

# Far West Coast Aboriginal Corporation

## GENERAL MEETING

Friday 4<sup>th</sup> May 2018 at 4 pm.

Far West Aboriginal Sporting Complex, Ceduna



**Purpose** The purpose of the meeting is for Members to consider 2 resolutions, 1. a change to the Corporation Rulebook Rule 21 and 2. a new rule at 17. See resolutions below.

**Travel Assistance**, there will be one way travel assistance available to get home for FWCAC Members residing further than 90 kms from Ceduna only.

- Evidence of residential address and car registration number must be provided.  
Applications for this one way travel assistance MUST be made prior to the meeting. No applications will be accepted past this deadline.
- Purchase orders will be provided and suppliers will be paid directly. No cash payments will be made.
- No airfares, meals or accommodation costs will be considered.

## Resolution 1

**Resolution:** The Far West Coast Aboriginal Corporation Board of Directors resolve to change the FWCAC Rulebook as the Winding Up Rule (Rule 21) in the FWCAC Rulebook is not one that meets the Australian Taxation Office's Public Benevolent Institution (PBI) rules, and if the Corporation applies for PBI status it would be declined.

### Delete

*21.1 Subject to rule 21.2, where the corporation is wound up, after all debts and liabilities have been taken care of, and costs of winding up have been paid, surplus assets of the corporation exist, the members may pass a special resolution relating to the distribution of the surplus assets of the corporation.*

### Replace with

#### 21.1

- a) The winding up of the corporation shall be in accordance with the CATSI Act.
- b) If upon the winding up of the corporation there remains, after satisfaction of all debts and liabilities, any property or monies, that property or monies shall not be paid to, or distributed amongst, the members of the corporation.
- c) Subject to Rule 21.1 (b), 21.2 and any direction provided by the members by special resolution, any surplus property or monies shall be transferred or paid to another corporation, company, authority or institution which:
- i) is incorporated in Australia;
  - ii) has similar objects and endorsements to the corporation;
  - iii) is not carried on for profit or gain of individual members and whose objects prohibit distributions or payments of its income and property among its members to an extent at least as great as imposed on the corporation under this Rule Book; and
  - iv) is approved by the Commissioner of Taxation as a public benevolent institution to which tax deductible gifts may be made under the Income Tax Assessment Act 1997 as amended from time to time under any legislative provisions enacted in substitution for those provisions.

## Resolution 2

**Resolution:** The Far West Coast Aboriginal Corporation Board of Directors resolve to insert a new ‘Gift Fund’ rule into the FWCAC Rulebook so that the FWCAC can become a Deductible Gift Recipient (and receive tax deductible donations from the public in general).

### Insert

#### 17. GIFT FUND

- a) The corporation shall maintain for the main purposes of the corporation a gift fund:
  - i)* To be named ‘The Far West Coast Aboriginal Corporation Gift Fund’.
  - ii)* which must receive gifts of money or property for the purposes (objectives) of the corporation.
  - iii)* which must have credited to it any money received by the corporation because of those gifts.
- b) The gift fund cannot receive any money or property other than that for the purposes (objectives) of the corporation.
- c) The corporation shall use gifts made to the gift fund and any money received because of them only for the purposes (objectives) of the corporation.
- d) Receipts issued for gifts to the gift fund must state:
  - i)* the full name of the corporation;
  - ii)* the Australian Business Number (if applicable) and the Indigenous Corporation Number (ICN) of the corporation; and
  - iii)* the fact that the receipt is for a gift.
- e) As soon as:
  - i)* the gift fund is wound up, or
  - ii)* the corporation’s endorsement as a deductible gift recipient is revoked under section 426- 55 of the Taxation Administration Act 1953, any surplus assets of the gift fund must be transferred to another fund, authority or institution, which has similar objectives to the corporation. This body must also be able to receive tax deductible gifts under division 30 of the Income Tax Assessment Act 1997.

**Enquiries** For all enquiries and application forms please contact the FWCAC Office on PH: 08 8625 3340, 62 Poynton Street, Ceduna.

Copies of this notice may also be collected at the Ceduna Office