

## **BECOMING A MEMBER OF LISMORE PUBLIC HALL COMPANY LIMITED BY GUARANTEE**

Lismore Hall has always been owned by the members of the community of Lismore – probably unwittingly we've been unprotected all this time from financial risks, like the hall going into debt or even bankruptcy.

In 2008 Lismore Public Hall became a Company Limited by Guarantee.

### **Why?**

This change was to protect Lismore residents from debts and liabilities incurred should the Hall fail and be 'wound up'. If it were to fail now, the limit of your liability as a Member would be no more than £1.

The other main benefit of becoming a Company is to convince grant-funders that we are legitimate for their funding, to do projects for our community's benefit.

### **To do what?**

The Company is formed to benefit the community of Lismore by managing community land and assets for the benefit of the Community (and the public in general) with these 3 "objects":

1. The protection and sustainable development of Lismore's natural environment.
2. To promote our education (especially about our environment, culture and history).
3. To improve our quality of life and social welfare (recreation and leisure).

And we will follow these **Principles**:

- We will not make distinction on grounds of race, political, religion, or other opinions;
- We will work co-operatively with local statutory authorities, voluntary organisations and inhabitants;
- Any development we do will be sustainable - ie it must meet the needs of the present without compromising the ability of future generations to meet their own needs.
- Directors will set aside their personal interests and exercise a duty of care and high standards of openness and transparency.

**An invitation to continue supporting the Hall, and getting involved.**

The Hall has always been an essential and much-loved community asset, and a focus for our social life and culture – we hope that adult Lismore residents will continue to support the Hall by becoming Ordinary (voting) members, and by enjoying the events and activities in the Hall.

Young residents from 5 – 17 are important Junior members (non-voting).

Families and friends from beyond the island are also encouraged to support us by becoming Associate members (non-voting).

Membership of all categories is free (there is currently no membership fee).

The old-style Hall committee members are now called 'Directors' but their day-to-day duties are no different from before.

Directors will normally be elected from the ordinary adult membership (or can be co-opted), and they will be expected to stand down after 2 years of office, or definitely 4 years (one re-election only allowed) – so that the board gets nicely recycled and everyone can get involved.

Meetings will be open and transparent to all, and will include an annual AGM as before.

You are encouraged to think about serving as a Director, and any of the Interim Directors will be happy to talk to you about the fun and pleasure we get from being involved and doing hall things!