

What is a GAF Member

General

The Greyladies Arts Foundation (GAF) is a company limited by guarantee.

Companies limited by guarantee are mainly not-for-profit charitable organisations such as GAF.

A company limited by guarantee is much the same as a private company limited by shares. Both types of company are registered at Companies House.

The main difference is a company limited by guarantee does not have shareholders. Instead, it has Members who control the company.

Members pay a guarantee to the company when they become a Member. This guarantee is the equivalent to a share and would be forfeited if the company became insolvent. A members liability on insolvency is limited to the initial guarantee paid.

Subject to the company's articles, members are entitled to attend general meetings, elect directors to manage the company, and vote on resolutions tabled at Annual or Special General meetings.

Rules Specific to Members of GAF.

Note the following is a synopsis of GAF's articles and the full text should be referenced if necessary.

A GAF Member guarantee, is a one-time payment of £10

GAF must have a minimum of two members

Membership is open to individuals or organisations who apply and are approved by the Directors. Membership is not transferable.

The Directors must keep a register of the members.

There can be more than one Class of Membership but at the current time GAF only has one

Membership is terminated if the member dies or the member resigns. Directors can also terminate a Membership with certain provisions.

No General, Annual or Extraordinary meeting can be held unless one tenth of the total membership is present. An annual general meeting must be held in each year.

As at November 2022 GAF had 39 Members, A full list is available on request.

There is sometimes confusion between a GAF Member and a GAF Friend
Anyone can be a GAF Friend they pay an annual subscription which helps support GAF. A GAF Friend does not have any say in the running of GAF.

An individual can be both a GAF Member and a GAF Friend, Members are not automatically GAF Friends.

Trevor Clarke
GAF Chair