



U3A Rockhampton and District Inc.

ABN 83 907 668 103

CONSTITUTION

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1 Name

The name of the incorporated association is **U3A ROCKHAMPTON AND DISTRICT INC.**
(*the association*).

2 Objects

The objects of the association are—

- (1) To provide programmes of learning activities for mature aged persons within the Rockhampton District.
- (2) To provide programmes that are educational and stimulating to foster lifelong learning amongst older people.
- (3) To maintain a learning environment which is friendly and supportive and free from discrimination on the grounds of colour, race, creed, sex or disability ensuring at all times it is non-sectarian and non-political.
- (4) To operate the association in ways that learning is pursued without reference to entry criteria, qualifications, assessments or awards.
- (5) To create an atmosphere where tutors/activity coordinators are members, and their time is given freely for fellow members.
- (6) To promote the advantages of healthy aging and physical fitness.
- (7) To be involved with associations who promote activities for the elderly.
- (8) To exchange ideas and share resources with other Universities of the Third Age both in Australia and overseas and to encourage formation of similar organisations.
- (9) (a) To maintain and strengthen the partnership and friendship already established between the CQUniversity Australia and the U3A for the mutual benefit of both.

(b) To liaise with the CQUniversity Australia for members to be able to access selected lectures if desired.

3 Powers

- (1) The association has, in the exercise of its affairs, all the powers of an individual.
- (2) The association may, for example—
 - (a) enter into contracts; and

- (b) acquire, hold, deal with and dispose of property; and
- (c) make charges for services and facilities it supplies; and
- (d) do other things necessary or convenient to be done in carrying out its affairs.

4 Classes of members

(1) The membership of the association shall consist of ordinary members and any of the following classes of members: honorary members, life members and affiliated members.

(2) The number of ordinary members shall be unlimited.

(3) Ordinary member – a person who has been approved for membership by the management committee.

(4) Honorary member –

(a) a member who has attained the age of ninety years shall be granted honorary membership:

(b) honorary members will pay no annual membership fees.

(5) Life member – a member who has been granted life membership by the management committee.

(a) the president may nominate to the management committee for its determination a member to become a life member;

(b) a life member will pay no annual membership fee.

(6) Affiliated member – a person who is currently a financial member of another recognised U3A body in Australia may apply to become an affiliated member. An affiliated member will have no voting rights nor be eligible to serve on a committee but may apply to participate in any of the association's activities.

(7) Ordinary members, honorary members and life members have voting rights and are eligible to hold office.

(8) Membership of the association is a pre-requisite for attendance at classes or any other activities arranged by U3A.

5 New Membership

(1) Every applicant for membership of the association shall be proposed by a member of the association and seconded by another member.

(2) An application for membership shall be made in writing, signed by the applicant and the applicant's proposer and seconder, and shall be in such form as the management committee from time to time prescribes.

6 Membership fees

(1) The membership fee for each ordinary membership and for each other class of membership shall be determined by the management committee and be subject to ratification at the following general meeting.

(2) The membership fees shall be payable when and in the way the management committee determines.

7 Admission and rejection of members

(1) The management committee must consider an application for membership at the next committee meeting held after it receives—

(a) the application; and

(b) the appropriate fees for the application.

(2) The management committee must ensure that, as soon as possible after the person applies to become a member of the association, and before the management committee considers the person's application, the person is advised—

(a) whether or not the association has public liability insurance; and

(b) if the association has public liability insurance—the amount of the insurance.

(3) The management committee must decide at the meeting whether to accept or reject the application. If a majority of the members of the management committee present at the meeting vote to accept the applicant as a member, the applicant must be accepted as a member for the class of membership applied for.

(4) The secretary of the association must, as soon as practicable after the management committee decides to accept or reject an application, give the applicant a written notice of the decision.

8 When membership ends

(1) A member may resign from the association by giving a written notice of resignation to the secretary.

(2) Such resignation shall take effect at the time the notice is received by the secretary unless a later date is specified in the notice when it shall take effect on that later date.

- (3) The management committee may terminate a member's membership if the member—
- (a) is convicted of an indictable offence; or
 - (b) does not comply with any of the provisions of these rules; or
 - (c) has membership fees in arrears for a period of 3 months or more; or
 - (d) conducts himself or herself in a way considered to be injurious or prejudicial to the character or interests of the association.
- (4) Before the management committee terminates a member's membership, the committee must give the member a full and fair opportunity to show why the membership should not be terminated.
- (5) If, after considering all representations made by the member, the management committee decides to terminate the membership, the secretary of the committee must give the member a written notice of the decision.

9 Appeal against rejection or termination of membership

- (1) A person whose application for membership has been rejected, or whose membership has been terminated, may give the secretary written notice of the person's intention to appeal against the decision.
- (2) A notice of intention to appeal must be given to the secretary within 1 month after the person receives written notice of the decision.
- (3) If the secretary receives a notice of intention to appeal, the secretary must, within 1 month after receiving the notice, call a general meeting to decide the appeal.
- (4) The general meeting to decide an appeal must be held within 3 months after the secretary receives the notice of intention to appeal.
- (5) At the meeting, the applicant must be given a full and fair opportunity to show why the application should not be rejected or the membership should not be terminated.
- (6) Also, the management committee and the members of the committee who rejected the application or terminated the membership must be given a full and fair opportunity to show why the application should be rejected or the membership should be terminated.
- (7) An appeal must be decided by a majority vote of the members present and eligible to vote at the meeting.
- (8) If a person whose application for membership has been rejected does not appeal against the decision within 1 month after receiving written notice of the decision, or the

person appeals but the appeal is unsuccessful, the secretary must, as soon as practicable, refund the membership fee paid by the person.

10 Register of members

- (1) The management committee must keep a register of members of the association.
- (2) The register must include the following particulars for each member—
 - (a) the full name and the postal and residential addresses of the member;
 - (b) the date of admission as a member;
 - (c) the date of death or time of resignation of the member;
 - (d) details about the termination or reinstatement of membership;
 - (e) any other particulars the management committee or the members at a general meeting decide.
- (3) The information in the register must be available to members in accordance with the provisions of the Privacy Act.
- (4) (a) A member of the association must not—
 - (i) use information obtained from the register of members of the association to contact, or send material to, another member of the association for the purpose of advertising for political, religious, charitable or commercial purposes; or
 - (ii) disclose information obtained from the register to someone else, knowing that the information is likely to be used to contact, or send material to, another member of the association for the purpose of advertising for political, religious, charitable or commercial purposes.
- (b) Subrule (4) does not apply if the use or disclosure of the information is approved by the association.

11 Secretary

- (1) The secretary must be an individual residing in Queensland, or in another State but not more than 65km from the Queensland border, who is—
 - (a) a member of the association elected by the association as secretary; or
 - (b) any of the following persons appointed by the management committee as secretary—
 - (i) a member of the association's management committee;

(ii) another member of the association;

(iii) another person.

(2) If a vacancy happens in the office of secretary, the members of the management committee must ensure a secretary is appointed or elected for the association within 1 month after the vacancy happens.

(3) If the management committee appoints a person mentioned in subrule (1)(b)(ii) as secretary, other than to fill a casual vacancy on the management committee, the person does not become a member of the management committee.

(4) However, if the management committee appoints a person mentioned in subrule (1)(b)(ii) as secretary to fill a casual vacancy on the management committee, the person becomes a member of the management committee.

(5) If the management committee appoints a person mentioned in subrule (1)(b)(iii) as secretary, the person does not become a member of the management committee.

(6) In this rule— **casual vacancy**, on a management committee, means a vacancy that happens when an elected member of the management committee resigns, dies or otherwise stops holding office.

(7) The management committee of the association may at any time remove a person appointed by the committee as the secretary.

(8) If the management committee removes a secretary who is a person mentioned in rule 11(1)(b)(i), the person remains a member of the management committee.

(9) If the management committee removes a secretary who is a person mentioned in rule 11(1)(b)(ii) and who has been appointed to a casual vacancy on the management committee under rule 11(4), the person remains a member of the management committee.

(10) The secretary's functions include, but are not limited to—

(a) calling meetings of the association, including preparing notices of a meeting and of the business to be conducted at the meeting in consultation with the president of the association; and

(b) keeping minutes of each meeting; and

(c) keeping copies of all correspondence and other documents relating to the association; and

(d) maintaining the register of members of the association.

12 Membership of management committee

- (1) The management committee of the association shall consist of a president, treasurer, and any other positions the association's members elect at a general meeting.
- (2) A list of current management committee positions shall be stated in the association's by-laws.
- (3) A member of the management committee, other than the secretary must be a member of the association.
- (4) At each annual general meeting of the association, the members of the management committee must retire from office, but are eligible, on nomination, for re-election.
- (5) The immediate past president may remain for one year as an appointed member on the management committee.

13 Electing the management committee

- (1) The election of officers and other members of the management committee shall take place in the following manner —
 - (a) Any 2 members of the association may nominate another member (the ***candidate***) to serve in one of the stated positions on the management committee.
 - (b) The nomination must be in writing, signed by the candidate and the members who nominated him/her, and given to the secretary at least 14 days before the annual general meeting at which the election is to be held.
 - (c) A list of the management committee positions with the candidates' names in alphabetical order, with the names of the members who nominated each candidate, must be posted on the website of the association for at least 7 days immediately preceding the annual general meeting.
 - (d) If required by the management committee, balloting lists must be prepared containing the names of the candidates in alphabetical order.
 - (e) Should there be no written nominations for a management committee position then, and only in that circumstance, shall nominations for that management committee position be taken from those present at the meeting.
 - (f) Should there be only one nomination for a management committee position then that member shall be declared elected.

(g) Should two (2) or more nominations be received for a management committee position each member present at the annual general meeting may vote for one of the candidates.

(2) The management committee must ensure that, before a candidate is elected as a member of the management committee, the candidate is advised—

(a) whether or not the association has public liability insurance; and

(b) if the association has public liability insurance—the amount of the insurance.

14 Resignation, removal or vacation of office of management committee member

(1) A member of the management committee may resign from the committee by giving written notice of resignation to the secretary.

(2) The resignation takes effect on the day and at the time the notice is received by the secretary or, if a later time is stated in the notice—that later time.

(3) A member may be removed from office at a general meeting of the association if a majority of the members present and eligible to vote at the meeting vote in favour of removing the member.

(4) Before a vote of members is taken about removing the member from office, the member must be given a full and fair opportunity to show cause why he or she should not be removed from office.

(5) A member has no right of appeal against the member's removal from office under this rule.

(6) A member immediately vacates the office of member in the circumstances mentioned in section 64(2) of the Act.

15 Vacancies on management committee

(1) The management committee shall have 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.

(2) The continuing members of the management committee may act despite a casual vacancy on the management committee.

(3) If the number of committee members is less than the number fixed under these rules as a quorum of the management committee, the continuing members may act only to increase the number of management committee members to the number required for a quorum or call a general meeting of the association.

16 Functions of management committee

(1) Subject to these rules or resolutions of the members of the association carried at a general meeting, the management committee –

(a) has the general control and management of the administration of the affairs, property and funds of the association; and

(b) has authority to interpret the meaning of these rules and any matter relating to the association on which the rules are silent.

(2) The management committee may exercise all power of the association—

(a) to borrow, raise or secure the payment of money in such manner as the members of the association may think fit; and

(b) to secure the same or the payment or performance of any debt, liability, contract, guarantee or other engagement incurred or to be entered into by the association in any way, and in particular by the issue of debentures, perpetual or otherwise, charged upon the whole or part of the association's property, both present and future; and

(c) to purchase, redeem or pay off any securities issued; and

(d) to borrow amounts from members and pay interest on the amounts borrowed; and

(e) to mortgage or charge the whole or part of its property; and

(f) to issue debentures and other securities, whether outright or as security for any debt, liability or obligation of the association; and

(g) to provide and pay off any securities issued; and

(h) to invest in a way the members of the association may from time to time decide.

(3) For subrule (2)(d), the rate of interest must not be more than the current rate being charged for overdrawn accounts on money lent (regardless of the term of the loan) by—

(a) the financial institution for the association; or

(b) if there is more than 1 financial institution for the association—the financial institution nominated by the management committee.

17 Meetings of management committee

(1) The management committee may meet and conduct its proceedings as it considers appropriate.

- (2) The management committee must meet at least once every 4 months to exercise its functions.
- (3) The management committee must decide how a meeting is to be called.
- (4) Notice of a meeting is to be given in the way decided by the management committee.
- (5) The management committee may hold meetings, or permit a committee member to take part in its meetings, by using any technology that reasonably allows the member to hear and take part in discussions as they happen.
- (6) A committee member who participates in the meeting as mentioned in subrule (5) is taken to be present at the meeting.
- (7) A question arising at a committee meeting is to be decided by a majority vote of members of the committee present at the meeting and, if the votes are equal, the question is decided in the negative.
- (8) A member of the management committee must not vote on a question about a contract or proposed contract with the association if the member has an interest in the contract.
- (9) The president is to preside as chairperson at a management committee meeting.
 - (a) If there is no president or if the president is not present within 10 minutes after the time fixed for a management committee meeting, the vice-president is to preside as chairperson of the meeting.
 - (b) If the president and vice-president are absent from the management committee meeting, the members may choose 1 of their number to preside as chairperson at the meeting.
- (10) At a management committee meeting, more than 50% of the members elected and/or appointed to the committee as at the close of the last general meeting of the members shall constitute a quorum.
- (11) If a quorum is not present within 30 minutes of the time fixed for the management committee meeting called on the request of members of the committee, the meeting lapses.
- (12) If there is no quorum within 30 minutes after the time fixed for a management committee meeting called other than on the request of the members of the committee—
 - (a) the meeting is to be adjourned for at least 1 day; and

(b) the members of the management committee who are present are to decide the day, time and place of the adjourned meeting.

(13) If, at an adjourned meeting mentioned in subrule (12), there is no quorum within 30 minutes after the time fixed for the meeting, the meeting lapses.

(14) If the secretary receives a written request signed by at least 33% of the members of the management committee, the secretary must call a special meeting.

(15) A request for a special meeting must state why the special meeting is called; and the business to be conducted at the meeting.

(16) The secretary must give each committee member at least 14 days' notice of a special meeting.

(17) A notice of a special meeting must state the day, time and place of the meeting and the business to be conducted at the meeting.

18 Delegation of management committee powers (subcommittees)

(1) The management committee may delegate any of its powers to a subcommittee consisting of association members considered appropriate by the committee.

(2) A subcommittee may only exercise delegated powers in a way the management committee decides.

(3) A subcommittee may elect a chairperson of its meetings.

(4) If a chairperson is not elected, or if the chairperson is not present within 10 minutes after the time fixed for a meeting, the members present may choose 1 of their number to be chairperson of the meeting.

(5) A subcommittee may meet and adjourn as it considers appropriate.

(6) A question arising at a subcommittee meeting is to be decided by a majority vote of the members present at the meeting and, if the votes are equal, the question is decided in the negative.

(7) A member of the subcommittee who is not a member of the management committee is not entitled to vote at a management committee meeting.

19 Acts not affected by defects or disqualifications

(1) An act performed by the management committee, a subcommittee or a person acting as a member of the management committee is taken to have been validly performed.

(2) Subrule (1) applies even if the act was performed when there was a defect in the appointment or disqualification of a member.

20 Resolutions of management committee without meeting

(1) A resolution in writing or electronic form, verified by each member of the management committee who is entitled to receive notice of a committee meeting is as valid and effectual as if it had been passed at a committee meeting that was properly called and held.

(2) Any such resolution may consist of several documents in like form, each verified by 1 or more members of the committee.

21 Annual general meetings

Annual general meeting must be held—

(a) at least once each year; and

(b) within 6 months after the end of the association's previous financial year.

22 Business to be transacted at annual general meeting

(1) The following business must be conducted at every annual general meeting—

(a) the receiving of the minutes of the previous annual general meeting;

(b) the receiving of the report of the outgoing president;

(c) the receiving of the statement of income and expenditure, assets and liabilities and of mortgages, charges, and securities affecting the property of the association for the last financial year;

(d) the receiving of the auditor's report on the financial affairs of the association for the last financial year;

(e) the presenting of the audited statement to the meeting for adoption;

(f) the election of members of the management committee;

(g) the appointment of an auditor.

23 Special general meeting

(1) The secretary shall convene a special general meeting by sending out a notice of the meeting within 14 days of—

(a) being directed to do so by the management committee; or

(b) being given a requisition in writing signed by one third of the members of the association presently on the management committee or not less than the number of ordinary members of the association which equals double the number of members presently on the management committee plus one; or

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

(2) A request mentioned in subrule (1)(b) shall clearly state the reasons why such special general meeting is being called and the nature of the business to be conducted at the meeting.

24 Notice of general meeting

(1) The secretary may call a general meeting by giving not less than 14 days' notice of any such meeting to the members of the association.

(2) If the secretary is unable or unwilling to call the meeting, the president must call the meeting.

(3) The management committee may decide the way in which the notice must be given.

(4) However, notice of the following meetings must be given in writing—

(a) a meeting called to hear and decide the appeal of a person against the management committee's decision –

(i) to reject the person's application for membership of the association; or

(ii) to terminate the person's membership of the association;

(b) a meeting called to hear and decide a proposed special resolution of the association.

(5) A notice of a general meeting must state the business to be conducted at the meeting.

25 Quorum for, and adjournment of, general meeting

(1) At any general meeting the number of members equal to double the number of members presently on the management committee plus 1 form a quorum.

(2) No business may be conducted at a general meeting unless there is a quorum of members when the meeting proceeds to business.

(3) If a quorum is not present within 30 minutes after the time fixed for a general meeting, the meeting lapses.

- (4) If a quorum is not present, the meeting is to be adjourned to the same day, time and place in the next week or a day, time and place decided by the management committee.
- (5) If at an adjourned meeting, a quorum under sub section (1) is not present within 30 minutes after the time fixed for the general meeting, the members present form a quorum.
- (6) The chairperson may, with the consent of any meeting at which there is a quorum, and must if directed by the meeting, adjourn the meeting from time to time and from place to place.
- (7) If a meeting is adjourned under sub section (6), only the business left unfinished at the meeting from which the adjournment took place may be conducted at the adjourned meeting.
- (8) The secretary is not required to give members notice of an adjournment or of the business to be conducted at an adjourned meeting unless a meeting is adjourned for at least 30 days.
- (9) If a meeting is adjourned for at least 30 days, notice of the adjourned meeting must be given in the same way notice is given for an original meeting.
- (10) In this rule “member” includes a person attending by proxy.

26 Procedure at general meeting

- (1) At each general meeting—
 - (a) the president is to preside as chairperson, or if there is no president or if the president is not present within 15 minutes after the time fixed for the meeting or is unwilling to act, the vice-president is to preside as chairperson.
 - (b) if the vice-president is absent or unwilling to act, then the members present shall select 1 of their number to be chairperson of the meeting; and
 - (c) the chairperson must conduct the meeting in a proper and orderly way.
- (2)
 - (a) At a general meeting, each question, matter or resolution must be decided by a majority of votes of the members present.
 - (b) Each member present and entitled to vote is entitled to 1 vote and, if the votes are equal, the chairperson shall have a casting vote as well as a primary vote.
 - (c) A member is not entitled to vote if the member's annual subscription is in arrears at the date of the meeting.

(d) Voting shall be by show of hands or division of members, unless at least 20% of the members present demand a secret ballot.

(e) If a secret ballot is held, the chairperson must appoint 2 members to conduct the secret ballot in such manner as the chairperson shall determine.

(f) The result of a secret ballot as declared by the chairperson shall be deemed to be a resolution of the meeting at which the ballot was held.

(g) A member may vote in a general meeting in person or by proxy or by attorney or by using any technology that reasonably allows the member to hear and take part in discussions as they happen.

(h) A member who participates in a meeting as mentioned in subrule (g) is taken to be present at the meeting.

(i) Every person present who is a member or representative of a member shall have 1 vote and in a secret ballot every member present in person or by proxy or by attorney or by other duly authorised representative shall have 1 vote.

(3) (a) The instrument appointing a proxy must be in writing and be in the following or similar form—

U3A Rockhampton and District Inc.

I, of, being a member of the association, appoint

..... 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 20...

and at any adjournment of the meeting.

Signed this day of 20...

..... Signature

(b) The instrument appointing a proxy must—

(i) if the appointor is an individual—be signed by the appointor or the appointor's attorney properly authorised in writing; or

(ii) if the appointor is a corporation— be under seal or be signed by a properly authorised officer or attorney of the corporation.

(c) A proxy may be a member of the association or another person.

(d) The instrument appointing a proxy is taken to confer authority to demand or join in demanding a secret ballot.

(e) Each instrument appointing a proxy must be given to the secretary before the start of the meeting or adjourned meeting at which the person named in the instrument proposes to vote.

(f) Unless otherwise instructed by the appointor, the proxy may vote as the proxy considers appropriate.

(g) If a member wants a proxy to vote for or against a resolution, the instrument appointing the proxy must be in the following or similar form—

U3A Rockhampton and District Inc.

I, of, being a member of the association, appoint

..... 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 20...

and at any adjournment of the meeting.

Signed this day of 20...

..... Signature

This form is to be used *in favour of/*against [*strike out whichever is not wanted*] the

Following resolutions –

[List relevant resolutions]

27 Minutes

- (1) The secretary must ensure full and accurate minutes of all questions, matters, resolutions and other proceedings of each management committee meeting and general meeting are entered in a minute book.
- (2) The secretary must ensure the minute book for each general meeting is open for inspection at all reasonable times by any financial member who previously applies to the secretary for that inspection.
- (3) To ensure the accuracy of the minutes under sub section (1)—
 - (a) the minutes of each management committee meeting must be signed by the chairperson of that meeting, or the chairperson of the next succeeding management committee meeting, verifying their accuracy; and
 - (b) the minutes of each general meeting must be signed by the chairperson of the meeting, or the chairperson of the next general meeting, verifying their accuracy; and
 - (c) the minutes of each annual general meeting must be signed by the chairperson of the meeting, or the chairperson of the next meeting of the association that is a general meeting or annual general meeting, verifying their accuracy.

28 By-laws

- (1) The management committee may make, amend or repeal by-laws, not inconsistent with these rules, for the internal management of the association.
- (2) A by-law may be set aside by a vote of members at a general meeting of the association.

29 Alteration of rules

- (1) Subject to the provisions of the *Associations Incorporation Act 1981*, these rules may be amended, repealed or added to by a special resolution carried at general meeting.
- (2) However, an amendment, repeal or addition is valid only if it is registered by the chief executive.

30 Common seal

- (1) The management committee must ensure the association has a common seal.
- (2) The common seal must be kept securely and used only under the authority of the management committee and every instrument to which the seal is affixed shall be signed by a member of the management committee and countersigned by the secretary or

another member of the management committee or someone appointed by the management committee.

31 Funds and accounts

(1) (a) The funds of the association must be kept in an account in the name of the association in a financial institution decided by the management committee.

(b) All financial transactions must be signed or authorised by any two of the following: the president, the secretary, the treasurer or any other member authorised by the management committee.

(2) Records and accounts must be kept in the English language showing full and accurate particulars of the financial affairs of the association.

(3) All monies must be deposited in the financial institution account as soon as practicable after receipt.

(4) All amounts of \$100 or more must be paid by electronic funds transfer or by cheque signed or authorised by any 2 of the following: the president, the secretary, the treasurer or any other member authorised by the management committee.

(5) Cheques must be crossed "not negotiable" except those in payment of wages, allowances or petty cash recoupments.

(6) Petty cash must be kept on the imprest system, and the management committee must decide the amount of petty cash to be kept in the account.

(7) All expenditure must be approved or ratified at a management committee meeting.

(8) The treasurer must as soon as practicable after the end of each financial year ensure a statement containing the following particulars is prepared:

(a) the income and expenditure for the financial year just ended;

(b) the association's assets and liabilities at the close of the year; and

(c) the mortgages, charges and securities affecting the property of the association at the close of that year.

(9) The auditor must examine the statement prepared under sub section (8) and present a report on it to the secretary before the next annual general meeting following the financial year for which the audit was made.

(10) The income and property of the association must be used solely in promoting the association's objects and exercising the association's powers.

32 Documents

- (1) The management committee must ensure the safe custody of books, documents, instruments of title and securities of the association.
- (2) The association must keep its financial records –
 - (a) in the state; and
 - (b) for at least 7 years.

33 Financial year

The financial year of the association closes on 31st December in each year.

34 Distribution of surplus assets to another entity

- (1) This section applies if the association—
 - (a) is wound-up under part 10 of the Act; and
 - (b) has surplus assets.
- (2) The surplus assets must not be distributed among the association members.
- (3) The surplus assets must be given to another entity—
 - (a) having objects similar to the association's objects; and
 - (b) the rules of which prohibit the distribution of the entity's income and assets to its members.
- (4) In this section “surplus assets” has the meaning given by section 92(3) of the Act.