**Lowestoft Time Bank CIC - Constitution**

**1. NAME**

The name of the organisation shall be the ‘Lowestoft Time Bank’ (hereinafter called ‘the Time Bank‘).

**2. AREA OF BENEFIT**

The area of benefit is Lowestoft and the surrounding districts (hereinafter called the ‘area of benefit’).

**3. AIMS**

To involve local communities in an informal and inclusive network of people and organisations, who are willing to share their skills to help others.

4. **OBJECTS**

a) To undertake activities which strengthen the informal neighbourhood support systems within the area of benefit.

b) To assist in alleviating poverty, unemployment, improve health, provide recreational facilities and generally improve personal and organisational development for the benefit of the community in the area of benefit.

c) To encourage grass roots community participation in the regeneration of the area of benefit.

d) To help persons who participate in the Time Bank to gain confidence and skills and so take part in activities which benefit the community in the area of benefit.

**5. POWERS**

The Time Bank shall have the following powers to facilitate the fulfilment of the above objectives.

1. Provide an effective structure through which local people of all backgrounds and abilities can be involved in the exchange of time and skills, thereby also building ’social capital’.

2. Foster interdependence and equality between all participants and particularly ensure that people who are socially excluded are valued as productive individuals with a unique contribution to make within the community.

3. The income and property of Time Bank however derived shall be applied solely towards the promotion of the objects of the Time Bank in the constitution. No portion shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to members of Time Bank.

4. To open and operate bank accounts

5. To manage, own, lease and dispose of assets as necessary.

6. To employ people other than Committee members.

7. To insure the property and personnel of the Time Bank as is thought fit.

8. To liaise and co-operate with other organisations and bodies who may benefit the furtherance of the aims and objectives of the Time Bank.

9. To do all things legal to further the aims of objectives of the Time Bank .

10. To operate a Child Protection policy and Vulnerable persons policy, which may require participants to have a CRB check and provide references.

**6. MEMBERSHIP**

Membership is open to all over the age of 16 who are interested in furthering the aims and objectives of the Time Bank. Young persons under the age of 16 may participate in the time bank with their family.

Time Bank reserves the right to expel/exclude or limit the activity of any person(s) who is/are seem to be: -

(i) A risk to others (especially people who are vulnerable).

(ii) Acting against the aims, objectives or standards of care of the organisation.

(iii) Bringing the Time Bank into disrepute.

**7. ANNUAL GENERAL MEETING**

An Annual General Meeting of the members of the Time Bank shall be held in April each year for the purposes of receiving the annual report of the Committee, of considering the examined accounts, and of electing Honorary Officers and members of the Committee. A quorum for an annual general meeting shall be 10 members or 10% of the current membership, whichever is greatest.

**8. EXTRA-ORDINARY GENERAL MEETINGS**

The Chairperson or two members of the Committee may, call an extra-ordinary general meeting. The Secretary shall call an extra-ordinary general meeting within fourteen days of receiving a written request to do so, signed by not less than three members, who must state the reason for their request and only this item may then be considered at such a meeting.

**9. HONORARY OFFFICERS**

At the Annual General Meeting, the members of the Time Bank shall appoint a Chairperson, Vice Chairperson, Treasurer, Secretary and such other Officers as the Committee shall decide. Casual vacancies amongst the Officers shall be filled by the Committee until the next Annual General Meeting.

**10. THE COMMITTEE**

The Time Bank shall be managed by a Committee consisting of the Honorary Officers and up to 10 members elected at the Annual General Meeting. Committee members shall serve for a period of 1 year but shall be eligible for re-election, with no members serving for more than 5 years consecutively.

The Committee may co-opt persons with specialist knowledge that may benefit the organisation and its members. Any person co-opted on to the committee shall serve until the next Annual General Meeting but shall be eligible for re-appointment.

Only persons of 16 or over may serve on the Committee.

The Committee may invite any person to attend Committee meetings but any invitee shall not have the right to speak or to vote.

**11. PROCEDURE AT MEETINGS**

a) The Chairperson or person presiding at the meeting shall have a second or casting vote in the event of equality of votes on any motion.

b) A quorum at any Committee meeting shall be 4

c) The Secretary shall keep minutes of meetings of the Committee.

**12. FINANCE**

a) The financial year shall run from 1 April to 31 March.

b) The Treasurer shall keep proper accounts of the finances of the Time Bank.

c) The Time Bank shall use only banks with an ethical and environmentally friendly investment policy.

d) The income and property of the Time Bank, however derived, shall be applied solely towards the promotion of the objects of the Time Bank as set out in Clause 4, and no payment shall be made to any member or Honorary Officer except the repayment of out-of-pocket expenses.

e) At the end of each financial year, the accounts shall be audited or examined by an independent third party.

f) The Time Bank will operate a bank account and cheques will be signed by a combination of two or three signatories. One of the two must be either the Treasurer or the Chairperson. Cheques for under one thousand pounds will require two signatures and cheques for one thousand pounds or over will require three signatures. No two signatories shall be from the same address.

**13. ALTERATIONS TO THE CONSTITUTION**

The Constitution may be amended at any Annual General Meeting of the Time Bank or at an Extra-ordinary General Meeting called for such purpose, provided that 14 days notice of the amendment is given to the Secretary in writing and similarly to the members by the Secretary.

**14. DISSOLUTION**

If the Committee decides that it is desirable that the Time Bank shall be dissolved, it shall call an Extra-ordinary General Meeting of the Time bank by giving 21 days notice in writing to each member stating the terms of Resolution to be proposed at the meeting. If is decided at the extra-ordinary general Meeting by a simple majority of those present and voting that the Time Bank shall be dissolved, the Committee shall wind up the Time Bank’s affairs. Any assets remaining after satisfaction of any liabilities properly payable thereof shall not be distributed amongst the members, but shall be given to such other community based organisation(s) with similar aims for the benefit of members of the community as the Committee shall decide.

Signed Chairperson

Signed Secretary

This Constitution was adopted at a meeting held on ………………. at the ……………..