

EXPLANATORY NOTES: GUILD CLOSURE

Listed are some notes to help the Guild Executive Committee commence and complete closure proceedings.

Guidelines

1. The Guild Executive Committee should convene an Extraordinary General Meeting, in accordance with the Constitution guidelines.
2. If a resolution is passed to dissolve the Guild then the Guild should complete the enclosed form requesting closure papers from TGHQ.
3. Members of the Guild Executive Committee should complete the Guild Closure Form sent to them and return this to TGHQ with a copy of the minutes of the Extraordinary Meeting.
4. TGHQ will then amend the status of your Guild to 'closed' on the database.
5. If the Guild wishes to transfer any remaining properties to Townswomen's Guilds, the Guild Executive Committee must forward a cheque, of the said amount, to TGHQ.
6. The Guild does not need to send a copy of final accounts and bank statements to TGHQ.
7. The Executive Committee must, if appropriate, notify the Charity Commission promptly that the charity has been dissolved and must forward final accounts to the Charity Commission.

Notes

You will find that clause 19 of the Guild Model Constitution fully explains the action you need to take in order to dissolve the Guild.

Please note that the end of the financial year for Townswomen is 31st January and therefore the Guild should complete the closure process prior to this date in any given year.

The Guild will cease to be a Company member as at 31st January. If the closure process has started but is not completed by this date, and the Guild does not send affiliation fees for the forthcoming year, then Guild members will not receive benefits or insurance, as you have notified TGHQ of the Guild's intention to close.

Advice

- If the Guild realises it is struggling to remain open, before closure becomes inevitable, a member of the Guild Executive Committee might want to approach TGHQ who may be able to offer assistance / arrange for a member of the National Executive Committee to visit the Guild.

Once the Guild has resolved to close:

- All outstanding bills should be paid, including any monies owed to Townswomen.
- Any cash balances in hand e.g. petty cash, should be banked.
- The balance of funds is to be transferred to other guilds or sent to TGHQ.
- Once the final cheque has cleared, close the bank account, ask for a final statement and notify the bank of the Guilds closure.
- Unused cheques should be returned to the bank.
- Arrangements should be made for the Guilds accounts to be audited. Guild records will be required by the auditor, including receipts, bank statements, bills and Guild minutes.
- Retain some cash to pay the Guild Auditor.
- Financial records should be kept by the Guild for seven years.

Townswomen

Tomlinson House, 329 Tyburn Road, Birmingham B24 8HJ

Telephone: (0121) 326 0400 Fax: (0121) 326 1976 Web site: www.townswomen.org.uk Email: tghq@townswomen.org.uk
Registered Charity No. 5901323