



## Membership of the Company

As a Community Interest Company, Rickmansworth Town Team CIC has been established for people who want to be involved in an organisation that benefits the community - a social enterprise.

As a CIC we must:

- meet the Community Interest Test;
- file an annual CIC report with our accounts;
- keep the community in touch with our activities;
- only use our assets and profits for the community specified (or pass them to another body with similar features), known as the asset lock;
- be registered at Companies House in the same way as a normal company with the same incorporation documents but supplemented by a Community Interest Statement.

## Membership guidelines

As a member you will have the right to do the following things:

- attend and vote at general meetings;
- receive the annual accounts of the CIC;
- elect the directors by voting at the meeting;
- approve the regulations proposed by the directors relating to the governance of the CIC including the procedures governing applications for and approval of grants from the CIC's community fund;
- vote on any fundamental changes to the nature of the CIC, its name, its purposes, its policies or what happens to its surplus income.

You will not become liable for any debts of the CIC by becoming a member, nor will you become liable if someone brings a legal case against the CIC. If the CIC were to be wound up (if, for example, it cannot pay its debts) you would have to pay £1 to the CIC.

You will not be able to influence the selection of recipients of any grants made, nor will you be entitled to receive any dividend or other income from the CIC. If the CIC has surplus funds these will be retained to pay for the CIC's activities in the following years.





## Apply for Membership

In order to apply to become a member of the CIC, please apply online at [www.rickmansworthtown.co.uk/member-login](http://www.rickmansworthtown.co.uk/member-login) This applies to all three levels of membership.

[School, Not for Profit or Charity Community Member](#)

[Individual Community Member](#)

[Ricky Biz Member](#)

## Notes

### About the company

Rickmansworth Town Team Community Interest Company ("the CIC") is a community interest company under number 8782137. A Community Interest Company ("CIC") is a limited company, with special additional features, created for the use of people who want to conduct a business or other activity for community benefit, and not purely for private advantage. This is achieved by a "community interest test" and "asset lock", which ensure that the CIC is established for community purposes and the assets and profits are dedicated to these purposes. Registration of a company as a CIC has to be approved by the Regulator who also has a continuing monitoring and enforcement role.

The company's constitution is made up of the Memorandum and Articles of Association, and any supplementary rules or byelaws made by the CIC from time to time. The Memorandum sets out what the CIC can do and why it exists; and the Articles deal with the holding of meetings, the admission of members, the election of Directors and other rules relating to the CIC. The Memorandum and Articles are legal documents that are registered on the public records for the CIC held at Companies House. They may also be inspected at the CIC's registered office at: 9 Park Place, Newdigate Road, Harefield, Middlesex, UB9 6EJ or we can send you a copy on request and payment of a copying fee or you can [download a copy here](#).

The CIC's management is carried out by its Board of Directors who are elected at a public meeting each year. They are accountable to the members of the CIC. As the CIC is a "guarantee" company it does not have shares or shareholders, but instead it has members.

### About membership

The CIC offers three categories of membership:

Individual Community Members

School, Not for Profit and Charity Community Members

Ricky Biz Members





The term of membership for all members will be until you cancel, you can do this any time on the website just follow the link, once logged in. Membership is limited to 90 Individual or Corporate Members and the Directors (usually 9).

All nominated members will be approved by the directors under Article 1.5 and, in the event of more than the stated number of applicants being received, the Directors will select those members which they believe will produce a balanced membership both in terms of locality and type of interest. In the case of Individual applicants, notice may be taken of their speed in applying.

If the CIC is wound up members will not receive any money or property from the CIC because its Memorandum of Association requires that any surplus funds or assets should be paid or transferred to another CIC with similar objects.

Members will not be liable for any debts of the CIC by becoming a member. Members will not be liable if someone brings a legal case against the CIC. This is because like most other companies it is a limited company, which means members' liabilities are limited. If the CIC were to be wound up (which may happen if, for example, it cannot pay its debts) members would have to pay £1 to the CIC which is the amount that they guarantee to pay, as set out in clause 9 of the Memorandum.

#### About meetings

Normally there will be one meeting per year, called the Annual General Meeting or AGM, and you will be given at least two weeks' notice of the place and time of the meeting. We may also need to call other general meetings in exceptional circumstances.

