ZEPHYR STREET PERFORMING ARTS

COMMUNITY THEATRE INC.

CONSTITUTION

NAME

1. The name of the incorporated Theatre shall be Zephyr Street Performing Arts Community Theatre Inc. In these Rules called "the Theatre".

OBJECTS

2. The objects for which the Theatre is established are:-

a. To promote, foster and practise the art of theatre;
b. To promote public awareness, knowledge, and appreciation of theatre;
c. To provide opportunity for people to participate in all aspects of theatre;
d. To provide opportunities for the study of, and tuition and training in, theatre and a forum for free discussion of all matters related to the objectives of the Theatre ;
e. To provide community access to the performances of the Theatre
f. To co-operate, co-ordinate, and to affiliate with groups, bodies, agencies, and individuals with interests similar to the objectives of the Theatre;
g. To provide or to obtain venues, facilities and resources for the activities related to the objects of the Theatre, and, where possible, in co-operation with other cultural organisations;
h. To pursue a standard of excellence in respect of all objectives and activities of the Theatre
i. To do all things, and to take all actions expedient, incidental, and conductive to the achievement of the above objectives.

POWERS

3. The powers of the Theatre are:-

a. To take over the funds and other assets and the liabilities of the present unincorporated Theatre known as the Zephyr Street Performing Arts Community Theatre.
b. To subscribe to, become a member of and co-operate with any other Theatre club or organization, whether incorporated or not , whose objects are altogether or in part similar to those of the Theatre provided that the Theatre shall not subscribe to or support with its funds any club, Theatre or organization which does prohibit the distribution of its income and property among its members to an extent at least as great as that imposed on the Theatre under or by virtue of rule 28 (10);
c. In furtherance of the objects of the Theatre to buy, sell and deal in all kinds of articles, commodities and provisions, both liquid and solid, for the members of the Theatre or persons frequenting the Theatre's premises;
d. 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 purposes of, or capable of being conveniently used in connection with, any of the objects of the Theatre; Provided that in case the Theatre shall take or hold any property which may be subject to any trusts the Theatre shall only deal with the same in such manner as is allowed by law having regard to such trusts;
e. 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 Theatre; to obtain from any such Government or Authority any rights, privileges, and concessions which the Theatre may think desirable to obtain; and to carry out exercise and comply with any such arrangements, rights, privileges and concessions;
f. To appoint, employ, remove or suspend such managers , clerks, secretaries, servants, tradespeople and other persons as may be necessary or convenient for the purposes of the Theatre;
g. To renumerate 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 Theatre, or in or about the incorporated Theatre or promotion of the incorporated Theatre or in the furtherance of its objects;
h. 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 Theatre's interests, and to contribute to, subsidise or otherwise assist and take part in the constructions, improvement, maintenance, development, working, management, carrying out, alteration of control thereof;

i. To invest and deal with the money, funds and assets of the Theatre, not immediately required for its purposes, in authorised investments permitted for the investment of trust funds in the State of Queensland and in such manner as the Council may from time to time determine, including the following investments;
    i. In any one or more of the following
    ii. On any interest-bearing term deposit in any bank;
    iii. On the security of a certificate of deposit issued by any bank;
    iv. On deposit in any savings bank
    v. With any dealer in the short-term money market, approved by the Reserve Bank of Australia as an authorised dealer, who has established lines of credit with that bank, as a lender of the last resort
    vi. In any security in respect of which repayment of the amount secured is guaranteed by the Commonwealth of Australia or the State of Queensland.
    vii. In any parliamentary stocks, public funds or government securities of the Commonwealth Government of Australia or the State of Queensland.

j. In furtherance of the objects of the Theatre to lend and advance money or give credit to any person or body corporate ; to guaranteed 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;

k. To borrow or raise money either alone or jointly with any other person or legal entity in such a 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 any part of the incorporated Theatre property or assets present or future and to purchase redeem or pay-off any such securities;

l. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of landing and other negotiable or transferable instruments;

m. In furtherance of the objects of the Theatre to sell, improve , manage, develop , exchange, lease dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Theatre ;

n. To take or hold mortgages, liens, or charges, to secure payment of the purchase price, or any unpaid balance of the purchase price, or any part of the Theatre's property of whatsoever kind sold by the Theatre, or money due to the Theatre from purchasers and others;

o. To take any gift of property whether subject to any special trust or not, for any one or more of the objects of the Theatre but subject always to the proviso in sub-rule(4);

p. 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 Theatre, in the shape of donations, annual subscriptions or otherwise;

q. To print and publish any newspaper, periodicals, books or leaflets that the Theatre may think desirable for the promotion of its objects;

r. In furtherance of the objects of the Theatre to amalgamate with any one or more incorporated Theatres having objects altogether or in part similar to those of the Theatre 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 Theatre under or by virtue of rule 28 (10);

s. In furtherance of the objects of the Theatre 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 Theatres with which the Theatre is authorised to amalgamate;

t. In furtherance of the objects of the Theatre to transfer all or any part of the property, assets , liabilities and engagements of the Theatre to any one or more of the incorporated Theatres with which the Theatre is authorised to amalgamate;

u. To make donations for patriotic, charitable, or community purposes

v. 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 Theatre.

CLASSES OF MEMBERS

4. The membership of the Theatre shall consist of any of the following classes of members;-

a. Ordinary members who will have paid an annual subscription or fee as set by the Theatre from time to time

b. Youth Members who will have paid an annual subscription or fee as set by the Theatre from time to time, and who are under 18 years of age when taking out/renewing their membership, have no voting rights, be in regular attendance of one of the Youth Theatre Classes, the number, composition and structure of which shall be determined by the members at an AGM. Eligibility for youth membership will remain at the discretion of the Youth Theatre Teachers in consultation with the Artistic Director.

c. Life Members who shall be elected by and at the discretion of the members at an AGM provided that;-

i. There be no more than two in any given year

ii. The person so elected shall be one who has rendered conspicuous service to the Theatre in an active or administrative capacity during a minimum of 10 years as an adult member.

iii. Every proposal for life membership shall be submitted to the management committee who shall, if they approve the proposal, nominate the person concerned to the Annual General Meeting, such appointment to be by a three quarters majority of members present and voting.

iv. A Life Member shall be entitled to all the rights and privileges of ordinary membership for life without payment of any subscription or fee and shall be entitled to attend and vote at all General Meetings of the Theatre.

v. Nominations for new life members must be received by the secretary by the end of the theatre's financial year

d. The number of ordinary, Youth and Life Members shall be unlimited.

MEMBERSHIP

5. Every applicant for any class of membership of the Theatre shall be proposed by one member of the Theatre and seconded by another member. The application for membership shall be made in writing, and signed by the applicant and their proposer and seconder and shall be in such form as the Management Committee from time to time prescribes

MEMBERSHIP FEES

6.

1. The joining fee and membership fees for each class of membership shall be such sum as the members shall from time to time at any general meeting so determine
2. The joining fee and membership fees for each class of membership shall be payable at such a time and in such a manner as the Management Committee shall from time to time determine.

ADMISSION AND REJECTION OF MEMBERS

7.

a. At the next meeting of the Management Committee after the receipt of any application and the fee applicable for any class of membership, such application shall be considered by the Management Committee, who shall thereupon determine the admission or rejection of the applicant

b. 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 considered shall be accepted as a member of the class of membership applied for.

c. 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.

TERMINATION OF MEMBERSHIP

8.

a. A member may resign from the Theatre, 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 specified in the notice when it shall take effect from at a later date.

b. If a member –

   i. is convicted of an indictable offence; or

   ii. fails to comply with any of the provisions of this Constitution or

   iii. has membership fees in arrears for a period of two months or more; or

   iv. Conducts themselves in a manner considered to be injurious to the character or interests of the Theatre. The Management Committee shall consider whether their membership shall be suspended for a period of time under the discretion of the Management Committee or whether it should be terminated.

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

APPEAL AGAINST REJECTION OR TERMINATION OF MEMBERSHIP

9.

a. A person whose application for membership has been rejected or whose membership has been terminated rejected or suspended 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.

b. 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 by them of such notice, a general meeting to determine the appeal. At any such meeting the applicant shall be given the opportunity to fully present their case and the Management Committee or those thereof who rejected the application for 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.

c. 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.

REGISTER OF MEMBERS

10.

a. The Management Committee shall cause a Register to be kept in which shall be entered the names contact details, membership status and the date of the admission of all persons admitted to the membership of the Theatre.

b. Particulars shall also be entered into the Register of deaths, resignations, terminations, suspensions and reinstatement of membership and any further particulars as the Executive Committee or the members at any general meeting may require from time to time.

c. The Register shall be open for inspection at all reasonable times by any member who previously applies to the Secretary for such inspection.

MEMBERSHIP OF MANAGEMENT COMMITTEE

11.

The Management Committee of the Theatre shall consist of:

a. A President, Vice- President, Secretary, Treasurer, Artistic Director, Technical Coordinator, Promotions and Marketing Coordinator, all of whom shall be members of the Theatre.

b. At the Annual General Meeting of the Theatre, all members of the Management Committee for the time being shall retire from office but shall be eligible upon nomination for re-election.

c. The election of officers and other members of the Management shall take place in the following manner:-

   i. Any two members of the Theatre shall be at liberty to nominate any other member to serve as an officer or other member of the Management Committee

   ii. The nomination, which shall be in writing and signed by the member and their proposer and seconder, shall be lodged with the Secretary at least fourteen days before the Annual General Meeting at which the election is to take place.

   iii. A list of the candidates' names in alphabetical order, with the proposers' and seconders' names shall be posted in a conspicuous place in the office or usual place of meeting of the Theatre for at least seven days immediately preceding the Annual General Meeting:

   iv. Balloting lists shall be prepared, if necessary, containing the names of the candidates in alphabetical order, and each member present at the Annual General Meeting shall be entitled to vote for any number of candidates not exceeding the number of vacancies;

v. Should at the commencement of such meeting, there be insufficient number of candidates nominated, nominations may then be taken from the floor of the meeting.

12.

Any member of the Management Committee may resign from membership of the Executive Committee at any time by giving notice in writing to the Secretary. This 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 or such member may be removed from office at a general meeting of the Theatre where that member shall be given the opportunity to fully present their case. The question of removal shall be determined by the vote of members present at such a general meeting.

VACANCIES ON MANAGEMENT COMMITTEE

13.

a. The Management Committee shall have power at any time to appoint any member of the Theatre to fill any casual vacancy on the Management Committee until the next annual general meeting.
b. The continuing members of the Management Committee may act notwithstanding any casual vacancy in the Management Committee but if and so long as their number is reduced below the number fixed by or pursuant to this Constitution as the necessary quorum of the Executive Committee, the continuing member or members may act for the purpose of increasing the number of members of the Management Committee to that number or of summoning a general meeting of the Theatre but for no other purpose.

FUNCTIONS OF THE MANAGEMENT COMMITTEE

14.

a. Except as otherwise provided by these Rules and subject to resolutions of the members of the Theatre carried at any general meeting the Management Committee:-
    i. Shall have the general control and management of the administration of the affairs, property and funds of the Theatre and
    ii. Shall have authority to interpret the meaning of this Constitution and any matter relating to the Theatre on which this Constitution is silent.
b. The Management Committee may exercise all the powers of the Theatre:-
    i. to borrow or raise or secure the payment of money in such a manner as the members of the Theatre may think fit and 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 Theatre in any way and in particular by the issue of debentures , perpetual or otherwise, charged upon all or any of the Theatre's property both present and future, and to purchase , redeem or pay off any such securities;
    ii. To borrow money from members at a rate of interest not exceeding interest at the rate of the time being charged by bankers in Brisbane 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 a security for any debt, liability or obligation of the Theatre, and to provide and pay off any such securities;
    iii. To invest in such a manner as the members of the Theatre may from time to time determine.
c. The duties of the executive officers of the Management Committee shall be as directed in a bye law that may be changed from time to time at a specially constituted general meeting of members or at an AGM. Such changes must be tendered to the secretary in writing at least two weeks before any such meeting is called. Members are to be given at least two weeks' notice of such a meeting.

d. In the production of plays;-
    i. The Director of any production shall choose cast for each proposed play from members of the Theatre and the public by auditions. These auditions are open to all who wish to audition. Where an acting position is filled by a person not a member of the Theatre then that person must pay their membership free within 2 weeks of being cast.
    ii. The Director of any production in conjunction with the Secretary or Secretary's appointee and Artistic Director shall advertise within the Theatre for all auditions
    iii. The Director of any production shall present chosen productions with a set budget to be reviewed from time to time by the Artistic Director and approved by the Management Committee;
    iv. No member may direct a major production for the Theatre unless:-
        i. They have directed a One Act Play for the Theatre to the satisfaction of the Management Committee as recommended by the Artistic Director
        ii. They have had previous experience of direction with which the Artistic Director and the Management Committee are satisfied or
        iii. They have acted as Assistant Director in a major production to the satisfaction of the Director and Artistic Director and recommended to Management Committee.

MEETING OF MANAGEMENT COMMITTEE

15.

a. The Management Committee shall meet ideally every 4-6 weeks but must meet at least every other calendar month.
b. 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 Executive 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.
c. 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 the close of the last general meeting of the members shall constitute a Quorum.
d. 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 question shall be deemed to be decided in the negative.
e. A member of The Management Committee shall not vote in respect of a contract or proposed contract with the Theatre in which they are interested, or any matter arising thereout, and if they do so vote their vote shall not be counted.
f. Not less than 14 days' notice shall be given by the Secretary to members of the Executive Committee of any special meeting of the Management Committee. Such notice shall clearly state the nature of the business to be discussed thereat.
g. The President shall preside as Chairperson at every meeting of the Management Committee, or if there is no President, or if at any meeting the President 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.
h. If within half an hour from the time appointed for the commencement of an Executive Committee Meeting a quorum is not present, the meeting, if convened upon the 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 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 appointed for the meeting, the meeting shall lapse.

16.

a. The Management Committee may delegate any of its powers to a sub-committee consisting of such members of the Theatre as the Management Committee thinks fit. Any sub-committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Management Committee.
b. 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 may choose one of their numbers to be Chairperson of the meeting.
c. A sub-committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the question shall be deemed to be decided in the negative.

17.

All acts done by any meeting of the Management Committee or of the sub-committee or by any person acting as a member of the Management Committee shall not withstanding that it is afterwards discovered that there was some defect in the appointment of any such member of the Management Committee or person acting as aforesaid, or that the members of the Executive Committee or any of them were disqualified , be as valid as if every such person had been duly appointed and was qualified to be a member of the Management Committee.

18.

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.

ANNUAL GENERAL OR GENERAL MEETING

19.

The first general meeting shall be held at such time, not being less than one month or more than three months after the incorporation of the Theatre, and at such place as the Management Committee may determine.

20.

a. The annual general meeting shall be held within three months of the close of the financial year.
b. The business to be transacted at every annual general meeting shall be:-
    i. The receiving of the Management Committees report and the statement of income and expenditure , assets and liabilities and mortgages, charges, and securities affecting the property of the Theatre for the preceding financial year;
    ii. The receiving of the Auditor's report upon the books and accounts for the preceding financial year;
    iii. The election of members of the Management Committee: and
    iv. The appointment of an auditor
    v. The election of any life members

21.

The Secretary shall convene a special general meeting:-

a. When directed to do so by the Management Committee; or
b. on the requisition in writing signed by not less than one-third of the members presently on the Management Committee or not less than the number of ordinary members of the Theatre which doubles the number of members presently on the Management Committee plus one. Such requisition shall clearly state the reasons why such special general meeting is being convened and the nature of the business to be transacted thereat; or
c. On being given a notice in writing of an intention to appeal against the decision of the Management Committee to reject an application for membership or to terminate the membership of any person.

22.

a. 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.
b. 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.
c. If within half an hour from the time appointed for the commencement of a general meeting a quorum is not present, the meeting, if convened upon requisition of the members of the Management Committee or the Theatre 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 members present shall be the quorum.
d. 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, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment too k place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of the original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

23.

a. The Secretary shall convene all special/general meetings of the Theatre by giving not less than 14 days' notice of any such meeting to the members of the Theatre.
b. The manner by which such notice shall be given shall be determined by the Executive Committee: Provided that notice of any meeting convened for the purpose of hearing and determining the appeal of a member against the rejection or suspension or termination of their membership by the Management Committee, shall be given in writing. Notice of a general meeting shall clearly state the nature of the business to be discussed thereat.

24.

Unless otherwise provided by this Constitution, at every general meeting:-

a. the President shall preside as Chairperson, or if there is not a President, or he or she is not present within fifteen minutes after the time appointed for holding of the meeting or is unwilling to act, the Vice President shall be the Chairperson or if the Vice-President is not present or is unwilling to act then the members present shall elect one of their number to be the Chairperson of the meeting:
b. The Chairperson shall maintain order and conduct the meeting in a proper orderly manner;
c. Every question, matter or resolution shall be decided by a majority of votes of the members present;
d. Members may attend the meeting in person or via any technological means decided and announced by the committee (e.g. web conference). Active participation using said technology will allow the member to be recorded as "present" and to cast their vote as if they were in the room.
e. Every member present shall be entitled to one vote and in the case of an equality of votes the Chairperson shall have a second or casting vote: provided that no member shall be entitled to vote at any general meeting if their annual subscription is more than one month in arrears at the date of the meeting;
f. Voting shall be by a show of hands (or technological equivalent) or a division of members unless not less than one fifth of the members present demand a ballot in which event there shall be a secret ballot. The Chairperson shall appoint two members to conduct the secret ballot in such manner as they shall determine and the result of the ballot as declared by the Chairperson shall be deemed to be the resolution of the meeting at which the ballot was demanded;
g. A member shall vote in person and by show of hands (or technological equivalent). Every person present who is a member shall have one vote and in a secret ballot every member present in person shall have one vote;

BY-LAWS

25.

The Management Committee may from time to time make, amend or repeal by-laws, not inconsistent with this Constitution, for the internal management of the Theatre and any by-laws may be set aside by a general meeting of members.

ALTERATION OF RULES

26.

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, rescission or addition shall be valid unless the same shall have been previously submitted to and approved by the Under Secretary, Department of Justice Brisbane.

COMMON SEAL

27.

The Management Committee shall provide for a Common Seal and for its safe custody. The Common Seal shall only be used by the authority of the Management Committee and every instrument to which the seal is fixed shall be signed by a member of the Management Committee and shall be countersigned by the Secretary or by a second of the Management Committee or by some other person appointed by the Management Committee for the purpose.

FUNDS AND ACCOUNTS

28.

a. The funds of the Theatre shall be banked in the name of the Theatre in such bank as the Management Committee may from time to time direct.
b. Proper books and accounts shall be kept and maintained either in written or printed form in the English language showing the correct financial affairs of the Theatre and the particulars usually shown in books of a like nature.
c. All moneys shall be banked as soon as practicable after receipt thereof.
d. "Payments of $100 or over shall be:
    i. Authorised by any two of the President, Secretary, Treasurer or other members authorised from time to time by the Management Committee;
    ii. Paid by Cheque signed by any two of the above persons; or
    iii. Paid by electronic transfer following authorisation in the manner described above."
e. Cheques shall be crossed "not negotiable" except those in payment of wages, allowances, or petty cash recoupment's which may be open.
f. The Management Committee shall determine the amount of petty cash which shall be kept on an imprest system.
g. All expenditure shall be approved or ratified at a Management Committee meeting.
h. As soon as practicable after the end of the financial year the treasurer shall cause to be prepared a statement containing particulars of
    i. The income and expenditure for the financial year just ended; and
    ii. The assets and liabilities and all mortgages, charges and securities affecting the property of the Theatre at the close of that year.
i. All such statements shall be examined by the auditors who shall present their 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.
j. The income and property of the Theatre 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 against the members of the Theatre 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 Theatre or otherwise owing by the Theatre to them or of remuneration to any officers or servants of the Theatre or to any member of the Theatre or other person in return for any services actually rendered to the Theatre 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 Theatre or reasonable and proper rent for premises demised or let to the Theatre.

DOCUMENTS

29.

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

FINANCIAL YEAR

30.

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

DISTRIBUTION OF SURPLUS ASSETS

31.

If the Theatre shall be wound up in accordance with the provision of the Associations Incorporation Act 1981, and there remains after satisfaction of all its debts liabilities, any property whatsoever, the same shall not be paid or distributed among the members of the Theatre, but shall be transferred to some other institution or institutions having objects similar to the objects of the Theatre, 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 is imposed on the Theatre under or by virtue of rule 28 (10), such institution or institutions to be determined by the members of the Theatre.