



Constitution



June 2012

1. NAME

The name of the incorporated association shall be: **CUSTARD APPLES AUSTRALIA INC.**, and shall hereinafter be referred to as "the Association".

2. OBJECTS

The objects for which the Association is established are:

- (1) to represent the custard apple industry at large
- (2) to foster and promote the Custard Apple growing industry.
- (3) to provide a venue for regular meetings at as frequent intervals as may be required by members to discuss matters of local and national interest, and to determine a common and acceptable policy on those matters.
- (4) to provide a means of conveying the common policy of members to relevant State and National authorities as may from time to time be required.
- (5) to provide a means for government, private organisations, individuals or grower organisations to obtain the common policy of members on matters affecting the Custard Apple industry.
- (6) to co-operate with authorities as necessary in order to encourage research into all aspects of growing and marketing custard apples.
- (7) to prepare and distribute a newsletter, as required, to grower members.
- (8) to provide a means whereby members can improve their economic efficiency to provide a means of supplying members with information on matters of mutual interest.
- (9) to allocate use of the CA Aust. Registered brand names for the exclusive use by Jedefruit Custard Apple Marketing Association Inc.(J-CAM) and to monitor the use of the brand names by J-CAM so that they are used in accordance to the agreement signed by J-CAM.

3. POWERS

The powers of the Association are:

1. To subscribe to, become a member of, and cooperate 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).
2. In furtherance of the objects of the Association to buy, sell and deal in all kinds of articles, commodities, and provisions, both liquid and solid, for the members of the Association or persons frequenting the Associations' premises.

3. 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 purpose 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.
4. 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.
5. To appoint, employ, remove or suspend any employees and other paid persons as may be necessary or convenient for the purposes of the Association.
6. 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 incorporated association, or in or about the incorporated association or promotion of the incorporated association or in the furtherance of its objects.
7. 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;
8. To invest and deal with the money of the Association not immediately required in such a manner as may from time to time be thought fit;
9. To take, or otherwise acquire, and hold shares, debentures or other securities of any company or body corporate.
10. 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.
11. 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 overdraft 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 in any part of the incorporated Association's property or assets present or future and to purchase, redeem or pay off any such securities.
12. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments.
13. In furtherance of the objects of the Association to sell, improve, manage, develop, exchange, lease, dispose, turn to account or otherwise deal with all or any part of the property and rights of the Association.
14. To take or hold mortgages, liens or charges, to secure payment of the purchase price, or any unpaid balance of the purchase price, by the Association, or any money due to the Association from purchasers and others.
15. To take any gift of property whether subject to any special trust or not, for any object of the Association but subject always to the proviso in subrule (4);
16. 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.
17. To print and publish any newspapers, periodicals, books or leaflets that the Association may think desirable for the promotion of its objects.

18. In furtherance of the objects of the Association to amalgamate with any one or more incorporated associations with 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)
19. 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.
20. To make donations for patriotic, charitable or community purposes.
21. To transact any lawful business in aid of the Commonwealth of Australia in the prosecution of any war in which the Commonwealth of Australia is engaged.
22. 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.

4. CLASSES OF MEMBERS

1. The membership of the Association shall consist of:
 - a. Ordinary members
All statutory levy paying custard apple growers shall be eligible for ordinary membership. In the case of leaseholders, the lessee only and not the lessor, shall be eligible for membership and in the case of partnerships, where the partners are owners, part owners, tenants or share farmers, those person who are working partners shall be eligible for one membership per partnership. Each member is entitled to one vote.
 - b. Associate members
An associate member is a person that is not a statutory levy paying grower but has interests in the custard apple industry. An associate member has no voting rights.
 - c. Life members
A life member must have been a person who has made an exceptional contribution to the industry. A life member has voting rights.
 - d. Honorary members
An Honorary member is a person who whilst not fulfilling the qualification for ordinary membership, has a current sufficient involvement in the industry to be nominated by the Management Committee for honorary membership. An honorary member has no voting rights.
 - e. Corporate members
A Corporate member is a business that has an interest in the custard apple industry. A Corporate Member has no voting rights.
2. The number of **ordinary and associate** members shall be unlimited, but the number of life members and honorary members combined shall not exceed 10% of the number of ordinary members:

5. ADMISSION AND REJECTION OF MEMBERS

1. On receipt, by the Secretary, of a signed application for membership and the fee applicable for that class of membership, providing that the applicant fits the criteria stipulated for that class of membership, such application shall be deemed accepted. The Secretary shall table all new memberships at the next Management Committee meeting.
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 tabled 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 in writing of such acceptance or rejection, in the latter case with the reason or reasons.

6. MEMBERSHIP FEES

1. The membership fees for each class of membership shall be a sum as determined and recommended by the Management Committee at the Annual General Meeting or at a general meeting.
2. The membership fees for each class of membership shall be payable at such time and in such manner as shall from time to time be determined at the Annual General Meeting or at a general meeting.

7. TERMINATION OF MEMBERSHIP

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. If a member:
 - a. fails to comply with any of the provisions of these Rules; or
 - b. has membership fees in arrears for a period of two months or more; or
 - c. conducts their self in a manner considered to be injurious or prejudicial to the character or interests of the Association,

the Management Committee shall consider whether his/her membership shall be terminated.

3. The member concerned shall be given a full and fair opportunity of presenting their case and if the Management Committee resolves to terminate the membership it shall instruct the secretary to advise the member in writing accordingly.

8. APPEAL AGAINST REJECTION OR TERMINATION OF MEMBERSHIP

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 their 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 of such notice, a general meeting to determine the appeal. If a majority of the Management Committee agree, the Association can refer its decision to an independent arbiter. At any such meeting the applicant shall be given the opportunity to fully present their 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 or the independent arbiter if one is in place.
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.

9. REGISTER OF MEMBERS

1. The Management Committee shall cause a Register to be kept in which shall be entered the names and residential addresses of all persons admitted to membership of the Association and the dates of their admission.
2. Particulars shall also be entered into the Register of the termination, rejection and reinstatement of membership.
3. The Register shall be open for inspection at all reasonable times by any member who previously applies to the Secretary for such an inspection but may not be copied without approval of the Management Committee.

4. The Register shall be kept on the form supplied by the committee of the Association and show the area and number of custard apple trees of which the member is a grower.

10. MEMBERSHIP OF THE MANAGEMENT COMMITTEE

1. The Management Committee of the Association shall be made up of the elected regional representatives. The executive of the Management Committee shall consist of:
 - a. President
 - b. Vice President
 - c. Treasurer, and others as required and nominated by the Management Committee
2.
 - a. Each region shall consist of the number of representatives decided on by the Management Committee from time to time.
 - b. the Management Committee will nominate the regional areas as required by demographic or other changes from time to time
 - c. plus the Management Committee may elect as many special purposes representatives as may be needed from time to time;
3. The election of members of the Management Committee shall take place in the following manner in each regional area:
 - a. Any two members of the Association shall be at liberty to nominate any other member within their region, to serve as a member of the Management Committee.
 - b. The nomination, which shall be in writing and signed by the member and their proposer and seconder, shall be lodged with the current area representatives at least 14 days before the area general meeting at which the election is to take place.
 - c. Balloting lists shall be prepared (if necessary) containing the names of the candidates in alphabetical order, and each member of the Association shall be entitled to vote for the number of such candidates apportioned to his/her region. If occurring, this balloting is to occur not less than 14 days prior to the area general meeting.
 - d. The election of area representatives is to occur at meetings of members in each region held not less than one month prior to the Annual General Meeting.
4. For a member to be eligible to hold office or to be a member of the executive committee of the Association he or she shall:
 - a. be eighteen years of age, and
 - b. have been nominated as an area representative prior to the Annual General Meeting, and
 - c. have not been convicted of an indictable offence that may be deleterious to the operations of the Management Committee.
5. 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 if they have been re-elected as an area representative.

11. MANAGEMENT COMMITTEE CODE OF CONDUCT

All members of the Management Committee are to abide by the ethical standards and code of conduct as determined from time to time by the majority of members of the Management Committee. This will be in the form of a document issued and signed by each member of the Management Committee at the beginning of their term of office.

12. RESIGNATION/REMOVAL FROM MANAGEMENT COMMITTEE

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 and such resignation shall take effect at the time such notice is received by the Secretary.
2. A member of the Management Committee may be removed from office only after all of the following occurs:
 - a. Recommendation by a majority of the Management Committee
 - b. Recommendation by an independent arbiter
 - c. And by a majority of votes by members at a general meeting of members of the region that that member represents.

The member shall be given the opportunity to present his or her case fully at each of the above stages. No appeal shall apply.

13. VACANCIES ON MANAGEMENT COMMITTEE

The Management Committee shall have the power at any time to appoint any member of the Association to fill any casual vacancy on the Management Committee until the next Annual General Meeting.

14. FUNCTIONS OF THE MANAGEMENT COMMITTEE

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; and
 - b. shall have authority to interpret the meaning of these Rules and any matter relating to the Association on which these Rules are silent.
 - c. shall put into effect the motions and resolutions of the respective Annual General meetings, general meetings and Management Committee meetings.
 - d. The Management Committee shall effect insurance in respect of damage to property, death or bodily injury occurring upon Association's property for a minimum cover equivalent to that stipulated under Section 38 of the Association's Incorporation Act.
2. The Management Committee may exercise all powers of the Association:
 - a. to borrow or raise or secure the payment of money in such manner as the members of the Management Committee 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 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 Association's 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 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 and 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; and
 - c. to invest in such manner as the members of the Management Committee may from time to time determine:

15. MEETINGS OF MANAGEMENT COMMITTEE

1. Management Committee shall meet at least once every 4 calendar months. Wherever meetings of Management Committee members or of ordinary members are referred to, these meetings may be conducted face to face or by telephone link up.
2. A special meeting of the Management Committee shall be convened by the Secretary on the requisition in writing signed by not less than one third of the members of the Management Committee, which requisition shall clearly state the reasons why such special meeting is being convened and the nature of the business to be transacted thereat. This meeting must be held at least one month from the time the Secretary receives the request.
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 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 president shall have a casting vote in addition to his or her own vote.
5. A member of the Management Committee shall not vote in respect of any matter or resolution with the Association in which he/she has a vested interest, or any matter arising thereout, and if he/she does so vote his/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 special 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 at any meeting he/she is not present within ten minutes after the time appointed for holding 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 of the meeting;
8. If within half an hour from the time appointed for the commencement of a Management Committee meeting a quorum is not present, the meeting if convened upon requisition of members of the Management Committee, shall lapse. In any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Management Committee may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall lapse.
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.

16. SUB COMMITTEES

1. The Annual General Meeting or a general meeting or management committee meeting may delegate any of their powers to a sub committee consisting of such members of the Association as the Annual General meeting or the general meeting or the management committee meeting think fit. Any sub committee so formed shall in the exercise of the powers so delegated conform to any regulations, in the form of Terms of Reference, that may be imposed on it by the Annual General Meeting or the general meeting or management committee meeting;
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;

17. ANNUAL GENERAL OR GENERAL MEETINGS

1. The first General Meeting shall be held at such time, not being less than one month nor more than three months

after the incorporation of the Association.

1. The Annual General Meeting shall be held within three months of the close of the financial year. The AGM may be held as a face to face meeting or it may be conducted by a link up of conference telephones or other appropriate technology.
2. The business to be transacted at every Annual General Meeting shall include:
 - 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 declaration of Regional elections of members of the Management Committee and the appointment of the Executive.
 - d. the appointment of an auditor.
 - e. consideration of membership fees.
 - f. consideration of the level of insurance cover.

18. NOTICES OF MOTION

Notices of motion shall be given for items relating to:

1. Amendments to the Constitution
2. Disbursement of funds
3. Changes in policy
4. Votes of no confidence.

The Secretary shall convene a special general meeting on the requisition in writing signed by not less than one third of the members presently of the Management Committee or not less than the number of 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 a special general meeting is being convened and the nature of the business to be transacted thereat:

19. QUORUM

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;
3. If within half an hour from the time appointed for the commencement of a General Meeting a quorum is not present, it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the Management Committee may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum;
4. The Chairperson may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place:

20. CONDUCT OF MEETINGS

Unless otherwise provided by these Rules, at every general meeting:

- 1. the Chairperson shall preside, or if there is no Chairperson, or if he /she is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Deputy Chairperson shall be the Chairperson or if the Deputy Chairperson is not present or is unwilling to act then the members present shall elect one of their number to be Chairperson of the meeting.
- 2. the Chairperson shall maintain order and conduct the meeting in a proper and orderly manner.

21. NOTICE OF MEETING

Annual and special general meetings shall be convened by notice given to each member at least seven days before the date fixed for the meeting, and shall specify the date, place and hour of meeting, and the nature of business to be transacted. Such notice may be given either by written notice or by publication in the official newsletter of the Association.

The non receipt of such notice by any member shall not invalidate the proceedings at any such meeting.

For any Special General Meeting convened by the Chairperson on the grounds of urgent business vitally affecting the Association, the time of notice for such special general meeting shall not necessarily be one week if circumstances do not permit the fulfilling of this condition.

22. VOTING

- 1. save as is otherwise proceeded in these rules every question, matter or - resolution shall be decided by a majority of votes of the members present
- 2. every member present shall be entitled to one vote. In the case of an equality of votes the Chairman shall have a second or casting vote. No member shall be entitled to vote at any general meeting if his annual subscription is more than one month in arrears at the date of the meeting
- 3. voting shall be by show of hands, a division of members or by voice, unless not less than one-fifth of the members present demand a ballot, in which event there shall be a secret ballot. The Chairman shall appoint two members to conduct the secret ballot in such manner as he shall determine, and the result of the ballot as declared by the Chairman shall be deemed to be the resolution of the meeting at which the ballot was demanded
- 4. a member may vote in person or by proxy or by attorney and on a show of hands. Every person present who is a member or a representative of a member shall have one vote and in a secret ballot every member present in person or by proxy or by attorney or other duly authorised representative shall have one vote
- 5. the instrument appointing a proxy shall be in writing, in the common or usual form under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy may but need not 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.
- 6. where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances permit:

ASSOCIATION:

I,..... of .. being a member of the above mentioned Association, hereby appoint of .., or failing him, of .., as my proxy to vote for me on my behalf at the (annual) general meeting of the Association, to be held on the day of .., 19....., and at any adjournment thereof. signed thisday of .., 19.....

Signature

This form is to be used *in favour/*against of the resolution.

*Strike out whichever is not desired. (Unless otherwise instructed, the proxy may vote as he/she thinks fit.)

(7) 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; and

23. RECORD OF MEETINGS

The Secretary shall cause full and accurate minutes of all questions, matters, resolutions and other proceedings of every Management Committee Meeting and General Meeting to be entered in a book to be open for inspection at all reasonable times or made available in hard copy on request to any financial member who previously applies to the Secretary for that inspection or hard copy. For the purpose of ensuring the accuracy of the recording of such minutes, the minutes of every Management Committee Meeting shall be signed by the President or any other of that Committee Meeting verifying their accuracy. Similarly, the minutes of every General Meeting shall be signed by the President of that meeting or the Chairperson or any other member of the next succeeding General Meeting, provided that the minutes of any Annual General Meeting shall be signed by the President of that meeting or the Chairperson of the next succeeding General Meeting or Annual General Meeting. A summary of all Management Committee meetings and General meetings shall be printed in the Association newsletter.

24. BY LAWS

A general meeting or management committee meeting may from time to time make, amend or repeal any by-laws, not inconsistent with these Rules, for the internal management of the Association.

25. ALTERATION OF RULES

Subject to the provisions of the Associations Incorporation 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, rescision or addition shall be valid unless the same shall have been previously submitted to approved by the Director General, Department of Justice, Brisbane.

26. COMMON SEAL

The Management Committee shall provide for a Common Seal and for its safe custody. The Common Seal shall only be used by the Management Committee duly authorised by the Annual General Meeting or a General Meeting and every instrument to which the Seal is affixed shall be signed by a member of the Management Committee and shall be counter signed by the Secretary or by a second member of the Management Committee for the purpose.

27. FUNDS AND ACCOUNTS

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 moneys shall be banked as soon as practicable after receipt thereafter
4. All amounts of twenty dollars or over shall be paid by cheque signed by any two of the President, Secretary, Treasurer or other member authorised from time to time by the Management Committee
5. Cheques shall be crossed 'not negotiable' except those in payment of wages, allowances or petty cash recoupments which may be open
6. The Management Committee shall determine the amount of petty cash which shall be kept on the impress system
7. All expenditure shall be approved or ratified at a general meeting or management committee meeting

8. As soon as practicable after the end of the 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; and
 - b. the assets and liabilities and of all mortgages, charges and securities affecting the property of the Association at the close of the 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 whencesoever 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 to the Association or otherwise owing by the Association to him 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 or proper rent for premises demised or let to the Association.

28. DOCUMENTS

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

29. FINANCIAL YEAR

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

30. DISTRIBUTION OF SURPLUS ASSETS

If the Association shall be wound up in accordance with the provisions of the Associations Incorporation Act 1981-1990, 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 extent or by virtue of rule 28(10), such institution or institutions to be determined by the members of the Association.