

## **RESOLUTION FOR CONSIDERATION AT THE REYC ANNUAL GENERAL MEETING TO BE HELD ON 19 APRIL 2018**

That in accordance with Clause 8 of the constitution, the organisation known as The Royal Engineer Yacht Club (a Service Fund that is an excepted charity under the Charities (Exception from Registration and Accounts) Regulations 1965), (the existing charity) be DISSOLVED on 31 July 2018 (or such other date as the trustees may decide) and all assets and liabilities held for the purposes of the charity be transferred on that date to a new Charitable Incorporated Organisation formed under the Charities Act 2011 to be known as The Royal Engineer Yacht Club (the CIO):

[The above forms the essential part of the resolution: we agree to dissolve the current Club and transfer everything to a new Charitable Incorporated Organisation, which has legal status in its own name.]

- PROVIDED that the CIO shall be formed with the constitution as attached to this resolution, except that changes may be agreed in liaison with the Charity Commission provided that the existing Chair states that in his or her opinion they are not changes of a substantial nature; and

[This means that the resolution depends on the Charity Commission agreeing to set up the REYC as a CIO with the objects and constitution as presented to the AGM. It further authorises the existing Chair of the current organisation, the Commodore, to accept slight amendments and state that to the membership - probably by letter or email.]

- PROVIDED that the charity trustees of the CIO shall be the same persons as the trustees of the existing charity at the date of this meeting; and

[This means that there will be no change of Trustees until the first General Meeting of the new CIO, in the Spring of 2019.]

- PROVIDED that the dissolution and transfer shall not proceed unless the CIO has been registered as a charity by the Charity Commission not later than 30 June 2018 (or by such other date as the trustees may agree, but not less than 21 days prior to the dissolution).

[This means that if the CIO has not been approved and registered, none of the above can happen. The "or by such other date ..." , both here and above, allow the Trustees to postpone arrangements if there are delays. The 21 days' notice is the minimum time that the Club can reasonably give to the officers of the Club to take appropriate winding up action; it might reasonably be more than that.]

And that the trustees of the existing charity be authorised to sign such agreements and execute such deeds as are necessary to give effect to this transfer:

- PROVIDED that, in the case of assets held for restricted purposes, they shall ensure that similar restrictions are imposed when the assets are transferred to the CIO.

[This means any funds given to REYC and held in trust for a specific purpose will, in future, be used for the same purpose, with rules put in place to ensure that this happens.]