



## Dissolution Policy

### Definition

The event of ceasing to trade as OSCARS

Situations that may be covered by this policy:-

- School expansion, resulting in OSCARS removal
- Bankruptcy
- Extreme reduction in membership, hence reduction in resource usage
- Catastrophic disaster, with insufficient funds to rebuild
- Incomplete committee membership

### Purpose

1. The disposal of the building and making good the land as per the terms and conditions of the lease
2. The disposal of assets on the asset register
3. The disposal of play scheme white goods and IT equipment
4. The disposal of play scheme games and toys
5. The disposal of shed
6. The disposal of fixtures and fittings that belong to the current membership

### Procedure

1. Special General Meeting to be called to vote for disposal option
2. Audited accounts to be tabled
3. Dissolution has to be with the agreement of the school and Diocese
4. Who will be responsible for overseeing the dissolution – quorum of committee members or an independent party
5. Staff redundancy packages
6. Payment of utilities – water, electricity, telephone and termination of accounts
7. Payment of accounting fees
8. Termination of insurance policies
9. Closure of bank account

Disposal options for members to consider

- Remaining cash in bank after all costs have been covered– donation to a children's charity
- Disposal between members

Definition of building disposal

- Complete removal of building and making good the land
- Donation to the school
- Donation to a 3<sup>rd</sup> party

<b>Date first adopted by OSCARS management committee</b>	<b>22.04.09</b>
<b>Date of latest review</b>	<b>23.02.2015</b>
<b>Review signed on behalf of OSCARS</b>	<b>C. Mumby</b>
<b>Position</b>	<b>Chairperson</b>