

RESOLUTION:

Subject to a successful application to the Charity Commission, we agree to resolve to:

1. merge The Royal Geological Society of Cornwall, also known as RGSC (RGSC), with The Royal Geological Society of Cornwall (CIO) (the CIO), being a registered charity set up by the unincorporated charity to take over its activities and to transfer all of RGSC's property to the CIO;
2. appoint Frances Wall, Hilary Mitchell, Gareth Parry, Kathryn Moore and Stephanie Clemens as the first trustees of the charitable incorporated organisation;
3. approve the terms of, and the transaction contemplated by the Vesting Deed and any ancillary or related documents:
 - (a) be and are approved
 - (b) are in accordance with and do not contravene RGSC's constitution or other constitutional documents or any law or other obligation of the charity;
4. approve that the charity trustees execute or sign (as appropriate) and deliver the Vesting Deed and any ancillary or related documents so that all assets of RGSC are vested in the new CIO following the conversion;
5. inform the Charity Commission of the merger; and
6. wind up RGSC and remove it as a charity from the Charity Commission's register.

Explanatory notes:

This resolution includes several necessary legal steps required before the application to establish the RGSC CIO can be submitted to the Charity Commission. This is the next step in the work the members authorised at the 2021 AGM.

Clause 1. Becoming a CIO

The creation of the CIO and the transfer of the RGSC's activities and assets are essential to ensure that the charity can continue to operate in the future. The status of being a CIO provides stability, along with more opportunity to recruit trustees and allows the charity to operate more effectively than as an unincorporated organisation. The CIO is being created specifically to carry on the name, aims and activities of the RGSC. One immediate benefit is that it will enable the RGSC to enter into a lease with Cornwall Council for the rooms at King Edward Mine.

The new RGSC CIO has the same charitable purposes as the unincorporated RGSC and substantially similar rules regarding what happens to its assets if it should close, together with similar rules on benefits to trustees, members and connected persons. The CIO constitution is based on the Charity Commission template as required for a new CIO and RGSC-specific requirements have been included as permitted and appropriate. The historically important and unique clauses in the original RGSC constitution have been retained in the bye-laws attached to the CIO constitution to ensure they are not lost.

Clause 2. First Trustees

The CIO needed initial trustees to be nominated in order for it to come into existence. Legal advice was that we should have a majority of independent initial trustees to ensure the transfer was fair to both existing and new CIO RGSC. Gareth Parry, Kathryn Moore and Stephanie Clemens are all

independent of RGSC and have been asked to be the three initial independent trustees by RGSC Council. Once the CIO has been registered with the charity commission it will hold a meeting as soon as possible where the initial trustees may stand down and further trustees and officers can be elected by members. The intention is that while more trustees are welcome, the operational CIO board of trustees should include the current trustees of the RGSC if they are willing.

Clause 3. and 4. Vesting deed and transfer of assets and merger with CIO

We are asking members in this resolution to agree to authorise the trustees to transfer all the assets and liabilities from the unincorporated charity Royal Geological Society of Cornwall (registered charity no 213501) to the new charitable incorporated organisation Royal Geological Society of Cornwall (CIO) via a vesting deed. This is a simple legal document which will set out the assets and any liabilities to be transferred and be signed by the trustees of the RGSC. A draft is attached for information.

The main assets (and liabilities if any) to be transferred and their current locations will be listed in an asset and liabilities register which will form part of the vesting deed. Physical assets currently on display, on loan or in storage will remain where they are.

A new bank account will need to be opened in the name of the CIO and the balance on the old RGSC account will be transferred. The old bank account will remain open as long as needed to allow time for members to switch their standing orders/ regular payments to the new CIO bank account.

There are no other assets or liabilities.

Clause 5. Charity Commission

The Charity Commission have to be informed and also have to agree to the creation of the CIO. The initial trustees will complete the application for the creation of the CIO and all other necessary information for the Charity Commission. Legal advice has been and will continue to be important here.

Clause 6. Winding up of the original unincorporated charity

This is the necessary final step in the process. It is unlikely to happen immediately as time will be needed to ensure all membership payments are transferred into the CIO bank account.