



## **MEETING OF THE BOARD OF ANGMERING COMMUNITY LAND TRUST**

### **Special General Meeting (Zoom)**

**Tuesday 9<sup>th</sup> March 2021 @ 7.15pm**

### **AGENDA**

**Present:** Tony Cross (Chair); Angela Colliss; Jan Welch; Steven Mountain; Arthur Trehwella; Gareth Cornford (Company Secretary); Jane Anstee; Robin McDonald (Treasurer)

Shareholders: Rhys Evans

#### **1. Apologies for absence**

John Oldfield, Kristina Yates

#### **2. New Declarations of Pecuniary / Non-pecuniary Interest**

None

#### **3. Amendment of ACLT Rules of Governance**

Background: ACLT has applied for Tax Exempt status with HMRC in order to reduce its exposure to Corporation Tax and VAT. It may also be relevant to SDLT. Having examined our Rules of Governance, HMRC required some amendment to certain clauses which in effect commit ACLT irrevocably to being a non-profit organisation and in the event of our dissolution, our assets could only be transferred to a similar like-minded organisation with a similar asset lock.

Board Members have been appraised of the rule changes required and have seen the final drafts of the changes. These changes are based upon the advice previously circulated by NCLT and the feedback received from HMCR in respect of our application.

#### **Motion:**

To amend the Rules of Governance to ensure ACLT irreversibly remains a not-for-profit organisation and in the event of dissolution has an "Asset Lock" that ensures any assets are only disposed of to organisations with similar objects and restrictions on asset disposal.

**Vote:** Unanimous in favour by all those present.  
22 votes in favour were received by email from Shareholders and none against.

GC to prepare application forms and copies of amended rules for signature and then submit to FCA and once approved to HMRC before the deadline of 16<sup>th</sup> April 2021.

#### **4. Any Other Business**

None

#### **5. Date of Next Meeting**

Wednesday 17<sup>th</sup> March 2021 7.15pm

## **SGM Voting 9<sup>th</sup> March 2021**

### Postal votes cast in favour of the motion

Michael Pegg  
Guy Clinch  
Thomas Johnson  
Roger Miles  
Peter Thompson  
Steve Tellyn  
David Silver  
Jane Scott  
Shirley Lane  
Dudley Wensley  
Brian Goss  
Rosemary Terry  
Bikram Raychaudhuri  
Nigel Allen  
Gill Partington  
Chris Jones  
Mike Jones  
Jennifer Bromfield  
Judith Cross  
Alan Matthews  
Sue Dray  
Carol McDonald

**NIL Votes against**