

CONSTITUTION

of the

ARANA

Contract Bridge Club Inc

Arana Contract Bridge Club Inc

CONSTITUTION

Original Printing: June 1992

Amended: 18 February 2009
24 February 2009
27 August 2013
12 February 2019
18 December 2020

Reprinted: December 2008
December 2013
February 2019
December 2020

TABLE of CONTENTS

Name.....	1
Objects.....	1
Powers	1
Classes of members	4
Membership.....	4
Membership fees	5
Admission and rejection of members	5
Termination of membership	5
Appeal against rejection or termination of membership	6
Register of members.....	7
Membership of management committee	7
Vacancies on management committee	8
Functions of the management committee.....	8
Meetings of the management committee.....	9
Sub-committees	10
Annual general or general meetings	11
By-laws.....	14
Alteration of rules.....	14
Common seal	14
Funds and accounts.....	15
Documents.....	16
Financial year	16
Distribution of surplus assets.....	17

CONSTITUTION

Name

1. The name of the incorporated association shall be the

Arana Contract Bridge Club Inc

Objects

2. (1) The objects of the Association shall be:

- (a) The promotion, control and advancement of card games, particularly Contract Bridge, amongst its members;
- (b) The conducting of card tournaments;
- (c) To affiliate and co-operate with other organisations or associations whose aims and objects are like and similar;
- (d) Interpretation of the laws of all, or any, of the said games, and the settlement of disputes arising in relation thereto;
- (e) Establishment of club rooms;

(2) The foregoing enumeration should not be deemed to restrict the power of the Association or its Committee, to take any action considered necessary or desirable in the interest of the players of all or any of the said games or of their organisations.

Powers

3. The Powers of the Association are:

- (1) To take over the funds and other assets and the liabilities of the present unincorporated association known as the Arana Contract Bridge Club;
- (2) To subscribe to, become a member of and co-operate with any other association, club or organisation, whether incorporated or not, whose objects are altogether or in part similar to those of the Association provided that the Association shall not subscribe to or support with its funds any club, association or organisation which does not prohibit the distribution of its income and property among its members to an extent at least as great as that imposed on the Association under or by virtue of rule 27 (10);

- (3) In furtherance of the objects of the Association to buy, sell and deal in all kinds of articles, commodities provisions, both liquid and solid, for the members of the Association or persons frequenting the Association's premises;
- (4) To purchase, take on lease or in exchange, hire and otherwise acquire any lands, buildings, easements or property, real and personal, and any rights or privileges which may be requisite for the purposes of, or capable of being conveniently used in connection with, any of the objects of the Association: Provided that in case the Association shall take or hold any property which may be subject to any trusts, the Association shall only deal with the same in such manner as is allowed by law having regard to such trusts;
- (5) To enter into any arrangements with any Government or Authority that are incidental or conducive to the attainment of the objects and the exercise of the powers of the Association; to obtain from any such Government or Authority any rights, privileges and concessions which the Association may think it desirable to obtain; and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions;
- (6) To appoint, employ, remove or suspend such managers, clerks, secretaries, and other persons as may be necessary or convenient for the purposes of the Association;
- (7) To remunerate any person or body corporate for services rendered, or to be rendered, and whether by way of brokerage or otherwise in placing or assisting to place or guaranteeing the placing of any unsecured notes, debentures or other securities of the Association or promotion of the Association or in the furtherance of its objects;
- (8) To construct, improve, maintain, develop, work, manage, carry out, alter or control any houses, buildings, grounds, works or conveniences which may seem calculated directly or indirectly to advance the Association's interests, and to contribute to, subsidise or otherwise assist and take part in the construction, improvement, maintenance, development, working, management, carrying out, alteration or control thereof;
- (9) To invest and deal with the money of the Association not immediately required in such manner as may from time to time be thought fit;
- (10) To take, or otherwise acquire, and hold shares, debentures or other securities of any company or body corporate;
- (11) In furtherance of the objects of the Association to lend and advance money or give credit to any person or body corporate; to guarantee and give guarantees or indemnities for the payment of money or the performance of contracts or obligations by any person or body corporate, and otherwise to assist any person or body corporate;
- (12) To borrow or raise money either alone or jointly with any other person or legal entity in such manner as may be thought proper and whether upon fluctuating advance account or over-draft or otherwise to represent or secure any moneys and further

advances borrowed or to be borrowed alone or with others as aforesaid by notes secured or unsecured, debentures or debenture stock perpetual or otherwise, or by mortgage, charge, lien or other security upon the whole or any part of the Association's property or assets present or future and to purchase, redeem or pay off any such securities;

- (13) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments;
- (14) In furtherance of the objects of the Association to sell, improve, manage, develop, exchange, lease, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Association;
- (15) To take or hold mortgages, liens or charges, to secure payment of the purchase price, or any unpaid balance of purchase price, of any part of the Association's property of whatsoever kind sold by the Association, or any money due to the Association from purchasers and others;
- (16) To take any gift of property whether subject to any special trust or not, for any one or more of the objects of the Association but subject always to the proviso in sub-rule (4);
- (17) To take such steps by personal or written appeals, public meetings or otherwise, as may from time to time be deemed expedient for the purpose of procuring contributions to the funds of the Association in the shape of donations, annual subscriptions, or otherwise;
- (18) To print and publish any newspapers, periodicals, books, or leaflets that the Association may think desirable for the promotion of its objects;
- (19) In furtherance of the objects of the Association to amalgamate with any one or more incorporated associations having objects altogether or in part similar to those of the Association and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as that imposed upon the Association under or by virtue of rule 27 (10);
- (20) In furtherance of the objects of the Association to purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagements of any one or more of the incorporated associations with which the Association is authorised to amalgamate;
- (21) In furtherance of the objects of the Association to transfer all or any part of the property, assets, liabilities and engagements of the Association to any one or more of the incorporated associations with which the Association is authorised to amalgamate;
- (22) To make donations for patriotic, charitable or community purposes;

- (23) To do all such other things as are incidental or conducive to the attainment of the objects and the exercise of the powers of the Association.

Classes of members

4. (1) The membership of the Association shall consist of the following classes of members:
- (a) Ordinary Members.
 - (b) Student Members.
 - (c) Honorary Life Members.
- (2) (a) Ordinary Members, namely persons who have been proposed as members, accepted by Committee, and become financial, shall be deemed to be members of the Association.
- (b) Bona fide students under the age of 25 may, on application, be granted Student Membership - the fee to be half annual rates.
- (c) Honorary Life Membership may be granted to members for meritorious service to the Association upon the recommendation of the Committee confirmed at the Annual General Meeting of the Association. An Honorary Life Member shall not be obliged to pay any subscription but shall otherwise be subject to the same obligations and entitled to the same privileges as other members.
- (3) The number of members of each class of membership may be limited by the Management Committee.

Membership

5. (1) Every person who at the date of incorporation of the Association was a member of the unincorporated Association and who on or before the day of incorporation agrees in writing to become a member of the Association shall be admitted by the Management Committee to the same class of membership of the Association as that member held in the unincorporated Association, and shall not be required to pay any subscription until the next due date for payment of that subscription.
- (2) Every applicant for Ordinary Membership or Student Membership of the Association [other than Ordinary Members or Student Members of the unincorporated Association referred to in sub-rule (1)] shall make application for membership in writing signed by the applicant in such form as the Management Committee from time to time prescribes.
- (3) Every nomination for Honorary Life Membership of the Association in respect of persons [other than Honorary Life Members of the unincorporated Association - referred to in sub-rule (1)] shall be made by one financial member of the Association and seconded by two financial members. The nomination shall be made

in writing signed by the proposer and two seconders and shall be in such form as the Management Committee from time to time prescribes.

Membership fees

6. (1) The membership fees shall be such sum as the members shall from time to time at any general meeting so determine.
- (2) The membership fees for each class of membership, other than Honorary Life Membership, shall be payable at such time and in such a manner as the Management Committee shall from time to time determine.
- (3) There shall be no membership fees for Honorary Life Membership

Admission and rejection of members

7. (1) At the next meeting of the Management Committee after the receipt of any application and the fee applicable for any class of membership, such application shall be considered by the Management Committee, who shall thereupon determine upon the admission or rejection of the applicant.
- (2) Any applicant who receives a majority of the votes of the members of the Management Committee present at the meeting at which such application is being considered shall be accepted as a member to the class of membership applied for.
- (3) Upon the acceptance or rejection of an application for any class of membership the secretary shall forthwith give the applicant notice of such acceptance or rejection.

Termination of membership

8. (1) A member may resign from the Association at any time by giving notice in writing to the Secretary. Such resignation shall take effect at the time such notice is received by the Secretary unless a later date is specified in the notice when it shall take effect on that later date.
- (2) The Management Committee shall consider whether a person's membership shall be terminated, if he or she –
 - (a) Is convicted of an indictable offence; or
 - (b) Fails to comply with any of the provisions of these Rules; or
 - (c) Has membership fees in arrears for a period of two months or more; or

- (d) Conducts himself or herself in a manner considered to be injurious or prejudicial to the character or interests of the Association.
- (3) A membership may be deemed to have lapsed if not renewed within 12 months of the 1 April in the year in which it is so due. Membership may be renewed within 12 calendar months from the 1 April upon the payment of the prescribed annual fee. After such time, membership will only be granted upon payment of the annual subscription and joining fee current at the time.
- (4) The member concerned shall be given a full and fair opportunity of presenting his or her case and if the Management Committee resolves to terminate his or her membership it shall instruct the Secretary to advise the member in writing accordingly.

Appeal against rejection or termination of membership

9. (1) A person whose application for membership has been rejected or whose membership has been terminated may, within one month of receiving written notification thereof, lodge with the Secretary written notice of his or her intention to appeal against the decision of the Management Committee.
- (2) Upon receipt of a notification of intention to appeal against rejection or termination of membership the Secretary shall convene, within three months of the date of receipt by him or her of such notice, a general meeting to determine the appeal. At any such meeting the applicant shall be given the opportunity to fully present his or her case and the Management Committee or those members thereof who rejected the application for membership or terminated the membership subsequently shall likewise have the opportunity of presenting its or their case. The appeal shall be determined by the vote of the members present at such meeting.
- (3) Where a person whose application is rejected does not appeal against the decision of the Management Committee within the time prescribed by these rules or so appeals but the appeal is unsuccessful, the Secretary shall forthwith refund the amount of any fee paid.
- (4) Where a person whose membership has been terminated by Management Committee does not appeal against the decision within the time prescribed by these rules or so appeals but the appeal is unsuccessful, the Secretary shall forthwith refund the amount of any fee paid on a pro rata basis.
- (5) Where a member has appealed against a decision by Management Committee to terminate his or her membership, all membership rights and playing rights shall be, and remain, suspended until the matter is resolved.

Register of members

10. (1) The Management Committee shall cause to be kept, a Register in which shall be entered the names and addresses of all persons admitted to membership of the Association and the dates of their admission.
- (2) Particulars also entered into the Register shall include deaths, resignations, terminations and reinstatements of membership and any further particulars as the Management Committee or the members at any general meeting may require from time to time.
- (3) The register shall be open for inspection at all reasonable times by any member who previously applies to the Secretary for such inspection.

Membership of management committee

11. (1) The Management Committee of the Association shall consist of a President, Vice-President, Secretary, Treasurer, and three other members, all of whom shall be financial members of the Association, and may be elected or appointed at any general meeting.
- (2) At the annual general meeting of the Association, all the members of the Management Committee for the time being shall retire from office, but shall be eligible upon nomination for re-election.
- (3) The election of officers and other members of the Management Committee shall take place in the following manner:
 - (a) Any two members of the Association shall be at liberty to nominate any other member to serve as an officer or other member of the Management Committee.
 - (b) The nomination, which shall be in writing and signed by the member and his proposer and seconder, shall be lodged with the Secretary at least fourteen days before the annual general meeting at which the election is to take place.
 - (c) A list of the candidates' names with the proposers' and seconders' names shall be available for perusal by members at the place appointed for the annual general meeting immediately prior to the time set down for the commencement of the annual general meeting.
 - (d) If, at the commencement of the annual general meeting there is an insufficient number of candidates nominated, further nominations may be taken from the floor of the meeting.

(e) The sense of all meetings shall, unless at least one-fifth of members present call for a ballot or division, be determined on the voices or upon a show of hands. Unless a ballot or division is so demanded, a declaration by the Chairman that a resolution has on a show of hands been carried unanimously, carried by a particular majority, or lost, and an entry to that effect in the book of proceedings of the meeting shall be conclusive evidence of the fact.

12. (1) Any member of the Management Committee may resign from membership of the Management Committee at any time by giving notice in writing to the Secretary but such resignation shall take effect at the time such notice is received by the Secretary unless a later date is specified in the notice when it shall take effect on that later date.
- (2) Any member of the Management Committee may be removed from office at a general meeting of the Association where that member shall be given the opportunity to fully present his or her own case. The question of removal shall be determined by the vote of the members present at such a general meeting. Save as provided for in this paragraph, there is no right of appeal.

Vacancies on management committee

13. (1) In the event that not all positions on the Management Committee are filled at the annual general meeting or in the event of casual vacancies occurring between annual general meetings, the Management Committee shall have the power at any time to appoint members of the Association to fill such vacancies until the next annual general meeting.
- (2) The continuing members of the Management Committee may act notwithstanding any casual vacancy in the Management Committee but if and so long as their number is reduced below the number fixed by or pursuant to these Rules as the necessary quorum of the Management Committee the continuing member or members may act for the purpose of increasing the number of members of the Management Committee to that number or of summoning a general meeting of the Association but for no other purpose.

Functions of the management committee

14. (1) Except as otherwise provided by these rules and subject to resolutions of the members of the Association carried at any general meeting, the Management Committee:
- (a) Shall have the general control and management of the administration of the affairs, property and funds of the Association;
- (b) Shall have the authority to interpret the meaning of these Rules and any matter relating to the Association on which these rules are silent.

- (2) The Management Committee may exercise all the powers of the Association:
- (a) To borrow or raise or secure the payment of money in such manner as the members of the Association may think fit and secure the same or the payment or performance of any debt, liability, contract, guarantee or other engagement incurred or to be entered into by the Association in any way and in particular by the issue of debentures, perpetual or otherwise, charged upon all or any of the Associations property, both present and future, and to purchase, redeem or pay off any such securities;
 - (b) To borrow money from members at a rate of interest not exceeding interest at the rate for the time being charged by bankers in Brisbane for overdrawn accounts on money lent, whether the term of the loan be short or long, and to mortgage or charge its property or any part thereof and to issue debentures or other securities, whether outright or as security for any debt liability or obligation of the Association, and to provide and pay off any such securities;
 - (c) To invest in such manner as the members of the Association may from time to time determine.
 - (d) To set and determine competition entrance fees, table charges and other levies for members and visitors.

Meetings of the management committee

15. (1) The Management Committee shall meet at least once in every two calendar months to exercise its functions.
- (2) Special Committee Meetings may be convened for any time or place by the Secretary after consultation with the President or his/ her deputy. If sufficient urgency for the meeting exists, the meeting may be convened at very short notice provided at least one half of the Committee members attend.
- (3) At every meeting of the Management Committee a simple majority of a number equal to the number of members elected and/or appointed to the Management Committee as at the close of the last general meeting of the members shall constitute a quorum.
- (4) Subject as previously provided in this rule, the Management Committee may meet together and regulate its proceedings as it thinks fit; Provided that questions arising at any meeting of the Management Committee shall be decided by a majority of votes, and in the case of equality of votes, the question shall be deemed to be decided in the negative.
- (5) A member of the Management Committee shall not vote in respect of any contract or proposed contract with the Association in which he or she is interested, or any matter arising therefrom, and if he or she does so vote, his or her vote shall not be counted.

- (6) Not less than seven days' notice shall be given by the Secretary to members of the Management Committee of any ordinary meeting of the Management Committee. Such notice shall clearly state the nature of the business to be discussed thereat.
- (7) The President shall preside as Chairperson at every meeting of the Management Committee or if there is no President, or if the President is not present at the meeting, the Vice-President shall be Chairperson or if the Vice-President is not present at the meeting then the members may choose one of their number to be Chairperson at the meeting.
- (8) No business shall be transacted by any meeting of the Management Committee unless a quorum of members is present when the meeting proceeds to business. If a quorum be not present, the meeting shall automatically adjourn to a time decided upon by those present. Notice of adjournment shall be issued to all those entitled to receive them by the Secretary and the meeting shall proceed to business on resumption whether a quorum be then present or not.
- (9) A resolution in writing signed by all the members of the Management Committee for the time being entitled to receive notice of a meeting of the Management Committee shall be as valid and effectual as if it had been passed at a meeting of the Management Committee duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more members of the Management Committee.
- (10) All acts done by any member of the Management Committee shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such member of the Management Committee, or that any member was disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Management Committee.

Sub-committees

16. (1) Both the Association and its Management Committee shall have the power to set up sub-committees and determine their functions and may, if it thinks fit, appoint non-members to serve thereon.
- (2) A sub-committee may elect a Chairperson of its meetings. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within ten minutes after the time appointed for holding the meeting, the members present may choose one of their number to be Chairperson of the meeting.
- (3) A sub-committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present and, in the case of an equality of votes, the question shall be deemed to be decided in the negative.

- (4) No business shall be transacted by any meeting of a Sub-Committee unless a quorum of members is present when the meeting proceeds to business. If a quorum be not present, the meeting shall automatically adjourn to a time decided upon by those present. Notices of the adjournment shall be issued to all those entitled to receive them by the Secretary and the meeting shall proceed to business on resumption whether a quorum be then present or not.
- (5) At any meeting of a Sub-Committee, a quorum shall consist of a simple majority of the members appointed to the Sub-Committees.
17. All acts done by any member of the Sub-Committee or by any person acting as a member of the Sub-Committee shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such member of the Sub-Committee or person acting as aforesaid, or that the Committee or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Sub-Committee.

Annual general or general meetings

18. The first general meeting shall be held at such time, being not less than one month nor more than three months after the incorporation of the Association, and at such place as the Management Committee may determine.
19. (1) The annual general meeting shall be held within two months of the close of the financial year of the Association, as defined under Rule 29.
- (2) The business to be transacted at every annual general meeting shall be:
- (a) The receiving of the Management Committee's report and the statement of income and expenditure, assets and liabilities and mortgages, charges and securities affecting the property of the Association for the preceding financial year;
 - (b) The receiving of the auditor's report upon the books and accounts for the preceding financial year;
 - (c) The election of members of the Management Committee;
 - (d) The appointment of an auditor.
20. The Secretary shall convene a special general meeting:
- (a) When directed to do so by the Management Committee; or
 - (b) On the requisition in writing signed by not less than one-third of the members presently on the Management Committee or not less than the number of ordinary members of the Association which equals double the number of

members presently on the Management Committee plus one. Such requisition shall clearly state the reasons why such special general meeting is being convened and the nature of the business to be transacted thereat; or

(c) On being given a notice in writing of an intention to appeal against the decision of the Management Committee to reject an application for membership or to terminate the membership of any person.

21. (1) At any general meeting the number of members required to constitute a quorum shall be double the number of members presently on the Management Committee plus one.

(2) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. For the purposes of this rule "member" includes a person attending as a proxy.

22. (1) The Secretary shall convene all general meetings of the Association by giving not fewer than seven days' notice of any such meeting to the members of the Association.

(2) The manner by which such notice shall be given shall be determined by the Management Committee. Notice of a general meeting shall clearly state the nature of the business to be discussed thereat.

23. Unless otherwise provided by these rules, at every general meeting:

(1) The President shall preside as Chairperson, or if there is no President, or if he or she is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Vice-President shall be Chairperson or if the Vice-President is not present, or is unwilling to act then the members present shall elect one of their number to be the Chairperson of the meeting.

(2) The Chairperson shall maintain order and conduct the meeting in a proper and orderly manner.

(3) Every question, matter or resolution shall be decided by a majority of votes.

(4) In the case of an equality of votes the Chairperson shall have a second or casting vote, provided that no member shall be entitled to vote at any general meeting if his or her annual subscription is more than one month in arrears at the date of the meeting.

(5) The sense of all meetings shall, unless at least one fifth of members present call for a ballot or division be determined on the voices or a show of hands. Unless such a ballot or division is so demanded, a declaration by the Chairman that a resolution has on a show of hands been carried unanimously, carried by a particular majority, or lost, and an entry to that effect in the book of proceedings of the meeting shall be conclusive evidence of the fact.

- (6) A member may vote in person or by proxy and on a show of hands every member present in person shall have one vote and in a division of members or in a secret ballot every member present in person or by proxy shall have one vote.
- (7) The instrument appointing a proxy shall be in writing under the hand of the appointer. A proxy shall be a member of the Association. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a secret ballot.
- (8) The instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances permit.

ARANA CONTRACT BRIDGE CLUB INC

Appointment of Proxy

I, _____, being a member of the above named association, hereby appoint _____, of _____, as my proxy, to vote for me on my behalf at the annual/ general/ special meeting of the Association, to be held on the ____ day of _____, and at any adjournment thereof.

Instructions to Proxy

A. My votes in respect to the items of business appearing in resolution form on the notice of meeting, and referred to in Column A of the following table are as set out in Column B.

Column A	Column B
Item of business	Vote*
Item No	For / Against
Item No	For / Against

(Delete For or Against as the case may be.)

B. Other specific instructions (if any): _____

Signed

- (9) The instrument appointing a proxy shall be deposited with the Secretary prior to the commencement of any meeting or adjourned meeting at which the person named in the instrument proposes to vote.
- (10) The Secretary shall cause full and accurate minutes of all questions, matters and resolutions and other proceedings of every meeting of the Management Committee and of every general meeting to be entered in a book to be open for inspection at all reasonable times by any financial member who previously applies to the Secretary for that inspection. For the purposes of ensuring the accuracy of the recording of such minutes, the minutes of every meeting of the Management Committee shall be signed by the Chairman of that meeting or the Chairman of the next succeeding meeting of the Management Committee verifying their accuracy. Similarly, the minutes of every general meeting shall be signed by the Chairman of that meeting or the Chairman of the next succeeding general meeting; Provided that the minutes of any annual general meeting shall be signed by the Chairman of that meeting or the Chairman of the next succeeding general meeting or annual general meeting.

By-laws

24. The Management Committee may from time to time make, amend or repeal by-laws, not inconsistent with these rules, for the internal management of the Association and any by-law may be set aside by a general meeting of members.

Alteration of rules

25. Subject to the provisions of the Associations Incorporations Act 1981, these rules may be amended, rescinded or added to from time to time by a special resolution carried at any general meeting, provided that no such amendment, rescission or addition shall be valid unless the same shall have been previously submitted to and approved by the Director-General, Department of Justice, Brisbane.

Common seal

26. The Management Committee shall provide for a Common Seal and for its safe custody. The Common Seal shall only be used by the authority of the Management Committee and every instrument to which the Seal is affixed shall be signed by a member of the Management Committee and shall be countersigned by the Secretary or by a second member of the Management Committee or by some other person appointed by the Management Committee for the purpose.

Funds and accounts

27. (1) The funds of the Association shall be banked in the name of the Association in such bank as the Management Committee may from time to time direct.
- (2) Proper books and accounts shall be kept and maintained either in written or printed form in the English language showing correctly the financial affairs of the Association and the particulars usually shown in books of a like nature.
- (3) All monies shall be banked as soon as practicable after receipt thereof.
- (4) All accounts shall be paid in accordance with such guidelines as may be determined by the Management Committee at committee meetings.
- (5) Cheques shall be crossed "Not negotiable" except those in payment of wages, allowances or petty cash recouplements which may be open.
- (6) The Management Committee shall determine the amount of petty cash which shall be kept on the imprest system.
- (7) All expenditure shall be approved or ratified at a meeting of the Management Committee.
- (8) As soon as practicable after the end of each financial year the Treasurer shall cause to be prepared a statement containing particulars of:
- (a) The income and expenditure for the financial year just ended;
 - (b) The assets and liabilities and of all mortgages, charges and securities affecting the property of the Association at the close of that year.
- (9) All such statements shall be examined by the auditor who shall present his report upon such audit to the Secretary prior to the holding of the annual general meeting next following the financial year in respect of which such audit was made.
- (10) The income and property of the Association whensoever derived shall be used and applied solely in promotion of its objects and in the exercise of its powers as set out herein and no portion thereof shall be distributed, paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to or amongst the members of the Association provided that nothing herein contained shall prevent the payment in good faith of interest to any such member in respect of moneys advanced by him or her to the Association or otherwise owing by the Association to him or her, or of remuneration to any officers or servants of the Association or to any member of the Association or other person in return for any services actually rendered to the Association provided further that nothing herein contained shall be construed so as to prevent the payment or repayment to any member of out of pocket expenses, money lent, reasonable and proper charges for

goods hired by the Association or reasonable and proper rent for premises demised or let to the Association.

- (11) The Management Committee shall maintain a sinking fund for the purpose of provisioning the replacement of long term depreciable assets, more particularly described in "Sinking Fund Analysis Report" prepared by Mitchell Brandtman and dated 12 February 2002.
- (a) The adequacy of provisioning for the fund should be reviewed by a qualified person no less frequency than at 5 yearly intervals. The next review is due in 2012.
 - (b) The Management Committee shall make contributions to the sinking fund at least twice yearly to ensure provisioning is adequate and in line with the latest sinking fund review.
 - (c) The Management Committee may withdraw funds from the sinking fund to cover the cost of replacement of any sinking fund asset, provided that future contributions to the sinking fund are adjusted to reflect replacement of any monies so withdrawn.
 - (d) Any withdrawal of funds from the sinking fund not for the specific replacement of a sinking fund asset may only be approved by a majority of members at an approved convened general meeting of the club. Such withdrawal would normally be restricted to a situation where the sinking fund was over provisioned.
- (12) The maximum amount that may be spent from General Account funds on any one item or project by the Management Committee is limited to \$35,000 (in 2019 dollars) excluding GST.
- (a) Any item or project in excess of this amount will require the approval by a majority of members at a properly convened general meeting.
 - (b) This approval limit may be adjusted annually to reflect the change in the official consumer price index.

Documents

28. The Management Committee shall provide for the safe custody of books, documents, instruments of title and securities of the Association.

Financial year

29. The financial year of the Association shall close on 31 December in each year.

Distribution of surplus assets

30. If the Association shall be wound up in accordance with the provisions of the Associations Incorporation Act 1981, and there remains, after satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Association, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Association, and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Association under or by virtue of rule 27 (10), such institution or institutions to be determined by the members of the Association.