

**SUMMARY OF THE RULES OF
THE BLOCKLEY CO-OPERATIVE ASSOCIATION LIMITED**
(An Industrial and Provident Society registered with
the Financial Services Authority with No. 30225R)

1. Objects

The objects shall be for the benefit of the community, to sustain, provide, encourage, facilitate or resuscitate village retail enterprises and in particular, shops, post offices, public houses and garages, including the acquisition of land, construction, improvements, alteration or adapting of buildings or dwelling houses and any other functions ancillary, supplemental or incidental to such objectives. (Obviously the immediate object is to maintain the village shop and re-establish the Post Office.)

2. Powers

The Association shall have power to do all things necessary or expedient for the fulfilment of its objectives and in particular to act as managing agent, secretary or provider of services to any society, group of people, Parish Council or other like body having similar objectives. The Association may invest its funds in securities, bonds, mortgages, shares etc and will have power to borrow and to mortgage or charge any of its property.

3. Shares

Shares will be issued upon admission to membership of the Association. The shares will not carry any right to interest, dividend or bonus. Each share will give the owner an equal say in the running of the Association. The liability of each Member is limited to the share value. **Each member may hold one share only.**

4. Meetings

An annual meeting will be held within six months of the close of the financial year to receive the accounts and balance sheet and the reports of the Management Committee; to deal with the election of the Management Committee, the fixing of annual subscriptions (if any), the appointment of an auditor (if required) and any other business. A quorum will be ten members or 10% of the members, whichever is the greater. Voting will be by show of hands, but a secret ballot may be requested by at least two members at the meeting. At least 12 members or 10% of the members, whichever is less, may require an extraordinary meeting.

5. Officers

The Management Committee will elect from its members such honorary officers as may be needed (e.g. Chairperson, Vice-Chairperson and Treasurer). The Committee may appoint a Secretary of the Association upon such terms as and such remuneration as it deems fit.

6. Management Committee

The first Management Committee will comprise the Founder Members of the Association. Thereafter, membership of the Committee will be at least three and no more than fifteen members who are elected at the Annual Meeting. All members of the Committee will retire annually but be eligible for re-election. Only shareholders over the age of 18 will be eligible. Proper minutes will be kept of all proceedings and be open to inspection by any member of the Association. A quorum will be three members present.

7. Powers and Duties of the Management Committee

To manage the Association and to pay all expenses and borrow or charge property of the Association as they deem fit, save for powers reserved to the members by statute or the rules to be exercised in General Meeting.

8. Surplus

The Association will not trade for profit. Any surplus will be applied to general reserves for the continuation and development of the Association or to make payments for social or charitable purposes compatible with the objects.

9. Auditors, Returns and Records

The Association may appoint an auditor each year but an audit of the accounts is no longer a requirement in accordance with the provisions of The Deregulation (Industrial and Provident Societies) Order 1996. Annual returns will be filed with the Financial Services Authority. Registers of Members, Books of Account, etc will be maintained.

10. Dissolution

The Association may be dissolved only by the consent of 75% of the members. The net assets of the Association shall not be distributed amongst the members but shall be transferred to such organisation or organisations having objects similar to compatible with those of the Association as may be decided by the members.

11. Inspection

A complete set of the Rules is available for inspection at www.keepblockleyshop.co.uk or by request from any member of the Management Committee.