



WSRA POLICY No M6: Winding Up Policy

Purpose and scope

This policy sets out the actions to be taken should the trustees deem it necessary to wind up the activities of the WSRA. This could occur for the following reasons:

- The Object of the WSRA efforts ceases to exist.
- The trustees deem it prudent to merge the WSRA with another charity to further its objects.
- The WSRA becomes insolvent.
- There is insufficient interest in being a trustee to allow the WSRA to continue.

There may be other reasons than those given above.

If the WSRA is wound up all of its subsidiaries must be wound up at the same time.

Policy Principles

This Policy is underpinned by the following principles:

- Any proposal to wind the charity up must be put before the members of the WSRA at an AGM and a majority of members must agree to the winding up.
- Before considering winding up every effort must be made to keep the WSRA viable including all cost saving measures. (Assuming the object of the WSRA charitable efforts still exists.)
- The assets of the WSRA can only be disposed of to another charity. Ideally one with similar objects located in the UK. This includes any residual cash balances.
- Anybody who has contributed funds into a restricted fund must be asked if they wish to have any unspent contribution returned to them.

The Winding Up Process

- The sitting trustees will have the responsibility for winding up the WSRA provided there are at least 3 sitting trustees when the motion to wind up is passed at an AGM.
- If the winding up is being carried out when the charity is solvent then after the transfer of assets to other charities and settlement of debts, including redundancy payments, the WSRA should first make itself dormant and then apply to the registrar to be struck off after a minimum period of 3 months.
- Trustees should avoid the voluntary liquidation route if at all possible due to the high fees potentially involved which could dilute charitable funds.
- Once the WSRA is removed from the register of companies then the former trustees must inform the Charity Commission.

- Former Trustees must make sure the charities records and accounts are retained for at least 3 years.
- The Charity Commission has detailed guidance which should be followed as far as is practicable. <https://www.gov.uk/guidance/how-to-close-a-charity>

Policy Author	Mike Sherwood - Trustee
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