

## **Proposed constitutional amendments for ANZIAM**

The ANZIAM constitution needs to be amended in order to renew ANZIAM's registration with the Australian Charities and Not-for-profits Commission (ACNC). Registration with the ACNC ensures that we do not pay tax on ANZIAM income or assets.

The intent of the changes is to ensure that all ANZIAM's income and assets are used to further the objectives of the society and, if ANZIAM is wound up, that any assets will be transferred to a not-for-profit society with similar aims.

### **Proposed changes**

#### ***Change to Section I***

A new clause will be inserted in Section I under clause. This clause will be numbered clause 5 and its text will be as follows:

*5. The assets and income of ANZIAM shall be applied solely in furtherance of its above-mentioned objects and no portion shall be distributed directly or indirectly to members, except as bona fide compensation for services rendered or expenses incurred on behalf of ANZIAM.*

Numbering of succeeding sections will be changed to accommodate this extra clause.

#### ***Addition of a new section after Section VI***

A new section will be added at the end of the constitution after Section VI. This section will have the following text:

### **VII. DISTRIBUTION OF ASSETS ON DISSOLUTION**

*47. In the event of ANZIAM being dissolved, the amount that remains after such dissolution and the satisfaction of all debts and liabilities shall be divided and transferred to the Australian Mathematical Society Incorporated and the New Zealand Branch of ANZIAM Incorporated. The funds shall be divided so that the Australian Mathematical Society Incorporated receives the proportion of those funds that is equal to proportion of the number of ANZIAM members resident in Australia bears to all the ANZIAM members at the time of dissolution, and the New Zealand Branch of ANZIAM Incorporated receives the the proportion of those funds that is equal to the proportion of the number of ANZIAM members resident in New Zealand bears to all the ANZIAM members at the time of dissolution. If the Australian Mathematical Society Incorporated has ceased to exist at the time that ANZIAM is dissolved, then the portion of the funds that would have been given to the Australian Mathematical Society shall be transferred to another organization in Australia with similar purposes which has rules prohibiting the distribution of its assets and income to its members. If the New Zealand Branch of ANZIAM Incorporated has ceased to exist at the time that ANZIAM is dissolved, then the portion of the funds that would have been given to New Zealand Branch of ANZIAM Incorporated shall be transferred to another organization in New Zealand with similar purposes which has rules prohibiting the distribution of its assets and income to its members.*