

CARLOW COLLEGE, ST PATRICK'S

Instrument of Governance

2017

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1. PREAMBLE

INTRODUCTION

- 1.1. Carlow College (also known as St Patrick's College Carlow) is a Catholic College which was founded in 1782 and had its first admissions in 1793.
- 1.2. The governance of the College is to be managed by a Governing Body in accordance with the detailed rules and procedures set out in this Instrument.
- 1.1. The lands comprising the College are held pursuant to a Deed of Trust of 22 March 1876. The trustees of the Trust (the "Property Trustees") hold the legal title to the College (as well as to certain other lands) and are exclusively entrusted with all matters related to the real property of the College. Up until the date of this Instrument, the Property Trustees had a role in the governance of the College, which role is, by this Instrument, granted to the Governing Body in accordance with the detailed rules and procedures set out in this Instrument.
- 1.2. The Governing Body will govern the College and collaborate where appropriate with other agencies involved in the development of education. The Property Trustees make available the College campus, including the grounds, buildings and facilities for educational purposes in keeping with the charitable object and the spirit and tradition of the College. Both the Property Trustees and the Governors operate under the chairmanship of the Bishop of Kildare and Leighlin.
- 1.3. The College has served the changing education needs of youth in Ireland for more than 220 years. In keeping with the vision and ideals of its founder Bishop James Keeffe, who responded to the need of his time, the College continues to promote the good of society through the provision of courses in the Humanities and Social Sciences which serve the emerging needs of Church and Society.

HISTORY

- 1.4. For its first hundred years the College was both a lay College for the education of young men for the noble professions, and a seminary for the training of young men for the Catholic priesthood.
- 1.5. From 1892 to 1989 the College was a seminary for the education of priests for service in the English speaking world.
- 1.6. In 1989 the College reverted to its original purpose to serve the wider public, including the Church constituency, as a College of the Humanities offering degrees in Humanities and Social Care validated by Quality and Qualifications Ireland. It currently serves students from its immediate catchment area of South-East Leinster and the South-East Midlands, from all over Ireland, and for the past decade, from

partner Colleges in the U.S.

- 1.7. In 2007 the College signed a Memorandum of Understanding with Trinity College Dublin with a view to co-operation in providing a wider range of courses at Graduate and Post-Graduate level to learners in the South-East. Since then, the co-operation with Trinity College Dublin has continued and has included appointment of lecturers by Trinity College Dublin to serve on the staff of the College.

MISSION

- 1.8. In achieving its aims the Bishop and the Governing Body intend that the College will be guided by:
 - The College's Mission Statement: *"In the shared enterprise of education, through teaching, learning, practice placement and research activity we seek excellence in all we do and endeavour to respond creatively to the needs of our students and society"*.
 - The religious tradition and Catholic ethos of the College.
 - Inclusivity and respect for other belief systems.
 - Collaboration with local statutory, civil and civic authorities and with other educational providers in promoting the educational, cultural, social and economic advancement of the geographical region served by the College.
 - The student-friendly ethos of the College which promotes the personal, social, spiritual and cultural development of students and provides them with excellent support services.
 - The global outreach of the College, and,
 - The aspiration of the College to develop national and international partnerships to enhance its delivery of quality courses in the Humanities and Social Studies.

2. INTERPRETATION

- 2.1. Against a backdrop of over 220 years of service to education and further to the Deed of Trust, the Bishop has decided to establish an Instrument of Governance and appoint a Governing Body to discharge the function and roles herein attributed to them.
- 2.2. In this Instrument, unless the context otherwise requires, the following words or expressions shall have the meanings hereby assigned to them respectively.

BISHOP means the Roman Catholic Bishop of the Diocese for the time being and from time to time, and in the event of the See being vacant or impeded the person who is for the time being entitled to discharge the administrative duties of Ordinary in respect of Roman Catholics in the Diocese in accordance with Canon Law;

CHAIRPERSON means the Bishop, who shall hold the office of chairperson of the Governing Body ex officio;

CHARITIES ACT means the Charities Act 2009;

CHARITIES REGULATOR means the Charities Regulatory Authority, a body established by Section 13 of the Charities Act to perform the functions conferred on it by the Charities Act;

COLLEGE means Carlow College, St Patrick's, College Street, Carlow, Co. Carlow (also known locally as St Patrick's College Carlow);

DEED OF TRUST means the Indenture from His Eminence Paul Cardinal Cullen and others to His Eminence Paul Cardinal Cullen, the Right Reverend James Walshe and others, dated 22 March 1876;

DEPUTY CHAIRPERSON means the deputy chairperson for the time being of the Governing Body appointed in accordance with the provisions of this Instrument;

DIOCESE means the area known to Roman Catholics as the Roman Catholic Diocese of Kildare and Leighlin and in the event of any future curtailment of or addition to the said area made in accordance with the decisions of the Church means the area for the time being known to Roman Catholics as the Roman Catholic Diocese of Kildare and Leighlin;

GOVERNING BODY means the governing body of the College for the time being constituted in accordance with this Instrument;

GOVERNOR means a person who for the time being and from time to time is a member of the Governing Body;

INSTRUMENT means this Instrument of Governance;

PRESIDENT means the President of the College for the time being and from time to time;

PROPERTY TRUSTEE means each trustee for the time being and from time to time of the Deed of Trust;

SECRETARY TO THE GOVERNING BODY means the secretary appointed in accordance with the provisions of Clause 5.18;

STUDENTS' UNION means the association of the generality of the students of the College formed in the interests of the students and recognised by the Governing Body.

3. GENERAL

3.1. This Instrument is applicable with effect from the date hereof.

- 3.2. The College shall be governed on behalf of the Bishop by the Governing Body in accordance with this Instrument and with the principles as outlined in the Introduction hereto, upon which the College was established.

4. PRINCIPAL CHARITABLE OBJECT

- 4.1. The Principal Object for which the College is established is the advancement of education by:
- a. providing courses of study or instruction in such fields as the Governing Body may deem appropriate;
 - b. conferring, granting or giving degrees, diplomas, certificates or other educational awards, on the recommendation of the Academic Council, to or on persons who satisfy the Academic Council that they have attended or otherwise pursued or followed appropriate courses of study, instruction or research provided by the College, or by such other colleges or institutions as the Governing Body may approve, and have attained an appropriate standard in examinations or other tests of knowledge or ability or have performed other exercises in a manner regarded by the Academic Council as satisfactory;
 - c. entering into arrangements with other relevant institutions inside and outside the State for the purposes of offering joint courses and of conducting research and development work and to enter into arrangements, including participation in limited liability companies, for the purpose of exploiting the results of research and development work undertaken by the College either separately or jointly;
 - d. completing such other actions as are necessary to fulfill its educational remit.

5. THE GOVERNING BODY

CONSTITUTION OF THE GOVERNING BODY

- 5.1. Up until the date of this Instrument, the Property Trustees had a role in the governance of the College, which role is, by this Instrument, granted to the Governing Body in accordance with the detailed rules and procedures set out in this Instrument.
- 5.2. Subject to the interim provisions of Clause 5.3, the Governing Body shall be constituted as follows:
- a. The Bishop (ex officio) who shall hold the office of Chairperson;
 - b. Up to 5 diocesan Priests (who shall be selected and appointed by the Bishop);
 - c. Up to 10 Governors (who shall be sourced by the Bishop in consultation with the Governing Body and appointed by the Bishop, and who shall be individuals who have the skills and experience desirable for undertaking the governance of the College);

- d. Up to four further Governors (appointed by the Governing Body at the discretion of the Governing Body who have the skills and experience desirable for undertaking the governance of the College).
- 5.3. The Governing Body shall initially consist of the individuals listed at 5.2 above, and in addition, as an interim measure, for continuity and in recognition of the role previously carried out by the Property Trustees, of 5 diocesan Priests who are Property Trustees.
- 5.4. One of the Governing Body shall be proposed by the Governors from among their number to act as Deputy Chairperson and shall be appointed by the Chairperson for such term of office and according to such conditions as he shall determine.
- 5.5. Following the retirement of the Governors referred to at Clause 5.3 above, the Governing Body shall comprise of no less than eight persons and no more than twenty persons.
- 5.6. The President, the College Vice President and Bursar, the College's Vice President for Academic Affairs and Registrar, the President of the Students' Union, one representative of the Property Trustees, and two members of staff of the College (or such other persons from time to time holding the positions most closely associated with those listed above) shall have a right to attend, *ex officio*, meetings of the Governing Body but shall not be Governors. In addition, the Governing Body at its discretion may request the presence of other individuals at its meetings on an *ad hoc* basis.
- 5.7. The two members of the staff of the College referred to at Clause 5.6 shall be elected by staff of the College. One shall be an academic and the other shall be from the College's support services.
- 5.8. All Governors are members of the Governing Body in their own right and do not serve in any representative capacity.

TERM OF OFFICE OF GOVERNORS

- 5.9. The five Governors referred to at Clause 5.3 above shall all retire from office, on a staged basis to be determined between themselves, within 5 years of the date of this Deed.
- 5.10. The Bishop holds office *ex officio*, meaning that the individual who, for the time being, and from time to time, is the Bishop shall, during his term of office, hold the office of Governor.
- 5.11. The first term of office for the Governors appointed at the date of this Deed (other than those referred to at Clause 5.3 and the *ex officio* Governors) shall be four years. Thereafter the term of office of each Governor shall normally be for a period of three years. Each Governor shall be eligible to serve up to three consecutive terms of office, provided that no Governor (except the *ex officio* Governors) shall hold office for a period in excess of 9 consecutive years. Upon the expiry of the 9 year period, no individual shall be eligible for reappointment as a Governor until a further three years have elapsed.

- 5.12. In the event that as a result of Clause 5.11, more than 4 Governors would be required to retire within the same 12 month period, the Governing Body shall determine (unless the Governors who are to retire otherwise agree among themselves) which Governors shall retire and which Governors are to be reappointed and the term of their reappointments so that in any given 12 month period no more than 4 Governors shall retire.
- 5.13. Any person who, by virtue of holding an office, is an ex officio Governor, shall automatically cease to be a Governor upon ceasing to hold such office.

DETERMINATION OF TERM OF OFFICE

- 5.14. Where a Governor:
- a. is convicted of a indictable offence; or,
 - b. is adjudged a bankrupt or being a bankrupt has not obtained a certificate of discharge in the relevant jurisdiction or makes any arrangement or composition with his creditors generally; or,
 - c. is incapacitated such that he can no longer be reasonably regarded as possessing an adequate decision making capacity; or,
 - d. has been in material breach of any of the obligations or requirements under this Instrument, as determined by the Governing Body; or,
 - e. being a Governor, is absent without due cause from three consecutive meetings of the Governing Body held during a period of one year except for a reason approved by the Chairperson; or,
 - f. is disqualified from being a charity trustee of any charitable organisation pursuant to Section 55 of the Charities Act; or,
 - g. resigns his office by notice in writing to the College; or,
 - h. is requested in writing by all their co-Governors to resign; or,
 - i. no longer holds the position which entitles them to be a Governor,

he shall thereupon automatically cease to be a Governor.

MEETINGS OF THE GOVERNING BODY

- 5.15. The Governors present at a meeting of the Governing Body shall constitute a quorum when fifty per cent (50%), plus one, of the Governors, of whom one shall be either the Chairperson or Deputy Chairperson, are present at the meeting.

- 5.16. The Governing Body shall meet at least three times in the course of each academic year.
- 5.17. Decisions of the Governing Body shall normally be by consensus. However, where this is not possible, a simple majority of votes of those Governors present shall decide, and in the case of equality of votes, the Chairperson shall have a second or casting vote.
- 5.18. The President shall be the Secretary to the Governing Body ex-officio. As Secretary to the Governing Body, the President shall arrange for a note-taker to keep the minutes of the meetings of the Governing Body and shall arrange for meetings at the direction of the Chairperson.
- 5.19. The Secretary to the Governing Body shall normally give Governors not less than seven days notice of forthcoming meetings and shall draw up the agenda in consultation with the Chairperson. Papers shall normally be circulated 5 working days in advance.
- 5.20. A special meeting of the Governing Body shall be held if (a) the Chairperson in his discretion directs the Secretary to the Governing Body to summon such a meeting or if (b) the Secretary to the Governing Body receives a requisition signed by not less than six Governors requesting a meeting and stating the business to be transacted. Not less than three working days clear notice of such special meeting, stating the business to be transacted thereat, shall be given to every Governor and no business other than that specified in the notice shall be dealt with at such special meeting.
- 5.21. Any Governor may participate in any meeting by means of a conference between persons who are not all in one place, but each of whom is able, (directly or by means of telephonic, video or other electronic communication) to speak to each of the others and to be heard by each of the others. Any Governor participating at such a meeting will be deemed to be present in person at such meeting and shall be entitled to vote and be counted in a quorum accordingly.
- 5.22. Prior to each meeting of the Governing Body, it shall receive from each sub-committee and from the Academic Council, reports of all meetings of these bodies held in the interval since the last meeting of the Governing Body.
- 5.23. The Governing Body and all sub-committees and any working groups established by it shall operate in accordance with the Catholic ethos of the College, with best practice and principles of governance in place from time to time and in accordance with legislation in force from time to time.
- 5.24. The proceedings of the Governing Body shall not be invalidated by any failure to appoint or any defect in the appointment, election or qualification of any Governor.

DISCLOSURE OF INTERESTS

- 5.25. A Governor shall disclose to the Governing Body, and such disclosure shall be recorded in the minutes, any potential conflict of interest or potential bias arising during his term of office. Without prejudice to the generality of the foregoing, a Governor shall disclose to the Governing Body:
- a. any interest in any company or concern with which the College proposes to make any contract, or
 - b. any interest in any contract which the College proposes to make.
- 5.26. A Governor shall take no part in any deliberation or decision relating to a matter in respect of which that Governor has any potential conflict of interest or potential bias.
- 5.27. A Governor who is related to or associated professionally with a person who is a candidate for any appointment as an officer or servant of the College or who is associated with a company with which the College proposes to make any contract, shall disclose to the Governing Body the fact of the relationship and the nature thereof and shall take no part in any deliberation or decision relating to the appointment, and the disclosure and decision shall be recorded in the minutes of the Governing Body.

6. FUNCTIONS, ROLE AND DUTIES OF THE GOVERNING BODY

- 6.1. The Governing Body is collectively responsible for promoting the success of the College by governing and directing its activities. Its role is, in an overall capacity, to provide strategic guidance and to monitor the activities and effectiveness of the management of the College. In exercising this role and subject to the provisions of this Instrument and recognising the role and powers of the President, the responsibilities of the Governing Body shall include:
- a. the development of the characteristic spirit of the College in accordance with its Catholic ethos and the fostering of scholarship and academic excellence, research and engagement with the educational sector;
 - b. the governance of the affairs and finances of the College;
 - c. the effective and efficient use of resources;
 - d. the hearing of appeals concerning the expulsion of students in accordance with the regulations of the College;
 - e. the promotion of co-operation with any other institution, authority or body for any purpose of the College;

- f. the undertaking of any responsibility which is necessary and appropriate to promote the development of the College.
- 6.2. The Governing Body is entrusted with safeguarding the Catholic ethos of the College.
- 6.3. It is the duty of the Governors to ensure at all times that the Governing Body carries out the functions assigned to it by this Instrument, in accordance with the Mission at set out in Clause 1.8 of this Instrument and applicable legal or statutory requirements.
- 6.4. The College shall in addition to the powers conferred on it by law have the powers listed in Schedule 1 which are exclusively subsidiary and ancillary to the principal object and which powers may only be exercised in promoting the principal object. Any income generated by the exercise of these powers is to be applied to the promotion of the principal object.

7. SUB COMMITTEES OF THE GOVERNING BODY

- 7.1. The Governing Body shall establish a sub-committee or sub-committees for audit and finance, and other sub-committees as are deemed by the Governing Body to be required from time to time with a view to facilitating the work of governance of the College in accordance with this Instrument.
- 7.2. The Governing Body shall define terms of reference for each and any such sub-committee.
- 7.3. The Chairperson of the Governing Body shall have the right to sit on all sub-committees of the Governing Body.
- 7.4. Decisions of the sub-committees shall normally be by consensus. However, where this is not possible, a simple majority of votes shall decide, and in the case of equality of votes, the Chairperson shall have a second or casting vote.
- 7.5. Any Governor may participate in any meeting of a sub-committee by means of a conference between persons who are not all in one place, but each of whom is able, (directly or by means of telephonic, video or other electronic communication) to speak to each of the others and to be heard by each of the others. Any Governor participating at such a meeting will be deemed to be present in person at such meeting and shall be entitled to vote and be counted in a quorum accordingly.

8. THE PRESIDENT

- 8.1. The President is its chief officer of the College. The President in situ at the date of this Instrument has been appointed by the Bishop. Future Presidents of the College shall be appointed by the Bishop following a recommendation made by the Governing Body.

9. FUNCTIONS OF THE PRESIDENT

- 9.1. The President is responsible to the Governing Body, with the support of the College's management board, for administering the College and for the day to day executive management in accordance with the Mission as outlined in Clause 1.8, the policies of the Governing Body and generally acknowledged good practice.
- 9.2. Without prejudice to the generality of the aforesaid, the President shall:
- a. implement the decisions of the Governing Body;
 - b. subject to the directions of the Governing Body and the provisions of this Instrument, manage and direct the activities of the College and manage and direct the staff of the College in the implementation of such activities;
 - c. determine with appropriate committees appointed by the Governing Body the resources, human and physical, to implement accredited courses and programmes;
 - d. make proposals to the Governing Body about the characteristic spirit and development of the College;
 - e. be responsible for the internal organisation, direction, management and discipline of the College;
 - f. be responsible for the preparation of the annual estimates of income and expenditure for consideration by the finance sub-committee and approval by the Governing Body;
 - g. manage the budget and resources within the estimates approved by the Governing Body;
 - h. represent the College in external bodies and discussions;
 - i. have the right to chair all interview boards for academic appointments;
 - j. appoint all staff;
 - k. oversee the selection, registration, suspension and withdrawal of students in accordance with the regulations of the College;
 - l. cause to be kept a suitable register of all students attending the College.

10. THE COLLEGE'S MANAGEMENT BOARD

- 10.1. The President has the assistance of a management board to assist him in overseeing the overall integration, coherent management and effective co-ordination and delivery of the programmes of the College.
- 10.2. The management board currently consists of the President, the College Vice President and Bursar, the Vice President for Academic Affairs and Registrar, the Assistant Registrar for Academic Affairs, the Assistant Registrar for Strategic Development, the Director of Operations, the Head of Student Services, the Quality Officer, a Students' Union representative, four staff representatives nominated by the President, a secretary (or such other persons from time to time holding the positions most closely associated with those listed above) and may also include such other persons as the President may invite to sit on the management board.
- 10.3. The composition of the management board may be amended by the President from time to time, with the prior approval of the Governing Body.

11. THE ACADEMIC COUNCIL

- 11.1. The College has an Academic Council which assists in planning, co-ordination, development and supervision of the educational work of the College, in the maintenance of high academic standards, and in the safeguarding of the educational ethos of the College.
- 11.2. The Academic Council has overall responsibility for assuring the quality of academic programmes delivered by the College. To fulfil this mandate it shall ensure that programmes and courses are regularly monitored and evaluated. Directors of course programmes shall provide an annual report according to guidelines prepared by the Governing Body. The Academic Council shall also oversee and consider the outcome of any academic reviews undertaken. The Governing Body shall receive from the Academic Council, reports of all meetings of the Academic Council.
- 11.3. The composition and terms of reference of the Academic Council shall be decided by the Governing Body.
- 11.4. The establishing of academic relationships with other institutions for the purpose of delivering, managing and accrediting programmes is the prerogative of the Governing Body on the recommendation of the Academic Council.
- 11.5. The Academic Council shall normally meet monthly and shall meet at least twice per academic semester. Meetings of the Academic Council shall be chaired by the President.

12. INCOME AND PROPERTY

12.1 The income and property of the College shall be applied solely towards the promotion of its principal charitable object as set forth in this Instrument. No portion of the College's income and property shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the Governors. No Governor shall be appointed to any office of the College paid by salary or fees, or receive any remuneration or other benefit in money or money's worth from the College save as permitted below pursuant to this paragraph. Nothing shall prevent any payment in good faith by the College of:

- a. reasonable and proper remuneration to any officer or servant of the College (not being a Governor) in return for any services rendered to the College;
- b. interest at a rate not exceeding 1% above the Euro Interbank Offered Rate ("Euribor") per annum on money lent by any Governor to the College;
- c. reasonable and proper rent for premises demised or let by any Governor to the College;
- d. reasonable and proper out-of-pocket expenses incurred by any Governor in connection with his attendance to any matter affecting the College;
- e. fees, remuneration or other benefit in money's worth to any company of which a Governor may be a member holding not more than one hundredth part of the issued capital of such company; or,
- f. sums to any Governor or to any person with whom a Governor has a personal connection (within the meaning of Section 2(1) and 2(2) of the Charities Act) in return for services actually rendered to the College, pursuant to an agreement entered into in compliance with Section 89 of the Charities Act.

12.2 If upon the winding up or dissolution of the College there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, it shall not be paid to or distributed among the Governors. Instead, (where the property is held pursuant to the Deed of Trust) it shall be administered in accordance with the provisions of the Deed of Trust and shall be given or transferred to the charity named "Diocese of Kildare and Leighlin", with registered charity number 20015848 and CHY number 7355, or, failing that, to some other charitable institution or institutions having principal objects similar to the principal objects of the College. The institution or institutions to which the property is to be given or transferred shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the College under or by virtue of Clause 12.1 hereof. The relevant institution or institutions shall be selected at or before the time of dissolution, and if and so far as effect cannot be given to such provisions, then the property shall be given or transferred to some

charitable object with the agreement of the Charities Regulator.

12.3 Additions, alterations or amendments: The College must ensure that the Charities Regulator has a copy of its most recent Governing Instrument. If it is proposed to make an amendment to this Instrument, and if such amendment requires the prior approval of the Charities Regulator, advance notice in writing of the proposed changes must be given to the Charities Regulator for approval, and the amendment shall not take effect until such approval is received.

12.4 Keeping of Accounts: For so long as the College benefits from a charitable tax exempt status from the Revenue Commissioners, annual audited accounts shall be kept for the College and shall be made available to the Revenue Commissioners on request.

13. VARIA

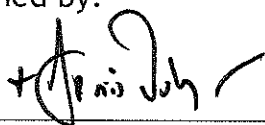
13.1. Due confidentiality shall be exercised in respect of all proceedings, papers, reports, memoranda or other documents (or copies thereof) prepared for or issuing from the Governing Body or any sub-committee thereof, or anybody set up by the Governing Body to assist in the governance of the College.

The Governing Body and every Governor, and every other officer for the time being of the College, shall be indemnified out of the assets of the College against any liability incurred by them in defending any proceedings, whether civil or criminal, in relation to their acts while acting in such capacity which judgment is given in their favour or in which they are acquitted.

13.2. The Bishop, in consultation with the Governing Body, shall be entitled to make such alterations to this Instrument as he shall deemed appropriate in the interest of the better management and the advancement of the College.

I hereby constitute the Governing Body of the College and approve the within Instrument which shall direct the work of the Governing Body and delegate to the Governing Body the powers and rights described herein unless and until such powers and rights are revoked by me and saving and excepting such powers and rights as are reserved to the Bishop of Kildare and Leighlin and the Property Trustees.

Signed by:



MOST REVEREND DENIS NULTY
BISHOP OF KILDARE & LEIGHLIN

Dated 15/09/2017

Acknowledged:




JOHN BYRNE



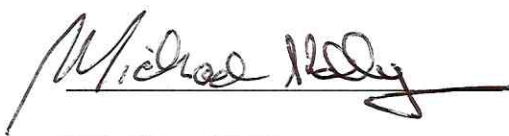
JOHN CUMMINS



FRANCIS CAMPBELL



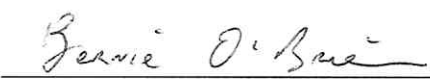
CAITLIN MHIC CHARTAIGH



MICHAEL KELLY



MARTIN MANSERGH



BERNIE O'BRIEN

Conor Boyle

CONOR O'BOYLE

Mary White

MARY WHITE

Schedule 1

The College shall in addition to the powers conferred on it by law have the powers listed in this Schedule 1 which are exclusively subsidiary and ancillary to the Principal Object and which powers may only be exercised in promoting the Principal Object. Any income generated by the exercise of these powers is to be applied to the promotion of the Principal Object.

- i. To raise funds and help raise funds for any charitable purpose.
- ii. To carry on any other business or activity which may seem to the College capable of being appropriately carried on in connection with the above principal object.
- iii. To make, draw, accept, endorse, issue, discount, and otherwise deal with promissory notes, bills of exchange, cheques, letters of credit, circular notes and other mercantile instruments.
- iv. To guarantee, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) of the College, or all such methods, the performance of the obligations of and the repayment or payment of the principal amounts and interest of any person, firm or College or the dividends or interest of any securities, including (without prejudice to the generality of the foregoing) any company which is the College's holding company or a subsidiary or associated company.
- v. To promote any company for the purpose of acquiring all or any of the property or liabilities of the College, or if undertaking any business or operations which may appear likely to assist or benefit the principal object of the College.
- vi. To accumulate capital for any purposes of the College, and to appropriate any of the College's assets to specific purposes, either conditionally or unconditionally, provided that prior permission shall be obtained from the Revenue Commissioners where it is intended to accumulate funds for a period in excess of two (2) years.
- vii. To employ such staff, and on such terms, as are necessary or desirable for the proper promotion of the Principal Object.
- viii. To grant pensions, gratuities, allowances or charitable aid to any person who may have served the College as an employee, or to the wives, husbands, children or other dependents of such person provided that such pensions, gratuities, allowances or charitable aid shall be no more than that provided by a pension scheme covered by Part 30 of the Taxes Consolidation Act 1997 and provided that such pension scheme has been operated by the company and the beneficiary of the pensions, gratuities, allowances or charitable aid, or their spouse or parent, has been a member of the pension scheme while employed by the College; and to make payments towards insurance and to

form and contribute to provident and benefit funds for the benefit of any persons employed by the College and to subscribe or guarantee money for charitable objects.

- ix. To raise or borrow money, and to secure the payment of money by the issue of or upon debentures or debenture stock, perpetual, terminable or otherwise, or bonds or other obligations, charged or not charged upon, or by mortgage, charge, hypothecation, lien or pledge of the whole or any part of the undertaking, property, assets and rights of the College, both present and future, and generally in such other manner and on such terms as may seem expedient for the purposes of its principal object, and to issue any of the College's securities, for such consideration and on such terms as may be thought fit, including the power to pay interest on any money so raised or borrowed: and also by a similar mortgage, charge, hypothecation, lien or pledge, to secure and guarantee the performance by the College of any obligation or liability it may undertake, and to redeem or pay off any such securities.
- x. To do all or any of the above things in any part of the world as principals, agents, contractors, trustees or otherwise, and either by or through trustees, agents, sub-contractors or otherwise and either alone in partnership or conjunction with any person or company, and to contract for the carrying on of any operation connected with the College's principal object by any person or company.
- xi. To do all such other things as may be deemed incidental or conducive to the attainment of the above principal object.