

## THE BROADS SOCIETY 500 CLUB - CONSTITUTION AND RULES – REVISED MARCH 2015

- 1 The name of the Club shall be "The 500 Club".
- 2 The object of the Club shall be to raise money for the Broads Society
- 3 Membership shall be restricted to members of the Broads Society or members of their families.
- 4 The Membership subscription will be £12 per year
- 5 The Club shall be run on an annual basis commencing 1<sup>st</sup> March.
- 6 Prizes will be drawn each month at a meeting of the Society's Main Committee or one of the two Rivers Sub-Committees. In the month when the Society AGM is held there will be one special prize only. The prize will be £250 until there are more than 200 members; thereafter, while there are more than 200 members, it will be £500.
- 7 Prizes will not be paid until there are 100 paid up members  
There shall not be more than 500 members.
- 8 The values of monthly prizes will be adjusted to reflect the number of members as set out in paragraph 9
- 9 Prizes will be: 100 - 200 members 1<sup>st</sup> £50, 2<sup>nd</sup> £20, 3<sup>rd</sup> £10, Over 300 members 1<sup>st</sup> £100, 2<sup>nd</sup> £30, 3<sup>rd</sup> £15  
201-300 members 1<sup>st</sup> £75, 2<sup>nd</sup> £25, 3<sup>rd</sup> £12
- 10 Prizes cheques which are not paid into a bank account within 6 months of the date of issue will no longer be valid and the prize will be forfeit.
- 11 Each additional subscription shall be counted as an additional member
- 12 All winners will be notified by post; each year, a list of winners will be published in the January issue of "Harnser".
- 13 The Club will be controlled by three Trustees, at least two of whom must be serving members of the Main Committee, but not the Treasurer, **but the Treasurer may be co-opted, in an advisory capacity as a non-voting member of the Board of Trustees, if the Trustees so desire. (The Treasurer is an authorised signatory for the 500 bank accounts.)**  
The Club will be run by an Organiser, normally the Society Administrator who reports to the Trustees. The Trustees will operate according to **these Rules and relevant legislation.**
- 14 The Organiser will prepare, for approval by the Trustees, an annual report which will be submitted to the Society's Main Committee.
- 15 Annually, in the first month of the 500 Club Financial Year (March), the Organiser will calculate the surplus available. This will be equivalent to bank balances **after subscriptions by standing orders due on 1 March have been received**, less projected expenditure for the year ahead (including any debts carried from the previous financial year). The sum to be donated to the Society will be at least two thirds of this amount. Donation of a higher sum will be left to the discretion of Trustees bearing in mind the need to retain sufficient bank balances to cover cash flow.
- 16 The Rules may be amended by the Trustees subject to the provisions of relevant legislation **and endorsement by the Society's Main Committee.**
- 17 The decisions of the Trustees and the Organiser shall be final.
- 18 Accounts will be kept by the Organiser on behalf of the Trustees and shall be subject to independent examination by a suitably competent person not involved in the day to day running or decision making of the 500 Club or the Society. **The appointment of the Examiner shall be recommended by the Trustees and approved by the Society's Main Committee.**

19 In the event that Trustees decide that the 500 Club should be dissolved, a recommendation, together with reasons for dissolution, should be made to the Main Committee for approval by no later than eight months prior to the end of the 500 Club financial year in which the recommendation is made. Provided the Main Committee approves this recommendation, the Organiser will give at least six months' notice to 500 Club members asking them to cancel their standing orders for subscription payments due by standing order in March of the following year. The 500 Club will continue to operate as usual until the end of the financial year, after which all balances, net of outstanding commitments, will be transferred to the Society.

Payments arising from standing orders which have not been cancelled will be treated as donations and transferred to the Society. The 500 Club accounts will not be closed until 6 months after the beginning of the new financial year to allow time for uncleared cheques to be honoured. After this period, the Club's bank accounts will be closed and any balances transferred to the Society.