COMPANY NUMBER 1832829

SOUTH CAERNARVONSHIRE YACHT CLUB

COMPANY LIMITED BY GUARANTEE

ARTICLES OF ASSOCIATION

MODIFIED BY SPECIAL RESOLUTION AT THE SPECIAL GENERAL MEETING HELD ON 30TH AUGUST 2026

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PART 1

INTERPRETATION, CLUB RULES AND LIMITATION OF LIABILITY

Defined terms

1.1 In the articles, unless the context requires otherwise:

(a) the "2006 Act" means The Companies Act 2006;

(b) "Annual General Meeting" has the meaning given in article 23;

(c) "articles" means the Club's articles of association;

(d) "bankruptcy" includes individual insolvency proceedings in a jurisdiction other than England and Wales or Northern Ireland which have an effect similar to that of bankruptcy;

(e) "chairman" has the meaning given in article 12;

(f) "chairman of the meeting" has the meaning given in article 26;

(g) the "Club" means South Caernarvonshire Yacht Club Limited;

(h) "Club Rules" means the rules for membership of the Club and for the conduct of members and guests

(i) the "Council" means the board of directors of the Club;

(j) "Companies Acts" means the Companies Acts (as defined in section 2 of the 2006 Act), in so far as they apply to the Club;

(k) "director" means a director of the Club, and includes any person occupying the position of director, by whatever name called;

(l) "document" includes, unless otherwise specified, any document sent or supplied in electronic form;

(m) "electronic form" has the meaning given in section 1168 of the 2006 Act;

(n) "Extraordinary General Meeting" has the meaning given in article 23;

(o) the "Flag Officers" (all of whom shall also be directors through their appointment as Flag Officers) are the Commodore, the Vice Commodore, the Rear Commodore (House), the Rear Commodore (Finance) and the Captain;

(p) "member" has the meaning given in section 112 of the 2006 Act;

(q) the "Office" means the registered office of the Club;

(r) "ordinary resolution" has the meaning given in section 282 of the 2006 Act;

(s) “participate,” in relation to a directors’ meeting, has the meaning given in article 10;

(t) “proxy notice” has the meaning given in article 31;

(u) “Special General Meeting” has the meaning given in article 23

(v) “special resolution” has the meaning given in section 283 of the 2006 Act;

(w) “subsidiary” has the meaning given in section 1159 of the 2006 Act; and

(x) “writing” means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

1.2 Unless the context requires otherwise, other words or expressions contained in these articles bear the same meaning as in the 2006 Act as in force on the date when these articles become binding on the Club.

Club Rules and liability of members

2.1 The Council shall prepare and, from time to time, amend the Club Rules, which shall be approved by members in general meetings, and which shall be available for inspection by members at all times.

2.2 The liability of each member is limited to £10, being the maximum amount that each member undertakes to contribute to the assets of the Club in the event of its being wound up while he is a member or within one year after he ceases to be a member, for:

(a) payment of the Club’s debts and liabilities contracted before he ceases to be a member;

(b) payment of the costs, charges and expenses of winding up; and

(c) adjustment of the rights of the contributors among themselves.

PART 2 DIRECTORS

DIRECTORS' POWERS AND RESPONSIBILITIES

Directors' general authority

3.1 Subject to the articles, the directors are responsible for the management of the Club's business, for which purpose they may exercise all the powers of the company.

Members' reserve power

4.1 The members may, by special resolution, direct the directors to take, or refrain from taking, specified action.

4.2 No such special resolution invalidates anything which the directors have done before the passing of the resolution.

Directors may delegate

5.1 Subject to the articles, the directors may delegate any of the powers which are conferred on them under the articles:

(a) to such person or committee;

(b) by such means (including by power of attorney);

(c) to such an extent;

(d) in relation to such matters or territories; and

(e) on such terms and conditions

as they think fit.

5.2 If the directors specify, any such delegation may authorise further delegation of the directors' powers by any person to whom they are delegated.

5.3 The directors may revoke any delegation in whole or part or alter its terms and conditions.

Committees

6.1 Committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of the articles which govern the taking of decisions by directors.

6.2 The directors may make rules of procedure for all or any committees, which prevail over rules derived from the articles if they are not consistent with them.

DECISION-MAKING BY DIRECTORS

Directors to take decisions collectively

7.1 The general rule about decision-making by directors is that any decision of the directors must be either a majority decision at a meeting or a decision taken in accordance with article 8.

7.2 If (a) the Club only has one director, and (b) no provision of the articles requires it to have more than one director, the general rule does not apply, and the director may take decisions without regard to any of the provisions of the articles relating to directors' decision-making.

Unanimous decisions

8.1 A decision of the directors is taken in accordance with this article when all eligible directors indicate to each other by any means that they share a common view on a matter.

8.2 Such a decision may take the form of a resolution in writing, copies of which have been signed by each eligible director or to which each eligible director has otherwise indicated agreement in writing.

8.3 References in this article to eligible directors are to directors who would have been entitled to vote on the matter had it been proposed as a resolution at a directors' meeting.

8.4 A decision may not be made in accordance with this article if the eligible directors have not formed a quorum at such a meeting.

Calling a Council meeting

9.1 Any director may call a Council meeting by giving notice of the meeting to the directors or by authorising the Club secretary (if any) to give such notice.

9.2 Notice of any Council meeting must indicate:

(a) its proposed date and time;

(b) where it is to take place; and

(c) if it is anticipated that directors participating in the meeting will not be in the same place, it is proposed that they should communicate with each other during the meeting.

9.3 Notice of a Council meeting must be given to each director but need not be in writing.

9.4 Notice of a Council meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice of that effect to the Club not more than seven days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

Participation in Council meetings

10.1 Subject to the articles, directors participate in a Council meeting, or part of a Council meeting, when:

(a) the meeting has been called and takes place in accordance with the articles, and

(b) they can communicate with others with any information or opinions they have on any particular item of business at the meeting.

10.2 In determining whether directors are participating in a Council meeting, it is irrelevant where any director is or how they communicate with each other.

10.3 If all the directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is.

Quorum for Council meetings

11.1 At a Council meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting.

11.2 Unless otherwise determined the quorum for Council meetings is three directors, one of whom must be a director who is not a Flag Officer.

11.3 If the total number of directors for the time being is less than the quorum required, the directors must not take any decision other than a decision:

(a) to appoint further directors, or

(b) to call a general meeting so as to enable the members to appoint further directors.

Chairing of Council meetings

12.1 The Commodore, or in his absence the Vice Commodore, will chair Council meetings.

12.2 In the absence of both the Commodore and the Vice Commodore, the participating directors must appoint one of themselves to chair the meeting.

12.3 The Council shall cause minutes to be made of all meetings of the Club, the Council and committees of the Council. Minutes of any such meeting, if signed by the person chairing the meeting, or by the person chairing the next succeeding meeting, there will be sufficient evidence without any further proof of the facts stated in them.

Casting vote

13.1 If the numbers of votes for and against a proposal are equal, the chairman or other director chairing the meeting has a second and casting vote.

13.2 But this does not apply if, in accordance with the articles, the chairman or other director is not to be counted as participating in the decision-making process for quorum or voting purposes.

Conflicts of interest

14.1 If a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement with the Club in which a director is interested, that director is not to be counted as participating in the decision-making process for quorum or voting purposes.

14.2 But if paragraph 14.3 applies, a director who is interested in an actual or proposed transaction or arrangement with the Club is to be counted as participating in the decision-making process for quorum and voting purposes.

14.3 This paragraph applies when:

(a) the Club by ordinary resolution dis-applies the provision of the articles which would otherwise prevent a director from being counted as participating in the decision-making process;

(b) the director's interest cannot be regarded as likely to give rise to a conflict of interest; or

(c) the director's conflict of interest arises from a permitted cause.

14.4 For the purposes of this article, the following are permitted causes:

(a) a guarantee given, or to be given, by or to a director in respect of an obligation incurred on or on behalf of the Club or any of its subsidiaries;

(b) subscription, or an agreement to subscribe, for securities of the Club or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such securities; and

(c) arrangements pursuant to which benefits are made available to employees and directors or former employees and directors of the Club or any of its subsidiaries which do not provide special benefits for directors or former directors.

14.5 For the purposes of this article, references to proposed decisions and decision-making processes include any Council meeting or part of a Council meeting.

14.6 Subject to paragraph 14.7, if a question arises at a Council meeting or a meeting of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be referred to the chairman whose ruling in relation to any director other than the chairman is to be final and conclusive.

14.7 If any question as to the right to participate in the meeting (or part of the meeting) should arise in respect of the chairman, the question is to be decided by a decision of the directors at that meeting, for which purpose the chairman is not to be counted as participating in the meeting (or that part of the meeting) for voting or quorum purposes.

Records of decisions to be kept

15.1 The directors must ensure that the Club keeps a record, in writing, for at least ten years from the date of the decision recorded, of every unanimous or majority decision taken by the directors.

Directors' discretion to make further rules

16.1 Subject to the articles, the directors may make any rule which they think fit about how they take decisions, and about how such rules are to be recorded or communicated to directors.

APPOINTMENT OF DIRECTORS

Methods of appointing directors and constitution of the Council

17.1 Any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a director:

(a) by ordinary resolution, or

(b) by the decision of the directors.

17.2 In any case where, as a result of death, the Club has no members and no directors, the personal representatives of the last member to have died have the right, by notice in writing, to appoint a person to be a director.

17.3 For the purposes of paragraph 17.2, where two or more members die in circumstances rendering it uncertain who was the last to die, a younger member is deemed to have survived an older member.

17.4 Until otherwise determined by ordinary resolution the number of directors on the Council shall be not more than eight elected directors plus the Flag Officers. Flag Officers shall be appointed at the Special General Meeting.

17.5 The Council may decide to appoint any member of the Club as an elected director of the Council either to fill a casual vacancy or by way of addition to the Council (provided that the prescribed maximum number of elected directors is not exceeded). Any director appointed shall retain office only until the next Special General Meeting, at which he / she will be eligible for re-election.

17.6 No person who is not a member of the Club shall be eligible to hold office as an elected director or a Flag Officer.

Rotation of elected directors

18.1 At each Special General Meeting one half of the elected directors of the Council (or if their number is not a multiple of two then the number which is nearest to but lower than one half) shall retire from office. The elected directors to retire shall be those who have held office for the longest period since their appointment or last re-election. As between elected directors who have held office for the same length of time, in the absence of agreement the director(s) to retire will be selected from among them by lot. A retiring elected director shall be eligible for re-election provided he / she has not, as at the time of the Special General Meeting, held office as a director of the Club for a continuous period of more than four years.

18.2 Persons standing for election at the Special General Meeting must submit completed nomination forms to the Office no less than 28 days prior to the date of the meeting. Nomination forms must include a proposer and a seconder who are members of the Club and must be signed by the person standing for election to indicate his/her willingness to act as a director.

Termination of director's appointment

19.1 A person ceases to be a director as soon as:

(a) that person ceases to be a director by virtue of any provision of the 2006 Act or is prohibited from being a director by law;

(b) a bankruptcy order is made against that person;

(c) a composition is made with that person's creditors to satisfaction of that person's debts;

(d) a registered medical practitioner who treats that person gives a written opinion to the Club stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;

(e) because of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have; or

(f) notification is received by the Club from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms.

(g) A majority of the Directors may determine that a fellow Director is not behaving in the interests of the Club and can require the Director to resign from the Council.

Directors' expenses

20.1 The Club shall not be liable for or reimburse any travel or personal expenses incurred by members or Council Members. The Club will reimburse reasonable and properly incurred operational expenses, provided that such expenses are authorised in advance by an appropriate Council member or by Council resolution and supported by appropriate documentation.

PART 3 MEMBERS

BECOMING AND CEASING TO BE A MEMBER

Applications for membership and maximum number of members

21.1 No person shall become a member of the company unless:

(a) that person has completed an application for membership in a form approved by the directors,

(b) the directors have approved the application, and

21.2 That person's name has been entered into the register of members. Until otherwise determined by ordinary resolution the maximum number of members shall be 2000.

Termination of membership

22.1 A member may withdraw from membership of the company by giving seven days' notice to the company in writing, provided that members may not withdraw from membership whilst they owe any money to the Club.

22.2 Membership is not transferable.

22.3 A person's membership terminates when that person dies or ceases to exist.

ORGANISATION OF GENERAL MEETINGS

Annual General Meetings and Special General Meetings

23.1 Every year the Club shall hold:

(a) an Annual General Meeting, and

(b) a Special General Meeting.

23.2 An Annual General Meeting must be held not more than fifteen months after the last preceding Annual General Meeting. It must be specified as such in the notice calling the meeting and the Council will determine the date, time and place of the meeting.

23.3 At the Annual General Meeting members shall consider the income and expenditure account and balance sheet of the Club together with the report of the Council.

23.4 The Special General Meeting will take place at the Club during the month of August, unless circumstances make it impossible or impracticable to hold it at that location and / or at that time, in which case the Council will determine an alternative date, time and place for the meeting.

23.5 At the Special General Meeting members shall elect members of the Council and appoint the Flag Officers for the following financial year commencing 1st October.

23.6 All business at any general meeting other than that referred to in paragraphs 23.3 and 23.5 shall be deemed special business.

Extraordinary General Meetings

23.7 All general meetings other than Annual General Meetings or Special General Meetings shall be called Extraordinary General Meetings. The Council may call an Extraordinary General Meeting whenever they think fit.

23.8 The members may require the Council to call an Extraordinary General Meeting. The Council is required to call an Extraordinary General Meeting where the Club has received requests to do so from members who represent at least 5% of the total voting rights of all the members having a right to vote at general meetings and where those requests have been lodged in accordance with the relevant provisions of section 303 of the 2006 Act.

Notices for General Meetings

23.9 Not less than twenty-eight days' notice shall be given of every Annual General Meeting, and every general meeting convened to pass a Special Resolution. Not less than fourteen days' notice shall be given of any other general meeting.

23.10 The notices shall specify the date, time and place of the meeting and, in the case of any general meeting at which special business is to be conducted, the general nature of that business. In the case of the notice for the Annual General Meeting, it shall include a copy of the income and expenditure account and balance sheet of the Club together with the report of the Council.

Attendance and speaking at general meetings

24.1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting.

24.2 A person is able to exercise the right to vote at a general meeting when:

(a) that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and

(b) that person's vote can be considered in determining whether or not such resolutions are passed at the same time as the votes of all the other people attending the meeting.

24.3 The directors may make whatever arrangements they consider

appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.

24.4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other.

24.5 Two or more people who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.

Quorum for general meetings

25.1 The quorum for general meetings shall be 25 members. No business other than the appointment of the chairman of the meeting is to be transacted at a general meeting if the persons attending it do not constitute a quorum.

Chairing general meetings

26.1 The Commodore, or in his absence the Vice Commodore, will chair general meetings.

26.2 In the absence of both the Commodore and the Vice Commodore (a) the directors present, or (b) (if no directors are present), the meeting, must appoint a director or member to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.

26.3 The person chairing a meeting in accordance with this article is referred to as “the chairman of the meeting.”

Adjournment

27.1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it.

27.2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if:

(a) the meeting consents to an adjournment, or

27.3 it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner.

27.4 The chairman of the meeting must adjourn a general meeting if

directed to do so by the meeting.

27.5 When adjourning a general meeting, the chairman of the meeting must:

(a) either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the directors, and

(b) have regard to any directions as to the time and place of any adjournment which have been given by the meeting.

27.6 If the continuation of the adjourned meeting is to take place more than 14 days after it has been adjourned, the Club must give at least 7 clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given):

(a) to the same people to whom notice of the Club's general meetings are required to be given, and

(b) containing the same information which such notice is required to contain.

27.7 No business may be transacted at an adjourned general meeting which could not have properly been transacted at the meeting if the adjournment had not taken place.

VOTING AT GENERAL MEETINGS

Voting: general

28.1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the articles.

28.2 In the case of an equality of votes, whether on a show of hands or a poll, the chairman of the meeting shall be entitled to a second and casting vote.

Errors and disputes

29.1 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meetings at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.

29.2 Any such objection must be referred to the chairman of the meeting whose decision is final.

Poll votes

30.1 A poll on a resolution may be demanded:

(a) in advance of the general meeting where it is to be put to the vote; or

(b) at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

30.2 A poll may be demanded by:

(a) the chairman of the meeting;

(b) the directors;

(c) two or more people have the right to vote on the resolution; or

(d) a person or person representing not less than one tenth of the total voting rights of all the members having the right to vote on the resolution.

30.3 A demand for a poll may be withdrawn if:

(a) the poll has not yet been taken, and

(b) the chairman of the meeting consents to the withdrawal.

30.4 Polls must be taken immediately and in such manner as the chairman of the meeting directs.

Content of proxy notices

31.1 Proxies may only validly be appointed by a notice in writing (a "proxy notice") which:

(a) states the name and address of the member appointing the proxy;

(b) identifies the person appointed to be that member's proxy and the general meeting in relation to which that person is appointed;

(c) is signed by or on behalf of the member appointing the proxy, or is authenticated in such manner as the directors may determine; and

(d) is delivered to the Club in accordance with the articles and any instructions contained in the notice of the general meeting to which they relate.

31.2 The Club may require proxy notices to be delivered in a particular form and may specify different forms for different purposes.

31.3 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions.

31.4 Unless a proxy notice indicates otherwise, it must be treated as:

(a) allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and

(b) appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

31.5 Proxy notices shall be delivered to the Office not later than 48 hours before the time appointed for holding the meeting or adjourned meeting or, in the case of a poll, not later than 24 hours before the time appointed for taking the poll. In default a proxy notice will be treated as invalid.

Delivery of proxy notices

32.1 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Club by or on behalf of that person.

32.2 An appointment under a proxy notice may be revoked by delivering to the Club a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.

32.3 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meetings to which it relates.

32.4 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf.

Amendments to resolutions

33.1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if:

(a) notice of the proposed amendment is given to the Club in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and

(b) the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.

33.2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if:

(a) the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and

(b) the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution.

33.3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.

WRITTEN RESOLUTIONS

Written resolutions

34.1 A resolution may be proposed and passed as a written resolution in accordance with Part 13 Ch 2 of the 2006 Act.

34.2 An ordinary resolution is passed as a written resolution if it is passed by members representing a simple majority of the total voting rights of eligible members (as determined in accordance with s.289 of the 2006 Act).

34.3 A special resolution is passed as a written resolution if it is passed by members representing not less than 75 per cent of the total voting rights of eligible members (as determined in accordance with section 289 of the 2006 Act).

PART 4
ADMINISTRATIVE ARRANGEMENTS

Means of communication to be used

35.1 Subject to the articles, anything sent or supplied by or to the Club under the articles may be sent or supplied in any way in which the 2006 Act provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Club.

35.2 Subject to the articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.

35.3 A director may agree with the Club that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

No right to inspect accounts and other records

36.1 Apart from as provided by law or authorised by the directors or an ordinary resolution by the Club, no person is entitled to inspect any of the Club's accounting or other records or documents merely by virtue of being a member.

Provision for employees on cessation of business

37.1 The directors may decide to make provision for the benefit of people employed or formerly employed by the Club or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Club or that subsidiary.

DIRECTORS' INDEMNITY AND INSURANCE

Indemnity

38.1 Subject to paragraph 38.2, a relevant director of the Club or an associated company may be indemnified out of the Club's assets against:

(a) any liability incurred by that director in connection with any negligence, default, breach of duty or breach of trust in relation to the Club or an associated company;

(b) any liability incurred by that director in connection with the activities of the Club or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the 2006

Act); and

(c) any other liability incurred by that director as an officer of the Club or an associated company.

38.2 This article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Companies Acts or by any other provision of law.

38.3 In this article:

(a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and

(b) a "relevant director" means any director or former director of the Club or an associated company.

Insurance

39.1 The directors may decide to purchase and maintain insurance, at the expense of the Club, for the benefit of any relevant director in respect of any relevant loss.

39.2 In this article:

(a) a "relevant director" means any director or former director of the Club or an associated company;

(b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant director in connection with that director's duties or powers in relation to the Club, any associated company or any pension fund or employees' share scheme of the Club or associated company; and

(c) companies are associated whether one is a subsidiary of the other or both are subsidiaries of the same body corporate.

Finance Review Committee and Annex A

40.1 A Finance Review Committee ("The Committee") will be made up of three members initially selected by the Council on a five-year term who must not be Council members and at least two of whom will preferably be qualified accountants. The Committee will select replacement members of The Committee.

40.2 The Committee will appoint a Chair who will keep minutes of each meeting and will preferably circulate them to the Council (unless a conflict of interest exists in which case it is the Chair's decision as to whom to notify of any non-compliance).

40.3 The purpose of the Committee will be to review the financial

performance and internal controls of the Club and to ensure that timely reports are made of any non-compliance and to monitor action taken to remediate any financial irregularity.

40.4 The Committee will meet at least on a quarterly basis to assess the performance of the Club.

40.5 The Council will provide monthly management accounts in at least as detail as the attached template in Annex A.

40.6 The Committee will have the power to request from the Council any information it requires including inspecting accounting books and records and bank statements and up to date bank balances.

40.7 The Committee will have the authority to use the Club's funds should it require the services of an external accounting firm.

40.8 The Committee will have the authority to call an Extraordinary General Meeting of the members giving at least 14 days' notice.

40.9 The Quorum for the Committee is any two of its members.

40.10 The Finance Review Committee can at any time discuss the Club's affairs with the Club's employees, sub-contractors and external advisors.

Annex A

Template for management accounts



Articles Balance Sheet.pdf



Articles Profit & Loss Account.pdf