



# EGM ANNOUNCEMENT

Notice is hereby given that an extraordinary general meeting of Mundesley And District Recreation Association will be held on

## 28th November 2024 at 7pm

To be held at MADRA, Hall Lane, Knapton NR28 0RZ

This meeting is being called to discuss and vote on changing to CIO. The benefits of which are:

### **Limited liability**

A CIO offers limited liability – this means that in the event of liquidation or litigation any debts will be paid out of the organisation's funds and once these have been exhausted trustees are not personally liable for any further funds.

### **One regulator**

A CIO offers a modern legal structure specifically for charities, regardless of income.

### **More attractive to prospective trustees**

The advantages of having limited liability may attract future trustees.

### **Safeguards the future of the charity**

It gives more flexibility for future developments in the community.

### **Running to accepted standards**

As a registered charity, this demonstrates that we are run to accepted standards. This invokes confidence for stakeholders and ensures sustainability. It also attracts funding/donations.

### **Opens up new funding sources**

A CIO can register with HMRC and is then eligible for Gift Aid, which means the government will give 25p in every £1 Gift Aided.

Also to discuss amending parts of the constitution that would enable the charity to better monitor it's members and how it communicates with them.

Discuss how membership can and should be attained, and what is expected from the charities members and how the charity can focus on making sure it is equal, diverse and inclusive