

# THORNTON STEWARD SAILING CLUB LIMITED

Company number 01165218

**Resolution passed at the Annual General Meeting of members held on 10 February 2021 over Zoom.**

The meeting resolved unanimously to pass a Special Resolution regarding proposals put forward by the Committee (i.e. Board of Directors) to amend the Club's Articles of Association clauses 60, 61 and 62 (as below).

Background to the proposals:

ACCOUNTING: The Articles of the Club have not been reviewed or updated for some time. The last revision of the Companies Act was in 2006. In the Companies Act 2006 the terminology and the legal requirements for the reporting of the financial accounts have moved on. TSSC, a private company limited by guarantee, is now defined as a 'micro-entité' and has a correspondingly limited requirement for financial reporting.

Formal auditing of the accounts of a micro-entité is not necessary. Indeed, enquiries by the Committee has found that, as a consequence, chartered accountants do not provide an auditing service for 'micro-entities'.

## ARTICLES OF ASSOCIATION OF THORNTON STEWARD SAILING CLUB LIMITED

[Clause] 60. At the Annual General Meeting in every year the Committee shall lay before the Club a proper income and expenditure account for the period since the last preceding account (or in the case of the first account since the incorporation of the Club) made up to a date not more than four months before such meeting, together with a proper balance sheet made up as at the same date. Every such balance sheet shall be accompanied by proper reports of the Committee and the Auditors/Accountant, and copies of such account, balance sheet and reports (all of which shall be framed in accordance with any statutory requirements for the time being in force) and of any other documents required by law to be annexed or attached thereto or to accompany the same shall not less than ~~twenty-one~~seventeen clear days before the date of the meeting, ~~subject nevertheless to the provisions of section 158 (1)(c) of the Act,~~ be sent to all other persons entitled to receive notices of General Meetings in the manner in which notices are hereinafter directed to be served. The Auditors/Accountant's report shall be open to inspection and be read before the meeting as required by section 14 of the Companies Act 1967.

## AUDIT/ACCOUNTS

61. Once at least in every year the accounts of the Club shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more club members or a properly/suitably qualified Auditor or ~~Auditors/Accountant~~.

62. ~~Auditors shall be appointed and their duties regulated in accordance with sections 159 to 161 of the Act, and sections 13 and 14 of the Companies Act 1967, [the Members of the Committee being treated as are also the Directors mentioned in those sections and are responsible for complying with clauses 60 and 61.~~

Nicholas Charles Hatch  
Company Secretary  
23 February 2021



TUESDAY



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16/03/2021

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COMPANIES HOUSE