society, or to comply with a legal obligation and with the consent of the data subject. Data will not be passed to any third party, at home or abroad, without the specific consent of the subject.**

**Right to Object**

**Any member may object to the processing of their data for the administration of the Society on grounds relating to his or her particular situation, although this will make the administration of their membership very much more complex.**

**Any member may object to their data being used for historical recording of the Society's activities at any time.**

Consent

Personal Data will not be held by the Society without specific consent which, from 25 May 2018 will be opt-in only for new members. For current members, as there is no change to the lawful

basis for consent (the legitimate running of the Society), fresh consent will not be sought, although the right to remove consent, which is applicable to all, will be refreshed at the AGM in May 2018.

#### Data Protection Officer

The Registrar is the DPO for the Medical Society and can be contacted at [mike@medsoclondon.org](mailto:mike@medsoclondon.org)

#### Right to Complain

Any member may make a formal complaint about the way in which their data is held or used at any time. The complaint made be made formally to the Trustees of the Medical Society of London or to a supervisory authority as advised by the ICO.

#### Right of Access

Any member may request access to their personal data held by the Society and this will be responded to, at the latest, within one month of the request being made although more normally within 7 working days.

#### Right to Rectification

Any member may provide amendments or corrections to their personal data at any time. Corrections, amendments and rectifications will be made within 5 working days.

#### Right to Erasure

Any member may request that their data be removed from the Society's records at any time. This will render the administration of their membership more complicated.

Any member who resigns from the Society may request that their data is deleted at any time from their date of resignation. The Society may keep data on file, with permission, for historical reasons.

#### Right to Restricted Processing

The Society will not process data for any other purpose than the administration of the Society.

#### Right to Data Portability

Within the bounds of the IT supporting the Society, data will be provided in a portable fashion upon request.

#### Breach Notification

The DPO will take action on any discovered or reported breach of GDPR or of personal data immediately.

The DPO will notify the ICO of any breach of personal data (as outlined in the GDPR).

## **GUIDANCE FOR THE PRESIDENT**

Nature of the post. The President's role is non-executive. The President must develop a good working relationship with the Registrar (the CEO), who is responsible for the management of the Society and with the Trustees, Council and its committees.

Responsibility. The President is responsible to Council.

Overarching tasks.

- To be responsible for leading and managing Council
- Subject to any specific direction of the Council, the President shall, between its meetings, be responsible for issuing direction and guidance to the Registrar for the general management of the business of the Society.
- To be the guardian of Fellows' interests.

Main duties. The main duties of the President are:

- To lead Council in exercising its responsibility and to manage Council meetings efficiently and impartially with a view to effective decision making.
- To be an ex-officio member of all committees of which they are not otherwise a member.
- To sign the minutes of meetings of Council and the Ordinary and General meetings of the Society and to present the thanks of the Society to its contributors and donors.
- To motivate the officers of the Society and members of Council.
- To be the guardian of the interests of the Fellowship by ensuring that the Society pursues its objectives.
- To preside over Ordinary and General meetings and major social functions.
- To lead the Society's representation at outside meetings and social occasions (the Harveian Society's Buckston Browne Dinner and the Hunterian Society's Anniversary Dinner).
- To chair the Presidential Nomination Committee and the Nominations Committee for Council and to take the lead in identifying his or her successor.
- To construct a syllabus for the session which should normally include:
  - 11 or 12 lectures including a Presidential address, the Lettsomian Lecture, the Annual Oration and the Lloyd Roberts Lecture. They should also have an additional lecture/lecturer in mind for the the rare occasion when a planned speaker cries off at a late stage.
  - An annual dinner and a principal guest
  - A Christmas party
  - A summer event

Working relationship between the President and the Registrar. Managing the Society's business is the responsibility of the Registrar in accordance with a strategy and policies approved by Council and the trustees. The Registrar is accountable to both the President and the Chairman of Trustees through the Honorary Treasurer.

- Letters addressed to the President (except those marked 'Personal' which will be forwarded) will be opened by the Registrar and dealt with as follows:
  - Invitations will be forwarded with a recommendation.
  - Letters requiring a response will be forwarded with a draft reply.
- The Registrar is responsible for drafting Council minutes and agendas but the President should discuss the agenda with the Registrar in advance of the meeting.

ANNEX B TO  
MSL STANDING ORDERS

**TERMS OF REFERENCE FOR THE HOUSE AND FINANCE COMMITTEE**

Background. The Laws of the Society dated 2015 refer to a ‘House and Finance Committee’ but give no criteria for its operation, simply referring to Council’s authority to delegate routine matters to, “... sub-committees that are from time to time listed in Standing Orders.

The need. The new Laws were carefully constructed to create a balance of power between the Trustees and Council. Council will focus on the ‘clinical’ business of the Society with a horizon of no more than 3 years ahead while the Trustees will look at the longer term. While each body has specific, overarching financial responsibilities, it is inappropriate that either Council, because of its size and other responsibilities, and the Trustees, because of their higher level, legal and longer term responsibilities, focus on the day to day finances of the Society. Thus Council and the Trustees have determined the need for a body to oversee the detailed financial health of the Society with executive authority to manage day to day financial matters and the routine maintenance of Lettsom House and with the knowledge and experience to advise Council and the Trustees on longer term financial matters such as the reserves and investments. Councillors and Trustees who are not members of the House and Finance Committee may attend meetings as observers.

Authority.

- The House and Finance Committee is delegated the authority to commit expenditure in order to carry out the intent of Council and the Trustees as authorised by the annual budget.
- The House and Finance Committee is also authorised to commit expenditure as required to respond to short notice requirements or emergencies. Any expenditure so committed is invariably to be reported to the Council and the Trustees.
- The Registrar is the House and Finance Committee’s executive and will normally carry out the functions above. He is authorised to commit expenditure against the budget and up to £1000 in an emergency. The full committee is to be notified if such expenditure is made.
- The committee is also required to continually monitor likely spending against the Society’s long term plans and make recommendations to Council and the Trustees for necessary adjustments to financial and investment plans and the policy on reserves.

Specific tasks. The House and Finance Committee has the following specific tasks:

- Prepare and approve on behalf of Council, the job description for the Registrar, the Deputy Registrar and the Porter.
- Prepare the annual budget for approval by the Trustees.
- Monitor spending against the budget and adjust as necessary through the year.
- Monitor the performance of the Registrar and other salaried officials.
- Monitor and prepare plans for the maintenance of Lettsom House and its chattels (this includes nos. 11 and 12 Chandos street and those parts of no 10a. still owned by the Society).

- Be responsible to Council for the Reserves Policy.
- Propose to the Trustees salaried staff remuneration.
- Recommend auditors to the Trustees.

ANNEX C TO  
MSL STANDING ORDERS

**TERMS OF REFERENCE FOR THE LIBRARY AND ARCHIVES COMMITTEE**

Need. The Library and Archives of the Society represent both a history of the Society and significant assets that might be made available to the Society in times of need. Thus there is a need for careful oversight and care of the physical assets and the Society's legacy and this requires a group specifically focussed upon it.

Authority.

As a sub-committee of Council, the Library and Archives Committee is authorised to carry out the intent of Council to maintain the Library and Archives of the Society.

Specific Tasks.

- To assist and advise the Honorary Editor in the production of Transactions in accordance with the allocated budget.
- To authorise expenditure on the maintenance of books and pictures in accordance with the budget allocation.
- To be the Society's conscience concerning archives, liaising with the Wellcome Trust and other bodies to assure the maintenance of past archives and to assure the future of those items now committed to the archives.
- To propose to the House and Finance Committee the necessary annual expenditure on the maintenance of books, pictures and artefacts
- To propose to the House and Finance Committee expenditure on new artefacts important to the Society.
- To prepare an annual report to the Fellowship on the library and archives, ensuring that any donations are acknowledged.
- To maintain the catalogue of books, pictures and artefacts.



ANNEX D TO  
MSL STANDING ORDERS

**CRITERIA FOR THE AWARD OF THE FOTHERGILIAN MEDAL**

The Fothergillian Medal will be awarded every five years to a British subject agreed by the Council of the Medical Society of London and the President of the Royal College of Physicians.

Council will appoint a sub-committee of no more than five people in October one year before the award is due. The sub-committee will draw up a list of two people it considers worthy of the award and present its findings and reasons to Council before the end of that session. With the agreement of the Royal College of Physicians, Council will then choose a recipient.

The criteria are as follows:

- The recipient must have made a ‘significant contribution to medicine’.
- Such contribution will have been ‘practice changing’
- Validation of the contribution will be by a published ‘body of work’ (normally peer reviewed books/papers), or where the significance of such a body of work has been realised, within the five years preceding the award.

The Trustees of the Medical Society of London are the Trustees of the scheme and will oversee the selection process.

The award will normally be presented at the Society’s annual dinner or another appropriate event.

ANNEX E TO  
MSL STANDING ORDERS

REGISTRAR – TERMS OF REFERENCE

The Registrar is the Chief Executive of the Medical Society of London and is accountable to:

- The Chairman of Trustees, through the Honorary Treasurer
- (As Executive Secretary) The President of the Harveian Society of London
- (As Treasurer) The President of the Assurance Medical and Underwriting Society
- (As Membership Services) The President of the Medico-Legal Society

The Registrar is responsible for:

- Deputy Registrar
- Porter
- Bookkeeper
- Other staff as determined by the Trustees

Main purpose of the job: The efficient running of the Society (and the Harveian Society of London) and the effective use and maintenance of the Society's premises, finances and other resources; maintaining the administration and character of the Society's meetings and events to ensure that it remains a successful membership organisation.

Specific duties: (including the Harveian Society of London where shown with an asterisk)

- a. To keep all financial records in accordance with the standards required by the Charity Commission and the Society's auditors and to prepare the annual accounts for audit. To be responsible for: the receipt and proper accounting for all monies due to the Society for rent, occasional lettings, functions, etc; the payment of all bills received, subject to cheque signing limitations; the purchase of necessary goods and services, subject to approval by the Honorary Treasurer for any exceptional items and any costing over £1,000; and monitoring the Society's cash flow, arranging where necessary for the injection of funds from investment accounts. To produce annual budgets and monthly management information for the Trustees and other committees.
- b. To be familiar with current laws and accountancy practices governing the conduct of charities and advise the Trustees and Council on how these may affect their decisions; to liaise with the Charity Commission on matters relating to the Society's charitable status and to ensure that the proper returns are made to them, on time and in the proper form. To be familiar with the Data Protection Act and ensure that the Society's records and their use do not contravene the statutory and professional body regulations. To maintain the Society's database of members and to ensure subscriptions are collected promptly.
- c. To ensure that Lettsom House is properly maintained, inside and out, taking advice, where appropriate with particular reference, where applicable, to the regulations covering Listed Buildings and bringing to the House and Finance Committee recommendations for repairs,

replacements and improvements. To ensure that rent reviews and lease renewals of the properties/offices let to tenants are undertaken on time and on the most advantageous terms that the market allows, with advice from the Society's surveyors and solicitors, and that the tenants comply with the terms of their leases. To liaise with adjoining freeholders on matters of mutual interest/concern, in consultations with the Society's party wall surveyors.

d. To ensure that the annual programme of events is prepared on time, in co-operation with the President-Elect; that agendas are prepared for all Council Meetings and for the meetings of the House and Finance, Library, Nominations, and other ad hoc committees and the Presidential Nomination Panel and the Council of the Harveian Society; to attend such meetings and prepare the Minutes for approval by the Honorary Secretary/Chairman, as applicable; and to take action, or brief others to do so, on decisions taken by Council and the Committees.

e. To ensure, with the help of the Deputy Registrar, that all necessary arrangements are made for the Ordinary and General Meetings of the Society, including briefing speakers (in advance and on the day); arranging the catering (including the purchase of wines); ensuring audio/visual equipment is available as required and is maintained in an efficient state; and controlling the number of attendees, if necessary. To ensure that all necessary arrangements are made for other Society events, such as the Christmas Party, the annual dinner and summer parties.

f. To organise, with the help of the Deputy Registrar, the arrangements for the granting of awards from the Sir John McNee Bequest/Joseph Lister Boyd and Royden Davies bequests.

g. To ensure that the Society's income from occasional lettings and in-house catering is maximised, subject to letting conference facilities only to respectable organisations and, particularly, to other charities. Any significant variation from established practice to be approved by the Honorary Treasurer. To control and manage, with the help of the Deputy Registrar, the booking arrangements, and issue and monitor invoices for occasional lettings.

h. To maintain and preserve the Society's historical records, library and memorabilia.

i. To become conversant with the Society's investment strategy and its investment portfolio, in order to be able to contribute to the deliberations of the House and Finance Committee and the Trustees (and Harveian Council); and to consult with the Honorary Treasurer over any recommendations for sales or purchases of investments received from the Society's advisors in between meetings of the Trustees.

j. To review regularly, with the Deputy Registrar, the administrative and office systems, including computers and other office equipment, to ensure that the Society operates as efficiently as possible, within the constraints of a minimal workforce. To review regularly the Society's suppliers of goods, fuel and services to ensure that the Society is getting good quality and value for money.

k. To manage and motivate the staff and care for their welfare. To comply with relevant employment legislation, consulting, when necessary, the Society's solicitors. To ensure that staff are paid correctly and promptly and that Inland Revenue requirements are met with the

assistance of the Society's auditors; that pension contributions, where applicable, are paid; that staff have correct and up-to-date job descriptions and are kept aware of the objectives of their job; and, if necessary, that the prescribed disciplinary procedures are carried out.

- i. To review periodically staffing levels and bring any recommendations for additional staff to the House and Finance Committee, via the Honorary Treasurer.
- ii. To recommend to the Trustees salary increases at the annual review in November.
- l. To be responsible for the correspondence of the Society, subject to the expert advice, where necessary, of the Officers and Council of the Society.
- m. To ensure that the Society conforms to the requirements of the health and safety regulations and the fire regulations. To be responsible for the security of Lettsom House and its contents and review regularly the security arrangements for the building.
- n. To review regularly the Society's cover for public liability, house and contents, fidelity and trustee liability insurance and recommend to the House and Finance Committee any increases/changes considered prudent.
- o. With regard to the Assurance Medical and Underwriting Society, to fulfil the duties of Treasurer; and prepare Treasurer's statements for meetings of the Society's Council.
- p. To be bound by the Terms and Conditions of Employment, appended hereto, and such amendments as may from time to time be agreed between the Registrar and the Trustees.
- q. To be responsible for the upkeep and updating of the Society's website.
- r. To act at all times in a way that preserves the good name and integrity of the Society, and to undertake any further reasonable duties at the request of the Trustees, President and Council in furtherance of the objectives of the Society.

ANNEX F TO  
MSL STANDING ORDERS

DEPUTY REGISTRAR – TERMS OF REFERENCE

The Deputy Registrar is a salaried position at The Medical Society of London. The Deputy Registrar is responsible to The Registrar as Line Manager and, through the Registrar, to the Trustees. The Primary duties of the Deputy Registrar are as follows:

1. Preparing the Annual Programme for the Societies in consultation with the President, contacting Speakers, preparing and distributing Meeting Notices.
2. Taking bookings for the Annual Programme meetings and events and collating the finances for events.
3. Liaising with the Porter and Catering Staff to ensure that events are set up and supported as required, including dietary requirements.
4. Attending and co-hosting evening meetings of the Societies and other events as arranged with the Registrar.
5. Maintaining the databases of Fellows and Members and arranging for the annual collection of subscriptions by Direct Debit and cheques.
6. Supporting the Registrar in the delivery of the Annual programme of events and assisting as requested in ensuring the efficient running of the Societies.
7. Collecting and preparing manuscripts for Transactions and forwarding to the Editor. Updating the lists required for Transactions and liaising with the Printer for the printing and distribution of Transactions.
8. Fulfilling the role of Executive Secretary to the Hunterian Society including liaison with the President and Council in the preparation and delivery of the annual programme of events.
9. Assisting the Registrar in his role as Treasurer for the AMUS by undertaking the routine financial affairs of the AMUS.
10. Preparing the Weekly programme for Lettsom House, liaising with event organisers for numbers and requirements, completing booking proformas and ordering catering supplies.
11. Assisting the Registrar in the day to day management of Lettsom House as agreed.
12. To be trained in the basics of CPR and AED usage.

ANNEX G TO  
MSL STANDING ORDERS

PORTER – TERMS OF REFERENCE

The Porter is a salaried position at The Medical Society of London. The Porter is primarily responsible to the Registrar as Line Manager. The primary duties of the Porter are as follows:

1. Support Registrar and Deputy Registrar in the delivery of the Medical Society of London's programme of events within Lettsom House.
2. Support Registrar and Deputy Registrar in administration of the MSL programme, including basic office tasks.
3. Attend Lettsom House at the hours agreed within the Long Term and Weekly programmes, acting as host for visiting organisations. Includes briefing and assisting organisers on arrival, manning the front door, ensuring safe completion of events and security of Lettsom House on departure.
4. Ensure that Lettsom House function rooms are configured as required for all meetings and events, including the configuration of AV support and basic catering requirements (tea/coffee/juice/water/biscuits etc.)
5. Provide basic catering support for functions, serving drinks, biscuits, light lunches and canapés as requested.
6. Wash and re-stow catering equipment on completion of functions as required.
7. Maintain and monitor the stock of wines and spirits required to support all functions, liaising as necessary with the Registrar for the re-provision of stocks.
8. Deliver and assist in the basic maintenance tasks including maintaining washroom supplies (soap, hand towels etc.), where safe to do so changing light bulbs and other acceptable tasks in consultation with the Registrar.
9. General Porter duties including preparation of waste and the maintenance of the basement storage areas in a tidy and acceptable state.
10. To be a Fire Marshall as required.
11. To be trained in the basics of CPR and AED usage.



APPENDIX 1 TO  
MSL STANDING ORDERS

THE MEDICAL SOCIETY OF LONDON  
FOUNDED 1773

FORM OF APPLICATION FOR THE ADMISSION OF FELLOWS

The laws require that this be signed by a Fellow of the Society who is personally acquainted with the candidate and the candidate's mode of practice

(Note: All the data given on this form will be used in the Society's database of Fellows. It will never be shared outside the Society and will be deleted when a Fellow leaves the Society.)

PLEASE COMPLETE IN BLOCK CAPITALS

LAST NAME: \_\_\_\_\_

FORENAMES: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

POSTCODE \_\_\_\_\_

HOME TELEPHONE NUMBER: \_\_\_\_\_

DAYTIME/MOBILE TELEPHONE NUMBER: \_\_\_\_\_

EMAIL ADDRESS: \_\_\_\_\_

BASIC PROFESSIONAL QUALIFICATION (eg MB BS): \_\_\_\_\_

ACADEMIC INSTITUTION (S) WHERE OBTAINED: \_\_\_\_\_

HIGHER PROFESSIONAL QUALIFICATIONS (eg MSc, MRCGP, FRCS etc):  
\_\_\_\_\_

SPECIALITY SHOWN ON THE SPECIALIST REGISTER (IF ANY): \_\_\_\_\_

CURRENT EMPLOYMENT (OR, IF RETIRED, PREVIOUS MAIN EMPLOYMENT):  
\_\_\_\_\_  
\_\_\_\_\_

GMC (or appropriate Health Council) REGISTRATION NO: \_\_\_\_\_

If not registered, do you remain fit in all respects to be registered by your professional body? **YES/NO**  
STYLE: Please write below exactly how you like to be addressed (i.e. Dr, Mr, Mrs, Professor and which qualifications/honours you like included after your name):  
\_\_\_\_\_

SIGNATURE OF APPLICANT AND PERMISSION TO HOLD THE ABOVE DATA FOR USE SOLELY ON SOCIETY BUSINESS in accordance with GDPR 2018.

..... Date .....

SIGNATURE OF CURRENT FELLOW: Being desirous of becoming a Fellow of the Medical Society of London, I, the undersigned, do recommend the candidate from my personal knowledge as well qualified to promote the objects of the Society.

Signed	Name in Capitals
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APPENDIX 2 TO  
MSL STANDING ORDERS

**THE CALLING OF A SPECIAL GENERAL MEETING BY 20 FELLOWS**

In accordance with Law 86(3), we the undersigned request that a Special General Meeting of the Society be called within 28 days of the date of this request or at the next programmed meeting of the Society.

The matter that we wish to have discussed by the Fellowship is:

.....  
.....  
.....  
.....  
.....

Fellows requesting the Special General Meeting:

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.
- 11.
- 12.
- 13.
- 14.
- 15.
- 16.
- 17.
- 18.
- 19.
- 20.

Dated .....



## **THE PROVENANCE OF RECURRING LECTURES**

The Medical Society of London has 4 recurring lectures in each session. The Presidential Lecture is the first lecture of the session after the first General Meeting. The Lloyd Roberts Lecture is normally given at the second Ordinary Meeting in January, the Lettsomian Lecture (given by a fellow of the Society) in April and the Annual Oration is the last lecture of the year in May.

The Presidential Lecture is the first lecture of each new session. It allows the opportunity for the incoming President to set out their stall for the year and for Fellows to get to know the particular expertise of their new President.

The Lloyd Roberts Lecture was founded by a bequest from Dr David Lloyd Roberts FRCP FRS(ed) (1835-1920) of Manchester of £500 to endow a lecture on a subject of medical or scientific interest. It was first delivered in 1924 and was jointly organised by the Medical Society of London, the Royal College of Physicians and the RSM in turn. The first Lloyd Roberts lecturer appointed by this Society was Dr Herbert Spencer. However, in 2008 the Royal College of Physicians and the RSM decided to withdraw its involvement with this lecture and following a meeting of Council in 2009 it was decided that the Medical Society of London would entitle one lecture per year as the Lloyd Roberts Lecture.

The Lettsomian Lecture, given by a fellow of the Society, was instituted in 1850 in memory of the Society's founder John Coakley Lettsom.

The Annual Oration goes back to 1774 and was first delivered by James Sims.

## MEDICAL SOCIETY OF LONDON – STRATEGIC INVESTMENT POLICY 2018/19

### **General Background**

The Medical Society of London has had a continuous history since it was founded in May 1773 by Dr John Coakley Lettson, MD, FRS, a leading Quaker doctor of his generation and a great philanthropist. The Society was founded “for the advancement of the sciences of medicine, surgery and those branches of science connected therewith.” At a time when there was little dialogue (or goodwill) between the various branches of medicine, it was an act of great vision and courage to found the Society with equal numbers of physicians, surgeons and apothecaries: practitioners from all branches of medicine form today’s membership. The Society meets twice a month between October and May offering a range of lectures many of which attract CPD authorised by the Royal College of Physicians.

The Society has benefited throughout its history by owning its own premises, largely as a result of Dr Lettson’s generosity in giving it the freehold of one of its earlier homes, 3 Bolt Court, in 1786. Lettson House, in Chandos Street, has been its home since 1873 and has excellent facilities for lectures, meetings and seminars. As a part of its charitable provision The Society provides these facilities to other charity organisations at a generous discount.

### **Financial Background**

**General Fund.** The income of the General Fund is mainly derived from rents including the income from the rental of the two residential flats at No12 Chandos Street, the hiring out of conference facilities, and membership subscriptions. The main expenses are the staffing of Lettson House and its upkeep.

**The Special Reserve Fund.** The Special Reserve Fund was established in 1988 from the proceeds of the sale of a large part of the Society’s collection of antiquarian books to the Wellcome Trust. The purpose of the fund is to meet contingencies and support the considerable costs of maintaining the fabric and interior of Lettson House, which was built in about 1810 and suffered some neglect for many years when funds were inadequate for maintenance and repairs. A long term programme of repair and maintenance has been developed which will be funded by rental income and, when required for larger capital projects, financial support from the Special Reserve. In 2016, the Trustees accepted Barclays Wealth recommendations and the Special Reserve Fund was transferred into the Barclays Charitable Fund.

**Trustees’ Policy on Reserves.** During financial year 2008/09, the Trustees took the decision to combine the Society’s investments into a single fund with Barclay’s Wealth - The Special Reserve Fund (above). All the Society’s funds are “unrestricted funds”. Any other restrictions on the use of the income of the funds have been imposed only by decisions of the Trustees and not as a condition of any bequest, gift or other acquisition of funds. There are two considerations within the Special Reserve which reflect the Mansell and McNee bequests. Following the significant drawdown of funds for the project at No12 in 2015/16, the Trustees reviewed the policy of the valuations of the bequests in 2016 and include the following provision:

**The Mansell Bequest** - The Mansell Bequest arose in 1976 from the will of the wife of Dr Harry Mansell who left the residue of her Estate to the Medical Society of London without restriction but with a “wish” that it be used for research into neurological studies.

Since the bequest was not a restricted fund, it was absorbed fully into the Society's General Fund in 2008/9. Whilst not accounted for separately, The Society acknowledges the wish of the Mansell family (of whom there are no surviving direct line descendants) by providing a sum of money each year to the Council from the General Fund to support a specific Mansell event in the Society's programme. The event will be neurological in nature and provided in addition to The Society's standard programme. It is for Council to decide annually the form of the event and whether a Mansell event should be held each year or whether the annual provisions should be accrued for a larger event every 3 or 4 years. Council will nominate a suitable Fellow with a neurological background to organise any Mansell event and he or she will have the support of the Registrar and Society staff in the organisation of the event. The last Mansell Event was held in 2017.

**The McNee Fund** – The Society was left a sum of money by Sir John William McNee in 1984 without restriction but with the intent that it be used to assist medical students with the travel expenses associated with their elective. Since the bequest was not a restricted fund, it was absorbed fully into the Society's General Fund in 2008/9 and is not accounted for separately. Acknowledging the bequest, The Trustees and Council award two bursaries annually in the McNee name to the five London area Medical Schools in rotation. The current level of the bursaries is £1000 but this may be reviewed by the Trustees annually to reflect both income and performance of The Society's invested funds.

In accordance with the Statement of Recommended Practice issued by the Charity Commissioners, the Society is required to state the Trustees' Policy on Reserves: this is

**“to maintain the value of the Special Reserve Fund to provide a generous two years of budgeted expenditure. This is combined with ensuring that all necessary maintenance is regularly carried out on Lettsom House and that appropriate and sufficient insurance is carried against all insurable risks that could affect the Society's income. Additionally, uninsured risks identified within the Society's Risk Register should be valued and that value included in the Special Reserve considerations”**

The present target figure for the Special Reserve Fund is £1m which should be achieved within 10 years, noting the vagaries and fluctuations of the Stock Market, and this is reviewed formally each year with this strategy. The overall investment policy is aligned with the Barclays Charitable Fund policy and aims to maximise the long-term total return of the Society's investment funds (with a horizon of 10+ years), at moderate risk and with ethical investment management.

Following the completion of the conversion of the Society's property at No12 Chandos Street into flats, the income from the rent of the flats will initially be used to develop the Society and provide for a well-considered maintenance fund for both Lettsom House and the better conduct of Society business. Currently this rental income is steady and so from 2016/17 dividend income from the Special Reserve fund will be reinvested to ensure the regular and continuing growth of the Special Reserve and money only drawn down when significant projects within the maintenance programme demand it.

## **Investment powers**

**General.** The Society's investments are overseen by the Trustees in accordance with the Trustees Act 2000. The Trustees act with the authority of the Society's Council.

**Restrictions on investment.** The Trustees are content that the ethical restrictions and screening which Barclays Wealth apply to their Charitable Fund are aligned with the Society's intentions for ethical investment

## **Strategic investment policy**

**Time horizon.** The Trustees' strategic vision for the Society is that it will continue functioning as it does at present indefinitely. It will remain based in Lettsom House. Thus the Society aims to maintain its investments in perpetuity.

**Return requirement.** The Society takes a balanced approach to investment. The Trustees accept the growth requirements of the Barclays Charitable Fund and align their requirement with it (current at +3%). Income and, from 2016/17, dividend are reinvested to promote growth.

**Risk tolerance.** The Society categorises its attitude to risk as "moderate" in line with the risk profile of the Barclays Charitable Fund.

**Liquidity requirements.** There are no normal circumstances that require a proportion of the portfolio to be liquid. Every year, a sum will be expended on the decoration and repair of Lettsom House but this will be planned well in advance, normally funded by the income from the Flats but with any Special Reserve drawdown requirements clearly identified and approved by the Trustees.

## **Benchmarking**

**General.** The Society will monitor the performance of the Barclays Charitable Fund against the baseline established by Barclays to afford such measurement. The Trustees will meet with Barclays Wealth at least annually to discuss the performance of the investments.

## **Investment manager**

**Investment manager.** The Society will invest with Barclays Wealth in their Charitable Fund which provides active fund management and an adaptable service.

## **Authorised persons**

The following persons are authorised to deal with the investment manager in respect of the Society's investments:

Registrar (CEO) – Cdr Mike Flynn  
Deputy Registrar – Mrs Betty Smallwood  
Chairman of Trustees – Dr Roy Palmer (from July 2018)  
Treasurer and Trustee – Dr Peter Keir

## **Review**

This Strategic Investment Policy is dated 1 June 2018 and will be reviewed annually.