REMIT TO 2019 Special Members Meeting:

INTRODUCE FINANCIAL REVIEW OPTIONS TO REPLACE THE ANNUAL AUDIT

On advice from our accountant, David Turner, the current auditing process may be changed to reflect the operations of the Association to give more options in the annual review of financial operations.

I propose that the following changes to the Constitution be moved at NZAP's Special Meeting in September 2019.

Section 38 of the NZAP Constitution currently states:

38. The Association shall cause to be kept such accounts and other records as will sufficiently explain the transactions and financial position of the Association and enable preparation of all documents required by law to be prepared from time to time and subject to any reasonable restrictions as to time and manner of inspecting the same that may be imposed in accordance with the regulations of the Association for the time being and said accounts shall be open to the inspection of the members. Once at least in every year the accounts of the Association shall be examined and the correctness of the balance sheet ascertained by one or more properly qualified auditors.

I propose that Section 38 is amended to:

38. The Association shall cause to be kept such accounts and other records as will sufficiently explain the transactions and financial position of the Association and enable preparation of all documents required by law to be prepared from time to time and subject to any reasonable restrictions as to time and manner of inspecting the same that may be imposed in accordance with the regulations of the Association for the time being and said accounts shall be open to the inspection of the members.

(a) The accounts of the Association shall be subject to
  1. an audit by an Independent Auditor; or
  2. a limited review engagement by an Independent Reviewer; or
  3. a compilation engagement by an independent chartered accountant who shall be to be appointed each year at the Annual General Meeting and who shall be a member of Chartered Accountants Australia and New Zealand (CAANZ). In case of death or incapacity of the auditor so appointed or in case no Auditor is so appointed the Executive shall appoint one.

(b) At an Executive meeting to be held no earlier than three months prior to year end and no later than one month prior to year end, the Executive Committee is authorised to determine that the accounts be subject to an audit, limited review or compilation engagement.

Failing such determination, the engagement shall be an audit. The Executive Committee will ensure that a copy of the minute recording any such determination is forthwith provided to the Auditor.

This change in financial review options will take effect from the previous balance date of 31 March 2019.

Proposed by…Vicky Blake… Date…27 July 2019…

Seconded by…Sue Jones… Date…27 July 2019…