

## Appendix 1 – revised draft DS Constitution



# ***Constitution for The South Wales Society of Chartered Accountants***

### **Name**

The name of the Society shall be The South Wales Society of Chartered Accountants (hereinafter described as "the Society").

### **Objects**

The object for which the Society is established is solely to hold and manage reserves (whilst they remain) in any way the Trustees consider appropriate, save that they must be used for the promotion, furtherance and benefit of ICAEW Chartered Accountant members, students and/or potential students in Wales.

### **Membership/Area**

The area of the Society is South Wales (and encompasses all South Wales members).

"South Wales" is defined as the area covered by the following Preserved Counties of Wales (as defined by the Local Government (Wales) Act 1994): Gwent; South Glamorgan; Mid Glamorgan; West Glamorgan; Dyfed; and Powys.

"Membership" is defined as any member of the ICAEW who normally resides, practises, or is employed, with the area of the Society unless said member of the ICAEW expressly resigns such membership.

### **Management**

The management of the Society shall be entrusted to a Committee consisting of 5 trustee members. The trustee members will be elected for an initial term of three years at the AGM. The option will exist to extend the terms of three of these trustees for periods of 1, 2 and 3 years respectively (after their initial 3 years), in order to ensure smooth succession.

## **Officers**

The Committee shall each year elect from its members the following officers, who are ratified at the AGM:

- President
- Deputy President

## **Duties of Committee**

It shall be the duty of the Committee to administer and control the affairs of the Society.

## **Accounts**

The ICAEW District Society Accounts team shall be responsible for keeping proper accounting records relating to management of reserves and for drafting final accounts of the Society to be approved by the Committee.

## **Meetings**

### **• Annual General Meeting**

An annual general meeting shall be held not later than 30th June each year to transact the following business:

- to receive the accounts for the year ended 31st December
- to transact any other business of which notice has been given in the notice convening the meeting.

### **• Notice of Meetings**

For Annual General Meetings and Extraordinary General Meetings, the Committee shall fix the date, hour and place of meetings of the Society and the President shall give not less than fourteen clear days' notice thereof to members.

### **• Chairperson of Meetings**

The President shall be Chairperson of all meetings. If the President is not available, the Deputy President shall chair meetings.

### **• Quorum at Meetings of the Society**

The quorum of the AGM is 5. For standard committee meetings, the quorum is 3.

### **• Voting at Meetings of the Society**

A resolution put to the vote of a meeting of the Society shall be decided on by a show of hands of members present in person.

## **Alteration of Rules**

A rule or an alteration of these rules must be approved by the members at an

annual or extraordinary meeting.

