

LOXWOOD SPORTS ASSOCIATION LIMITED

SUMMARY OF ARTICLES OF ASSOCIATION.

- The purpose of the company is to provide sporting facilities for, and promote sporting activity by, local people.
- The company has no share capital, but is limited by guarantee. Each member is liable to contribute £1 in the event of the company being wound up.
- There are extensive powers to carry on various trading activities providing they are consistent with the above purpose. Any surpluses arising must be re-invested for the main purpose, and if ever the company is wound up its assets must go to another body with a compatible purpose.
- The company will be managed on a day-to-day basis by the directors, who may delegate their powers to members or committees. Directors can be appointed by general meetings or by existing directors. There are rules for the conduct of directors' meetings.
- Directors are accountable to members through general meetings, at which members have a vote. Members have the power to summon general meetings under specified conditions. There are rules for the conduct of general meetings.
- Rules for membership are to be specified by the directors, and must not be discriminatory in any way, although disciplinary powers are permitted. Subscriptions must be set at a level that does not make them a barrier to entry.