



PSRA

Park Street and District Residents Association

Addendum to PSRA Constitution

Dissolution of the Association

Should it be decided by either a majority decision of the Committee, or by a majority vote of members at an Annual General Meeting, that it had become necessary to dissolve the Association, then the following protocol will apply:

1. A date must be agreed for an Extraordinary General Meeting (EGM), for the purpose of winding up the Association, on a date within twelve months of the decision to dissolve the Association was reached. The EGM must be widely advertised (PSRA Newsletter, Parish Council Notice Boards, and by all means of communication currently deployed by the Committee) as being a 'winding up' meeting, with an explicit purpose of the meeting identified: The EGM will establish an appropriate date for the dissolution of the Association and agree on the disposal of its assets.
2. Where possible, twelve months written notice of intended dissolution will be given to members, bank/building society manager and to those who hire or provide the premises used by the Association, or such lesser period of notice as may be acceptable by all parties.
3. The Treasurer will settle any outstanding debts of the Association, pay any sums due and endeavour to recover any monies owed to the Association, before the intended date of dissolution, and provide all members of the association with a copy (on website) of the finalised accounts. In good time for dissolution, and at least two months before dissolution.
4. All property, goods or chattels temporarily held by the Association are to be returned to its/their legal owners. Where not identified, or no longer available for return, Parish or the Community will be given first refusal, and advertised on any medium identified to ensure the speediest resolution.
5. Archival materials to be offered to the Park Street and Frogmore Society. The EGM will decide the recipient(s) to receive any outstanding funds and/or physical assets (such as St Stephen Parish Council), to be used for the benefit of area previously covered by Park Street Residents Association.
6. If there are insufficient funds to pay any/all outstanding debt/liabilities, the elected members of the committee are liable in law, as the principal members of the Association.

Reviewed 25th February 2022

Endorsed 16th March 2022

www.psra.org.uk