

## FINANCIAL, MEMBERSHIP & RELATED RULES

### FIRST EDITION

Approved By: ANNUAL GENERAL MEETING

Signed:



Designation: President

Date of Approval: 28 NOVEMBER 2023

Review Date: SEPTEMBER 2026

#### 1. DEFINITIONS

- 1.1. "accounting officer" shall mean a person defined as such in the NPO Act;
- 1.2. "AGM" shall mean the annual General Meeting of the Association;
- 1.3. "CEO" shall mean the Chief Executive Officer of the Association, or any person appointed in a similar role and with similar functions, regardless of the title of such person;
- 1.4. "Constitution" shall mean the Constitution of the Association, as amended from time to time;
- 1.5. "day" for the purpose of clause 17.6, shall mean a calendar day and the number of days prescribed for any act in terms of this clause will be calculated with the exclusion of the first day and the inclusion of the last day;
- 1.6. "Exco" shall mean the Executive Committee of the Association;
- 1.7. "NPO Act" shall mean the Non-Profit Organisations Act, Act 71 of 1997;
- 1.8. "staff" shall include:
  - 1.8.1. all employees, whether employed permanently or for a fixed term;
  - 1.8.2. the CEO;
  - 1.8.3. contractors engaged to render financial and related services to the Association;
  - 1.8.4. Exco members, for the duration of their terms;
- 1.9. "stakeholders" shall include all members in good standing, donors, and sponsors;
- 1.10. In the event of any conflict between these Rules and the Constitution, the Constitution shall take precedence, prevail, and govern; and these Rules shall be deemed amended and reformed to the extent required to eliminate any such conflict or inconsistency.

- 1.11. Words and expressions defined herein and/or in the Constitution shall bear the meaning assigned to such word or expression in the Constitution, unless otherwise stipulated herein.
- 1.12. The Appendices shall form part of these Rules.
- 1.13. All provisions and the various clauses of these Rules are, notwithstanding the way they have been grouped together or linked grammatically, severable from each other. Any provision or clause which is or becomes unenforceable in any jurisdiction, whether due to voidness, invalidity, illegality, unlawfulness or for any other reason whatever, shall, in such jurisdiction only and only to the extent that it is so unenforceable, be treated as *pro non scripto* and the remaining provisions and clauses of these Rules shall remain of full force and effect.
- 1.14. The words "include" and "including" mean "include without limitation" and "including without limitation". The use of the words "include" and "including" followed by a specific example or examples shall not be construed as limiting the meaning of the general wording preceding it.
- 1.15. A reference to any statutory enactment shall be construed as a reference to that enactment as at the commencement date and as amended or substituted from time to time.

## 2. GENERAL FINANCIAL PRINCIPLES THE ASSOCIATION

- 2.1. The Association commits itself to handle its finances with integrity and transparency, to always manage all funds responsibly and honestly and with the highest standards of financial accountability possible. The overall responsibility for this lies with the Exco.
- 2.2. The Association will keep its financial rules current and relevant, and, insofar as it is possible, consistent over time.
- 2.3. It is in the interest of the Association to clearly outline the duties, responsibilities, and expectations of both the Association, as the employer, and the staff of the Association.
- 2.4. The Association must explain how it has used its resources and what it has achieved to all stakeholders, who have the right to know how their funds have been used.
- 2.5. To be financially viable, the Association's expenditure must be kept in balance with incoming funds, both at the operational and the strategic levels.

### 3. DELEGATION OF AUTHORITY

- 3.1. The Exco is tasked with managing the affairs and business of the Association, has the authority to exercise all the powers and perform any of the functions of the Association and has the power to delegate any of its responsibilities.
- 3.2. The AGM, on 28 NOVEMBER 2023, resolved to establish a financial and management committee, hereinafter the FinCo, which shall:
  - 3.2.1. consist of the CEO, Chairperson, Treasurer and one other Exco member of the Association (appointed to the FinCo at the first Exco meeting after every AGM);
  - 3.2.2. oversee the financial and day-to-day management of the Association;
  - 3.2.3. conduct its meetings and regulate its proceedings as it finds convenient;
  - 3.2.4. meet at least quarterly each year, at meetings convened by the CEO on not less than 10 (ten) days' notice; and
  - 3.2.5. report to the Exco as provided for herein.
- 3.3. The provisions of clause 9.3.6 of the Constitution shall apply, *mutatis mutandis*, to FinCo meetings.
- 3.4. The AGM, on 28 NOVEMBER 2023, resolved to authorise and mandate the CEO:
  - 3.4.1. save as otherwise provided for in these Rules or the Constitution, to oversee and manage the day to day running of all aspects of the Association, including financial management, payments, recordkeeping, bookkeeping, procedures, its payroll, and statutory returns;
  - 3.4.2. to maintain the record keeping systems of the Association
  - 3.4.3. to report to the FinCo, Exco and Annual General Meeting as provided for herein.
- 3.5. These resolutions shall remain in full force and effect until the Exco resolves otherwise.
- 3.6. A certificate, signed by the:
  - 3.6.1. CEO and one Exco member (not serving on the FinCo) shall serve as proof of the identities of the members of the FinCo;
  - 3.6.2. Chairperson or Treasurer shall serve as proof of the identity of the CEO.
- 3.7. The CEO may, in writing and with the approval of the FinCo, delegate any responsibilities, conferred in terms of the aforesaid resolution(s) or these Rules, to any employee or duly appointed contractor of the Association.

#### 4. ACCOUNTING SYSTEMS & RECORD KEEPING

- 4.1. For recording and reporting purposes a month shall be recorded as a calendar month and each financial year shall begin on the first day of September and end on the last day of August.
- 4.2. The Association uses the Pastel Express Version 18 accounting software programme to capture the bookkeeping records of its financial transactions.
- 4.3. The systems for keeping financial records and documentation will adhere to the standards prescribed in the NPO Act.
- 4.4. All Association records, including, financial records, supporting documentation, contracts, and the like, shall be:
  - 4.4.1. securely maintained and filed in an orderly manner;
  - 4.4.2. in the case of digital records, including bookkeeping records, be regularly backed-up with the appropriate equipment/systems and by employing current best practices;
  - 4.4.3. kept for a period of 5 (five) years or any longer period as may be stipulated in any relevant legislation or for duration of the operation of such a record (e.g., contracts), whichever period is longer.
- 4.5. Minutes of and agendas for all meetings shall be kept indefinitely.

#### 5. BANK ACCOUNT INFORMATION

- 5.1. The Association does banking with a reputable bank in South Africa. The full particulars of the Association's bank accounts, including the particulars of the signatories on these accounts from time to time, are set out in **Appendix A**.
- 5.2. The FinCo shall ensure that the Association is always in possession of all documentation required by its bankers, including documentation that may be required in terms of the Financial Intelligence Centre Act, Act 38 of 2001 or other legislation, to lawfully operate its bank accounts.
- 5.3. Signatories will be appointed by the Exco at its first meeting after every AGM, or whenever becomes necessary thereafter. A minimum of 2 (two) signatories shall be required and only Exco members and the CEO may be appointed as such.
- 5.4. New signatories must forthwith, when called upon to do so, sign all documents required to give effect to this Exco resolution.
- 5.5. The Exco may in its sole and unfettered discretion withdraw any person's status as signatory at any time.

- 5.6. Any person whose status as signatory terminates shall forthwith, when called upon to do so, sign all documents required to cancel such status. Failure to do so shall be gross misconduct and a breach of these Rules.
- 5.7. A minimum of two signatories will be required to perform financial transactions, provided that the CEO may act as sole signatory.
- 5.8. Signatories will have full access to the banking and investment accounts.
- 5.9. Instructions to open or close accounts must be authorised by the Exco.

## 6. ACCOUNTING OFFICER

- 6.1. The Exco shall propose at least one independent and reputable accounting officer at each AGM for appointment by the AGM.
- 6.2. The FinCo shall, as soon as possible after such appointment:
  - 6.2.1. procure a Letter of Engagement from the accounting officer that stipulates the terms of the engagement; and
  - 6.2.2. provide the accounting officer with copies of these Rules, the Constitution, and any other relevant documentation.

## 7. ANNUAL FINANCIAL STATEMENTS

- 7.1. The Association's Annual Financial Statements shall:
  - 7.1.1. be compiled by the accounting officer on an annual basis;
  - 7.1.2. conform with the standards required in the NPO Act;
  - 7.1.3. be completed timeously each year for the last Exco meeting prior to the Annual General Meeting held in the following year;
  - 7.1.4. be reviewed by the FinCo prior to this committee meeting;
  - 7.1.5. tabled by the FinCo, together with its recommendations, at this committee meeting;
  - 7.1.6. be approved by the Exco at this committee meeting, if it deems the Financial Statements to be complete and accurate; and
  - 7.1.7. be signed by 2 (two) members of the Exco, duly authorised to do so by the Exco.
- 7.2. Accurate and detailed minutes shall be kept of meeting(s) at which the Exco considers and approves the Financial Statements.
- 7.3. The Exco shall, if it deems the Financial Statements to be incomplete or inaccurate, refuse to approve and adopt the Financial Statements so tabled.

7.4. The Exco shall, in such event:

7.4.1. furnish the FinCo and the accounting officer with detailed reasons for its refusal;

7.4.2. instruct the FinCo and the accounting officer to forthwith remedy the defects; and

7.4.3. as soon as possible thereafter reconvene to consider and accept the Financial Statements.

7.5. The Association's Annual Financial Statements shall be:

7.5.1. made available to any member on request; and

7.5.2. be reflected and recorded in the Annual Report tabled at the following AGM.

## 8. BUDGET

8.1. An annual budget for each year shall be:

8.1.1. prepared by the FinCo;

8.1.2. presented to the Exco at the last committee meeting prior to the end of each preceding financial year (e.g., the 2024/5 budget shall be presented at the last committee meeting before 31 August 2024);

8.1.3. debated and approved by the Exco at such committee meeting; subject to the proviso that annual membership fees shall only be approved by the members at the AGM held during the following financial year.

8.2. Accurate and detailed minutes shall be kept of meeting(s) at which the Exco considers and approves the budget.

8.3. The Exco may, in its discretion, refuse to approve the budget so tabled.

8.4. The Exco shall, in such event:

8.4.1. furnish the FinCo with detailed reasons for its refusal;

8.4.2. instruct the FinCo to forthwith prepare a revised budget; and

8.4.3. as soon as possible thereafter reconvene to consider and accept the revised budget.

8.5. The approved budget shall be presented at the following AGM together with the Exco's recommendations for annual membership fees.

8.6. The CEO shall continuously measure actual income and expenditure against the budget to ensure the adequate management of funds.

8.7. The CEO shall raise any additional and/or unbudgeted expenses anticipated or any material deviations from the budget with the FinCo as soon as these become apparent.

8.8. In such an event the FinCo will:

8.8.1. forthwith investigate possibilities for additional funding for the specific expenditure, where possible, and, if no funding possibilities exist, the possibility of adjusting other budget items so that overall budget remains the same;

8.8.2. report the outcome of its investigations to the Exco as soon as possible, but in any event no later than the next committee meeting.

8.9. Amendments and changes to the approved budget must be approved by the Exco.

## 9. LIMITS OF AUTHORITY

9.1. Payment of all expenses and disbursements will follow the relevant authorisation process.

9.2. Every payment must have a corresponding invoice and, for cash payments, a receipt. In the case where invoices and/or receipts are not given (for example a taxi), the staff member must complete a voucher with a description of the item/s and its cost.

9.3. Should an invoice and/or receipt be accidentally lost, the staff member responsible must take all reasonable steps to obtain a duplicate; failing which a voucher must be prepared, with a complete description of the item/s, its cost and a recordal that the invoice or receipt was accidentally lost.

9.4. Once the Exco has approved the annual budget, Exco authorisation will be assumed for all payments within the budget, if the income is secured, subject however to the authorisation levels stipulated in **Appendix B**.

9.5. Payments are made by the CEO or by a person specifically authorised by the CEO for that transaction.

9.6. For payments of expenses or refunds to any staff member, a payment requisition form (with separate lines for travel and other expenses) must be completed. This request must be accompanied by the necessary supporting documentation.

9.7. Staff reimbursements will only be paid upon approval thereof by the CEO, or in the case of reimbursements due to the CEO, approval by one other member of the FinCo.

9.8. The completed and signed payment requisition forms and supporting documents must be filed in the appropriate manner.

9.9. Unauthorised expenditures (i.e., those that have not followed this procedure) will be gross misconduct and a breach of these Rules.

## 10. SALARIES & HUMAN RESOURCES

- 10.1. The Association will comply with all labour laws and regulations.
- 10.2. Each staff member or independent contractor shall be furnished with:
  - 10.2.1. A written contract of employment or engagement as the case may be;
  - 10.2.2. A manual, either in digital or hard-copy format, comprising the following:
    - 10.2.2.1. The Constitution;
    - 10.2.2.2. The Rules;
    - 10.2.2.3. The Basic Conditions of Employment Act, Act 75 of 1997 and the Labour Relations Act, Act 66 of 1995.
- 10.3. The Association does not include a medical aid or pension contribution as part of staff salary packages. The Association will endeavour to pay an annual cost of living increase and performance increase, subject to funding and budgetary constraints.
- 10.4. The Association payroll is currently administrated by its accounting officer. The accounting officer must ensure that its payroll software program always comply with tax and other relevant legislation.
- 10.5. Salaries are paid each month by the CEO. UIF, PAYE and any other statutory deductions will be deducted monthly according to relevant legislation and requirements.
- 10.6. Salary payments will be made on the 25th of each month except when it falls on a Saturday, Sunday or Public Holiday in which case payment will be made on the previous working day.
- 10.7. Each staff member will receive a monthly payslip via e-mail.
- 10.8. All relevant taxes and deductions shall be submitted to the tax authorities via e-filing in accordance with the payroll system calculations.
- 10.9. All payroll information is filed in the appropriate manner.
- 10.10. It is recorded that the Association does not have permanent, fixed offices. The CEO shall:
  - 10.10.1. develop systems for recording time spent by staff attending to work;
  - and
  - 10.10.2. table such records at each Exco meeting.



## 11. TRANSPORT CLAIMS

- 11.1. The Association may require staff to use their private vehicles for association-related travel – this is made clear in their job descriptions.
- 11.2. Staff members who use their private vehicle on behalf of the Association are required to have a valid driver's license for the specific code of vehicle.
- 11.3. Staff members may claim the mileage covered in this manner if it constitutes genuine travel related to the requirements of their job description.
- 11.4. Claims are paid at the rate stipulated in the budget or as set by the FinCo from time to time.
- 11.5. Staff are encouraged to keep an accurate logbook (which should ideally be in the form stipulated by SARS) of association-related travel.

## 12. CASH

- 12.1. The Association will endeavour to minimise cash transactions. Very clear records must be kept if cash transactions are made.
- 12.2. All cash received must be handed to the CEO, who will receipt the cash. Receipts will be written in ink, numbered, and copies will be kept in a receipt book. Cash will be placed in a safe place until it is banked.
- 12.3. Cash received will always be banked within a week of receipt thereof, unless the FinCo for good reason directs otherwise.
- 12.4. Keys to the cash storage should only be given to authorised individuals.
- 12.5. Cash should only be used to make payments when:
  - 12.5.1. all other methods are inappropriate; or
  - 12.5.2. where the amount payable is less than the Petty Cash limit; or
  - 12.5.3. with the authorisation, for good reason, of the FinCo.
- 12.6. The Petty Cash limit and monthly Petty Cash float is stipulated in **Appendix B**.
- 12.7. All Petty Cash transactions shall be recorded in terms of generally accepted accounting standards and will be reconciled, monthly, to the cash in the Petty Cash box.
- 12.8. All Petty Cash information and supporting documentation shall be filed in the appropriate manner.

### 13. CREDIT/DEBIT CARDS

- 13.1. The Association may provide staff with Association debit/credit cards that may be used for association-related expenses.
- 13.2. The FinCo may withdraw a card at any point.
- 13.3. Cards may be used for association-related expenses only, which may include:
  - 13.3.1. Meetings (e.g., dinner, printed material);
  - 13.3.2. Accommodation;
  - 13.3.3. Legal document expenses (e.g., Visa applications);
  - 13.3.4. Air, train, ship or other transportation fares and expenses (including taxi fares, rental cars etc.);
  - 13.3.5. Other minor or *per diem* expenses that have been approved by the FinCo (e.g., meals, business material);
  - 13.3.6. Training and educational material approved by the FinCo.
- 13.4. Cards may not be used for non-authorized or personal expenses, which may include:
  - 13.4.1. Cash withdrawals;
  - 13.4.2. Purchases of large amounts of alcohol, or any drugs, weapons, pornography, or charges for other adult entertainment.
- 13.5. The Limits of Authority shall apply to all card payments.
- 13.6. All persons in possession of cards are expected to:
  - 13.6.1. Protect it to the best of their ability, not leave it unattended nor give it to unauthorized people (e.g., friends, family, colleagues);
  - 13.6.2. Report stolen or lost cards as soon as possible to the FinCo and authorities (in the case of stolen cards); and
  - 13.6.3. Take all necessary steps to have the card blocked by the Association's bank.
- 13.7. Misuse of a card and unauthorised expenditures shall be gross misconduct and a breach of these Rules.

### 14. SPECIFICALLY DESIGNATED FUNDS

- 14.1. Specifically designated or restricted funds (such as the Tarryn Curtis Fund) shall be managed in terms of:
  - 14.1.1. the Constitution and Rules of Association;
  - 14.1.2. the memorandum of understanding or contract between the Association and the donor of such funds; and/or

- 14.1.3. any resolution of the Association or the Exco (which may not contradict the terms referred to in clause 14.1.2).
- 14.2. Copies of such memoranda, contracts and/or resolutions shall be attached to these Rules as appendices.
- 14.3. The CEO shall, in terms of the resolution referred to in clause 3.4, manage the day to day running of all financial aspects of these funds.
- 14.4. All such funds shall, as soon as it exceeds a balance of R200,000 (two hundred thousand rand), be deposited into a separate bank account in the name of the Association, which account shall be clearly identifiable, for example as the “Taryn Curtis Fund” account.
- 14.5. Interest earned and bank charges levied on such bank accounts shall be for the account of the specifically designated or restricted fund.
- 14.6. All transactions of specifically designated or restricted funds shall be:
- 14.6.1. brought to book in clearly identifiable accounts in the bookkeeping records;  
and
- 14.6.2. be clearly identifiable in the Financial Statements.
- 14.7. The Association shall, subject to clause 14.1, be entitled to levy annual administration fees against specifically designated or restricted funds. The fee structures are stipulated in **Appendix C**.
- 14.8. Administration levies shall, subject to clause 14.1, be brought to book and paid on the last day of each financial year, unless the FinCo resolves otherwise.

## 15. THE TARYN CURTIS FUND

- 15.1. The Taryn Curtis Fund was created by the Association during November 2020 in memory of the late Tarryn Curtis, wife of founding member Clive Curtis, who tragically passed away on 10 November 2020.
- 15.2. This fund is:
- 15.2.1. maintained to provide financial support to Full and Field members, and their next-of-kin, who find themselves in serious financial distress due to personal injury or death;
- 15.2.2. funded through generous donations from members and supporters, in cash or otherwise (for example auction items).
- 15.3. The following eligibility requirements apply:

- 15.3.1. Applications are open to Full and Field members, their lawful spouse, and legitimate children;
- 15.3.2. The injured or killed party must be a Full or Field member in good standing, or the spouse of such member, at the time when the incident occurred;
- 15.3.3. The applicant must demonstrate to the Exco's satisfaction:
  - 15.3.3.1. that the injured or killed party sustained serious bodily injury or loss of life;
  - 15.3.3.2. that the injury or loss of life was caused by a wrongful act or omission (whether negligent or not), an accident (including accidents or incidents involving animals) or *force majeure*;
  - 15.3.3.3. the nature and scope of the financial needs arising from the injuries or death.
- 15.4. The Exco may ask for information and documentation including the following:
  - 15.4.1. A written report describing the incident;
  - 15.4.2. Photographs and police or inquest reports;
  - 15.4.3. Medical reports;
  - 15.4.4. Identity documents, birth certificates, marriage certificates and death certificates;
  - 15.4.5. Proof of medical expenses, emergency evacuation expenses, children's education expenses, funeral expenses, lost wages/income, and the like;
  - 15.4.6. A description of the financial needs arising from injury, or the death and the specific amount of monetary loss suffered by applicant; and
  - 15.4.7. Any additional eligibility requirements and guidelines stipulated at the discretion of the Exco.
- 15.5. The aforesaid documentation shall be filed in the appropriate manner.
- 15.6. The decision to grant, and the amount of any grant, is within the sole and absolute discretion of the Exco and shall be final.

## 16. MEMBERSHIP

- 16.1. The membership year of the Association shall run from 1 JANUARY to 31 DECEMBER each year.
- 16.2. Annual membership and related fees shall be decided by the members in annual general meeting. The fees so decided shall exclude VAT, if applicable.

- 16.3. Membership invoices shall be transmitted to each member, via e-mail (or in the case of members without e-mail, by registered post), by no later than 31 DECEMBER of each preceding year.
- 16.4. Statements of account shall thereafter be sent by no later than the 28<sup>th</sup> day of each month.
- 16.5. The FinCo shall, in collaboration with the accounting officer, ensure that membership fees (including life membership fees) are brought to book in terms of generally accepted accounting principles.
- 16.6. Membership and related fees shall become due and payable upon presentation of the invoice.
- 16.7. The Association shall, if a member fails to pay membership fees, transmit the following to the member in question:
- 16.7.1. a first reminder by no later than 28/29 FEBRUARY;
  - 16.7.2. a second and final reminder by no later than 30 APRIL;
  - 16.7.3. a notice of termination of membership by no later than 31 MAY.
- 16.8. The FinCo may agree to payment terms with any member who requests an indulgence. Such terms shall be within the sole and absolute discretion of the FinCo and shall be final and binding on the member.
- 16.9. A member shall, notwithstanding any failure to pay membership fees timeously, be deemed to be a “member in good standing” until such member is served with a notice of termination, provided that such standing shall always be subject to the Disciplinary Rules of the Association.

## 17. AUCTIONS & FUNDRAISERS

- 17.1. The Exco shall prior to every fundraising auction prepare auction terms and conditions.
- 17.2. The Exco may amend such terms and conditions prior to any auction provided that the amendment is clearly communicated to all concerned.
- 17.3. Copies of such terms and conditions shall be available for distribution and inspection at auctions. The auctioneer shall announce the salient terms prior to the commencement of the auction.
- 17.4. The rights and obligations of all parties to the auction shall be governed by such terms and conditions.

- 17.5. Records of purchase shall be presented to successful bidders when a lot is knocked down and payment shall, subject to the auction terms and conditions, fall due upon such presentation.
- 17.6. The Association shall, if a successful bidder fails to pay any amount due in terms of the record of purchase, transmit the following to the person in question:
- 17.6.1. a first reminder by no later than 14 (fourteen) calendar days after the auction date;
- 17.6.2. a second and final reminder by no later than 30 (thirty) calendar days after the auction date.
- 17.7. Failure by a member to pay pursuant to the second and final reminder shall be a breach of these Rules.
- 17.8. The FinCo may agree to payment terms with any successful bidder who requests an indulgence. Such terms shall be within the sole and absolute discretion of the FinCo and shall be final and binding.
- 17.9. Draft auction terms and conditions shall be recorded in an Appendix to these Rules.
- 17.10. A member shall, notwithstanding any failure to pay timeously, be deemed to be a “member in good standing” up to and including the date for payment stipulated in the second and final reminder, provided that such standing shall always be subject to the Disciplinary Rules of the Association.

## 18. POPI ACT

- 18.1. The AGM, on 28 NOVEMBER 2023, duly resolved to appoint the CEO as the Association’s information officer for purposes of the Protection of Personal Information Act, Act 4 of 2013.
- 18.2. The Exco and CEO shall, before 31 MARCH 2024, take all necessary steps to ensure that the Association is fully compliant in terms of the said Act.
- 18.3. The Association’s POPI Act strategy and checklist shall be recorded in an Appendix to these Rules.

## 19. PAI ACT

- 19.1. The Exco and CEO shall, before 31 MARCH 2024, take all necessary steps to ensure that the Association is fully compliant in terms of the Promotion of Access to Information Act, Act 2 of 2000.

19.2. The Association's PAIA manual shall be recorded in an Appendix to these Rules.

## 20. REPORTING

20.1. All matters relating to the financial management and well-being of the Association shall, save where otherwise provided for in these Rules or the Constitution, be reported on as follows:

20.1.1. The CEO shall circulate the monthly management accounts (general ledger, trial balance and bank reconciliation), bank statements and running budget to the FinCo within 10 (ten) days of month-end;

20.1.2. The FinCo shall at each Exco meeting table a financial report for discussion and consideration by Exco;

20.1.3. The CEO or any other person designated by the Exco shall present the Annual Financial Statements and budget at the Association's annual general meeting.

20.2. All discussions and resolutions relating to the financial affairs of the Association at any of the aforesaid meetings or at meetings of the FinCo, shall be accurately and comprehensively minuted.

## 21. AMENDMENT & REVIEW

21.1. It will be necessary to modify and amend some sections of these rules, policies, and procedures from time to time, or to add new rules and procedures. Any suggestions, recommendations or feedback on the policies and procedures specified in this manual are welcome.

## ACKNOWLEDGEMENT OF RECEIPT OF POLICY

I, the undersigned, hereby acknowledge that I:

- have read and understand the contents of this manual;
- will act in accordance with these Rules;
- will raise any questions or concerns at any time about these Rules with the CEO or FinCo, as the case may be;
- understand that this manual replaces all prior verbal and written communications regarding matters covered herein;

- understand that the Rules described in this manual are confidential and may not be distributed in any way nor discussed with anyone who is not an employee or member of the Association.

**end**