

Constitution of National Seniors Australia Ltd

ABN 89050523003

A public company limited by guarantee

Adopted: 21st August 2024

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1. Preliminary

1.1 Definitions

In this constitution:

Term	Definition
ACNC	means the Australian Charities and Not-for-profits Commission
ACNC Act	means the Australian Charities and Not-for-profits Commission Act 2012 (Cth)
ACNC legislation	means the Australian Charities and Not-for-profits Commission Act 2012 (Cth) and regulations made under that Act
AGM	means an annual general meeting of the company held under rule 6.2.
BARC	means a committee established by NSA Group Holdings Limited called the Board Appointments and Remuneration Committee
Business Day	means a day that is not a Saturday, Sunday or public holiday in Queensland.
Charter	means the governance document agreed to by the members and board of the company and each of the subsidiaries of the member to sit with the constitution to provide the framework for these entities to work together collaboratively to meet their purpose
company	means National Seniors Australia Ltd.
Corporations Act	means Corporations Act 2001 (Cth).
ITAA	means the Income Tax Assessment Act 1997 (Cth).
NSA	means National Seniors Australia Ltd.
National Seniors Australia Group Holdings Limited	means a company established to be the member of the company.
NSAGHL	means National Seniors Australia Group Holdings Limited.

Term	Definition
Remuneration Policy	means the remuneration policy agreed to by NSA Group Holdings Limited, the company and any other subsidiary of the member in accordance with any recommendations from BARC.
Advisory Council	means the advisory body established by the board under rule 10 of this constitution.
surplus property	means any property of the company that remains after paying all debts and other liabilities of the company, including the costs of winding up.
subsidiary	means a body corporate of which the company is the sole member or shareholder.

1.2 Interpretation

In this constitution:

- (a) a reference to a person holding or occupying a particular office or position is a reference to any person who occupies or performs the duties of that office or position;
- (b) unless the contrary intention appears:
 - (i) a reference to a person means a natural person and includes that person's successors, legal personal representatives, permitted substitutes and permitted assigns;
 - (ii) a reference to legislation or to a provision of legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
 - (iii) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
 - (iv) a reference to a rule is a reference to a rule of this constitution;
 - (v) a reference to a document or agreement (including a reference to this document) is to that document or agreement as amended, supplemented, varied or replaced; and
 - (vi) if any day on or by which a person must do something under this document is not a Business Day, then the person must do it on or by the next Business Day; and
- (c) headings are for convenience only and do not affect interpretation.

1.3 Application of the Corporations Act and ACNC legislation

- (a) The replaceable rules in the Corporations Act do not apply to the company.
- (b) While the company is registered as a charity by the ACNC, the ACNC Act and the Corporations Act override any rules in this constitution which are inconsistent with those Acts.
- (c) If the company is not registered as a charity by the ACNC (even if it remains a charity), the Corporations Act overrides any rule in this constitution which is inconsistent with that Act.

2. Purpose

2.1 Purpose of company

- (a) NSA is a charity with the purpose of advancing the social and public welfare of senior Australians, including by:
 - (i) relieving the needs, disadvantages and vulnerabilities faced by senior Australians;
 - (ii) advancing education, including through the provision of training, the provision of information and the provision of learning support services for senior Australians;
 - (iii) advocating for senior Australians and as a part of this process providing opportunities throughout Australia for senior Australians to meet, discuss issues affecting them and provide comment on local, state and national policy matters;
 - (iv) pursuing such other things as are beneficial to senior Australians and the community that are analogous to, or within the spirit of, the purpose.
- (b) The company may do all such other things as are incidental or ancillary to carrying out the purpose listed in rule 2.1(a), including establishing and maintaining subsidiaries, trusts, funds or other entities.

2.2 Exercise of powers to achieve purpose

- (a) The company may exercise any power, take any action or engage in any conduct which the Corporations Act permits a company limited by guarantee to exercise, take or engage in, in furtherance of its purpose.
- (b) Nothing restricts the company from exercising a power which in itself is not charitable, for any purpose which is incidental to the charitable purpose of the company or which is intended to generate revenue for, or otherwise further, that purpose.
- (c) A power conferred on a person to do a particular act or thing under this constitution includes, unless the contrary intention appears, a power (exercisable in the same way and subject to the same conditions) to repeal, rescind, revoke, amend or vary that act or thing.

- (d) A power conferred under this constitution to do a particular act or thing:
 - (i) may be exercised from time to time and subject to conditions; and
 - (ii) may, where the power concerns particular matters, be exercised for only some of those matters or as to a particular class of those matters, and to make different provision concerning different matters or different classes of matters.
- (e) Where a power to appoint a person to an office or position is conferred under this constitution (except the power to appoint a director under rule 7) the power includes, unless the contrary intention appears, a power to:
 - (i) appoint a person to act in the office or position until a person is appointed to the office or position;
 - (ii) remove or suspend any person appointed (without prejudice to any rights or obligations under any contract between the person and the company); and
 - (iii) appoint another person temporarily in the place of any person removed or suspended or in the place of any sick or absent holder of the office or position.
- (f) Where this constitution gives power to a person to delegate a function or power:
 - (i) The delegation may be concurrent with, or (except in the case of a delegation by the directors) to the exclusion of, the performance or exercise of that function or power by the person;
 - (ii) The delegation may be either general or limited in any way provided in the terms of delegation;
 - (iii) The delegation need not be to a specified person but may be to any person holding, occupying or performing the duties of a specified office or position;
 - (iv) The delegation may include the power to delegate; and
 - (v) Where performing or exercising that function or power depends on that person's opinion, belief or state of mind about a matter, that function or power may be performed or exercised by the delegate on the delegate's opinion, belief or state of mind about that matter.

3. Not for profit

3.1 Promotion of the purpose

The income and property of the company must only be applied in furtherance of the company's purpose.

3.2 No income or property to a member

- (a) No income or property of the company may be paid or transferred, directly or indirectly, to a member except for payments to a member:

- (i) in return for services rendered by, or goods supplied, by the member to the company in the ordinary and usual course of business;
 - (ii) for reasonable and proper rent for premises leased by a member to the company;
 - (iii) as principal payments on money lent by the member, and interest payments if the interest is at a commercial rate; or
 - (iv) in furtherance of the charitable purpose.
- (b) Despite rule 3.2(a) the company may remunerate a director of the company in their role as a director of the company in accordance with this constitution.

4. Membership

4.1 Sole Member

Until otherwise determined by the member, the sole member of the company is National Seniors Australia Group Holdings Limited.

4.2 Rights and responsibilities of member

- (a) The member has all of the rights of a member under the Corporations Act, the ACNC legislation and this constitution.
- (b) The member must comply with the company's constitution and the Charter.

4.3 Appointment of corporate representative for member

- (a) The member must appoint an individual person to be its corporate representative to represent the member at meetings, to vote on behalf of the member and to sign written resolutions on behalf of the member.
- (b) The corporate representative of the member cannot be a director of NSA but may be a director of the member or any other person.
- (c) The corporate representative must vote as instructed by the member on members decisions.
- (d) The corporate representative may be invited to attend a board meeting but is not entitled to vote at a board meeting.

5. Winding Up

5.1 Limited liability on winding up

- (a) If NSA is wound up, whilst NSAGHL is a member, or within one year after its membership ceases, NSAGHL must contribute the guaranteed amount of \$50.00 to the property of NSA for the:
 - (i) payment of NSA debts and liabilities contracted before the member ceased to be a member; and
 - (ii) costs of winding up.

5.2 No distribution of profits to members on a winding up

- (a) Where property remains after the winding up or dissolution of NSA and satisfaction of all its debts and liabilities, it must not be distributed to NSAGHL unless it qualifies as an eligible recipient under this rule.
- (b) Subject to rule 5.2(c) and 5.2(d) property referred to in rule 5.2(a) must be given to another charitable fund, authority or institution:
 - (i) with a purpose similar to the purpose of the company;
 - (ii) the constitution of which, prohibits the distribution of its income and property among its members to an extent at least as great as is imposed on the company under this constitution.
- (c) If the company is endorsed as a deductible gift recipient (DGR) under the ITAA, then upon
 - (i) the revocation of its endorsement as a DGR; or
 - (ii) the company being wound up,

any surplus property must be distributed to a charitable fund, authority or institution which is a deductible gift recipient.

- (d) If the company is registered as a charity under Part 11A of the Taxation Administration Act 2001 (Qld), then the charitable fund, authority or institution to which the surplus property may be given must also be:
 - (i) registered under the Taxation Administration Act 2001(Qld); or
 - (ii) one which the commissioner as defined in that Act is satisfied:
 - (A) has a principal object or pursuit mentioned in subsection (3)(a) of that Act; or
 - (B) is charitable or for the promotion of the public good.
- (e) The fund, authority or institution to receive property under this rule must be decided by the member with the agreement of all of the subsidiaries of the company at or before the time of the winding-up or dissolution or in default by the Supreme Court of Queensland.

6. Members' Meetings

6.1 Whilst the company has only one member

Whilst NSA has only one member, it:

- (a) is not required to hold general meetings, other than an AGM;
- (b) may pass a resolution in relation to members business by the member agreeing to the terms of the resolution and recording the date and terms in writing signed by the member's corporate representative.

6.2 Annual general meeting

- (a) A members' meeting, to be called the annual general meeting, (AGM) must be held by the end of November of each calendar year at which:
 - (i) the directors and chief executive officer of the company and the directors and corporate representative of the member are to attend;
 - (ii) such other persons as invited by the board or the member may attend.
- (b) The participants may attend the meeting face to face in person or by the contemporaneous linking together by telephone or other electronic means including by way of a virtual online medium. A person participating in a meeting in this way, is to be taken to be present in person at the meeting.
- (c) The business of an annual general meeting is:
 - (i) to confirm the minutes of the previous AGM;
 - (ii) to review the company's activities and finances during the period since the last AGM;
 - (iii) to receive and consider the annual financial statements and directors reports;
 - (iv) to provide the member with a reasonable opportunity to ask questions of the board about the company's activities and finances during the period since the last AGM; and
 - (v) to transact any other business which, under this document, is required by the Corporations Act or the ACNC to be transacted at an annual general meeting.
- (d) The auditor must be invited to attend and be heard on any part of the business of a meeting concerning the auditor and may be questioned by the member and the board about the audit.
- (e) At least 21 days notice of the meeting must be given to those persons referred to in rule 6.2(a) (i) and the auditor of the company, including the date and place of the meeting and the general nature of the business to be transacted at the meeting and any other matters required by the Corporations Act or the ACNC.
- (f) A person may waive notice of the meeting by written notice to the company.
- (g) The quorum for an AGM is the presence of the member via its member's corporate representative.
- (h) If there is no quorum within 30 minutes of the commencement time for the meeting, the chair may adjourn the meeting for 7 days.
- (i) At an AGM only the corporate representative of the member or that persons authorized delegate has the right to vote on member's business.

7. Directors

7.1 Board composition and appointment

- (a) The company must have a minimum of three directors and a maximum of nine directors, appointed by resolution of the member.
- (b) In appointing directors, the member must have regard to any recommendations of BARC and must satisfy itself that a person has the necessary skills, experience, knowledge and qualities required for a director on the board of the company given its purposes and responsibilities.

7.2 Term of office

- (a) A person who is a director of the company at the time of the adoption of this constitution (initial director) will remain a director of the company under this constitution but will cease to be a director at the end of the first AGM of the company.
- (b) After the initial directors, the term of office of a director is up to three years from the date of their appointment by the member, but an eligible person may be reappointed as a director for such term or terms as determined by the member.

7.3 Resignation by director

A director may resign from the board by written notice delivered to the company secretary, which resignation takes effect when the notice is received by the secretary, or on a later date specified in the notice.

7.4 Removal of a director

A director may be removed from office, before the end of their term in office, by a members' resolution, provided that, the director must first be provided with natural justice including notice of the intention to remove the director from office and the opportunity to be heard in relation to the matter.

7.5 Vacating office

In addition to the circumstances prescribed by the Corporations Act, the ACNC legislation and this constitution, the office of a director becomes vacant if the director:

- (a) becomes an insolvent under administration, suspends payment generally to creditors or compounds with or assigns the director's estate for the benefit of creditors;
- (b) becomes a person of unsound mind or a person who is a patient under laws relating to mental health or whose estate is administered under laws about mental health;
- (c) is absent from meetings of the directors for three consecutive meetings without leave of absence from the directors;
- (d) resigns office by written notice to the company secretary;
- (e) is removed from office under the Corporations Act, by the member under rule 7.5,

as applicable;

- (f) is prohibited from being a director by reason of the operation of the Corporations Act or the ACNC legislation;
- (g) is convicted on indictment of an offence and the board does not within one month after that conviction resolve to confirm the director's appointment or election (as the case may be) to the office of director.

7.6 Board can act in event of vacancy

- (a) If a vacancy on the board occurs the remaining directors may continue to act provided the number of directors does not fall below three.
- (b) If the number of directors falls below three then the directors must not act except to call a meeting of the board with the member to facilitate the appointment of a further or further directors.

7.7 Remuneration of a director

- (a) A director may be remunerated for their service in their capacity as a director of the company at no more than the amount agreed to by the board in accordance with the Remuneration Policy.

8. Powers and duties of directors

8.1 General powers

- (a) The directors are responsible for the governance of the company and the oversight of the management of the business and activities of the company and as a board they may exercise all powers and do all things that are within the company's power and are not expressly required by the member, the Corporations Act or this constitution to be exercised by the member.
- (b) The board may make regulations, policies and codes of conduct and other governance documents consistent with the constitution, which in the opinion of the board are necessary or desirable for the proper control, administration and management of the company's finances, affairs and property, and amend or rescind such document.
- (c) The board is the final determinant of all NSA public policy issues.

8.2 Appointment of Chair and deputy Chair

- (a) At the first board meeting after the AGM each year the board will appoint a chair and deputy chair of the board for the forthcoming year.
- (b) The chair of the board will chair the AGM and all board meetings, and if the chair is unavailable or unwilling to do so the deputy chair will chair those meetings.
- (c) The chair of a meeting:
 - (i) has charge of the general conduct of the meeting and the procedures to be adopted at the meeting;

- (ii) may require the adoption of any procedure which is in the chair's opinion necessary or desirable for proper and orderly debate or discussion and the proper and orderly casting or recording of votes at the meeting; and
 - (iii) may, having regard where necessary to the Corporations Act and the ACNC Act, terminate discussion or debate on any matter whenever the chair considers it necessary or desirable for the proper conduct of the meeting.
- (d) The chair of the board is automatically a member of all committees.

8.3 Powers of appointment

The directors may:

- (a) appoint or employ any person as an officer, agent or attorney of the company for the purposes, with the powers, discretions and duties (including powers, discretions and duties vested in or exercisable by the directors), for any period and on any other conditions they decide;
- (b) authorise an officer, agent or attorney to delegate any of the powers, discretions and duties vested in the officer, agent or attorney; and
- (c) subject to the law, remove or dismiss any officer, agent or attorney of the company at any time.

8.4 Duties of directors

Each director must comply with the duties:

- (a) of a director under the Corporations Act and at common law (judge-made law), and
- (b) imposed by Governance Standard 5 of the ACNC regulations.

8.5 Board Charter

- (a) The company must have a Board Charter for the board setting out amongst other things:
- (b) the duties and responsibilities of a director,
- (c) a code of conduct for directors;
- (d) satisfactory requirements in relation to board renewal and evaluation; and
- (e) ongoing professional development for the directors.

8.6 Company secretary

- (a) The company must have at least one company secretary appointed by the board.
- (b) The board may, subject to any terms of contract or the applicable law, suspend or remove a company secretary from that office.

- (c) The company secretary does not have the right to vote at a board meeting.
- (d) The duties of the company secretary will include:
 - (i) keeping the minutes of all members and board meetings;
 - (ii) ensuring that all notices are given in accordance with the Constitution or as required by the Corporations Act of ACNC Act;
 - (iii) acting as custodian of the corporate records;
 - (iv) such duties as determined by the board; and
 - (v) performing all duties incidental to the office of company secretary.

8.7 Committees

- (a) The board may establish such committees as it determines to assist the board with its role.
- (b) The board must have a Terms of Reference setting out the functions of all committees, including its membership, any guidelines to lead the committee in its deliberations and any other matters determined by the board.
- (c) The board may terminate a committee or the office of any committee member at any time at its discretion.
- (d) The directors may delegate their powers to a committee, provided that committee has at least one director on it.
- (e) The committee must exercise the powers delegated to it in accordance with any directions of the board.
- (f) The provisions of this constitution applying to meetings and resolutions of directors apply, so far as they can and with any necessary changes, to meetings and resolutions of a committee of directors, except to the extent they are contrary to any direction given to it by the board.

8.8 Appointment of CEO

- (a) The CEO shall be responsible for carrying out the policies of the board and the day-to-day leadership and management of NSA.
- (b) The board may appoint the CEO for any period (but not for life) and on any terms as they think fit.
- (c) The CEO shall attend all meetings of the board unless otherwise directed by the board but may not vote.
- (d) The board may, subject to the terms of the CEO's employment contract, suspend, remove or dismiss the CEO from that office and appoint another person in that place.

- (e) If a CEO is suspended from office, they will not be entitled to attend any meetings of the board.

8.9 Validity of acts

- (a) All acts done at any meeting of the directors or by any person acting as a director are, notwithstanding that it is afterwards discovered:
 - (i) that there was some defect in the appointment of any of the directors; or
 - (ii) the director or the person acting as a director was disqualified,valid as if every person had been duly appointed and was qualified and continued to be a director or a member of the committee (as the case may be).

8.10 Director's interests and conflicts

- (a) A director must disclose the nature and extent of any actual or perceived material conflict of interest in a matter that is being considered at a meeting of directors (or that is proposed in a circular resolution):
 - (i) to the other directors; or
 - (ii) if all of the directors have the same conflict of interest, to the members at the next general meeting, or at an earlier time if reasonable to do so.
- (b) The disclosure of a conflict of interest by a director must be recorded in the minutes of the meeting.
- (c) Each director who has a material personal interest in a matter that is being considered at a meeting of directors (or that is proposed in a circular resolution) must not, except as provided under rule 8.10 (d):
 - (i) be present at the meeting while the matter is being discussed; or
 - (ii) vote on the matter.
- (d) A director may still be present and vote if:
 - (i) their interest arises because they are a member of the company, and the other members have the same interest;
 - (ii) their interest relates to an insurance contract that insures, or would insure, the director against liabilities that the director incurs as a director of the company;
 - (iii) their interest relates to a payment by the company under rule 11 (Indemnity), or any contract relating to an indemnity that is allowed under the Corporations Act;
 - (iv) the Australian Securities and Investments Commission (ASIC) makes an order allowing the director to vote on the matter, or
 - (v) the directors who do not have a material personal interest in the matter pass a resolution that:

- (A) identifies the director, the nature and extent of the director's interest in the matter and how it relates to the affairs of the company; and
 - (B) provides that those directors are satisfied that the interest should not stop the director from voting or being present.
- (e) A contract or arrangement made between the company and a director is not invalid or voidable merely because the director has an interest in that contract or arrangement.
 - (f) The board must adopt a suitable conflict of interest policy aligned with the requirements of the ACNC to have controls in place to ensure any conflict of interest is appropriately managed and does not inappropriately influence board decision making.

9. Proceedings of directors' meetings

9.1 Meetings of directors

- (a) The directors may meet together to attend to business and adjourn and otherwise regulate their meetings as they decide.
- (b) The contemporaneous linking together by telephone or other electronic means of a sufficient number of directors to constitute a quorum, constitutes a meeting of the directors. All the provisions in this constitution relating to meetings of the directors apply, as far as they can and with any necessary changes, to meetings of the directors by telephone or other electronic means.
- (c) A meeting by telephone or other electronic means is to be taken to be held at the place where the chair of the meeting is or at any other place the chair of the meeting decides on, if at least one of the directors involved was at that place for the duration of the meeting.
- (d) A director taking part in a meeting by telephone or other electronic means is to be taken to be present in person at the meeting.
- (e) If, before or during the meeting, any technical difficulty occurs where one or more directors cease to participate, the chair may adjourn the meeting until the difficulty is remedied or may, where a quorum of directors remains present, continue with the meeting.

9.2 Calling meetings of directors

- (a) The chair of the board or any two directors may call a meeting of the directors.
- (b) A company secretary must, if requested to do so under rule 9.2(a), call a meeting of the directors.

9.3 Notice of meetings of directors

- (a) Unless otherwise agreed by the directors, at least 3 days notice of a meeting of directors must be given to each person who is, at the time the notice is given a director, (except a director on leave of absence approved by the directors) and the CEO.

- (b) A notice of a meeting of directors:
 - (i) must specify the time and place of the meeting;
 - (ii) must state in general terms the nature of the business to be transacted at the meeting;
 - (iii) may be given in person or by post or by telephone or electronic means.
- (c) A director may waive notice of a meeting of directors by giving notice to that effect to the company secretary or chair of the board or by attending the meeting.
- (d) Failure to give a director notice of a meeting of directors does not invalidate anything done or any resolution passed at the meeting if:
 - (i) the failure occurred by accident or inadvertent error; or
 - (ii) the director attended the meeting or waived notice of the meeting (whether before or after the meeting).

9.4 Quorum at meetings of directors

- (a) No business may be transacted at a meeting of directors unless a quorum of directors is present at the time the business is dealt with.
- (b) A simple majority of the directors at the time of the meeting constitute a quorum.

9.5 Decisions by board

- (a) The directors, at a meeting at which a quorum is present, may exercise any authorities, powers and discretions vested in or exercisable by the directors under this constitution.
- (b) Subject to any provision of this constitution or any governance document in relation to the management of conflicts of interest, at a board meeting each director has one vote.
- (c) Questions arising at a meeting of directors must be decided by a majority of votes cast by the directors present and entitled to vote on the matter.
- (d) If the votes on a motion are equal, the motion is deemed to fail.
- (e) The chair of the meeting does not have a casting vote.

9.6 Written resolutions

- (a) A resolution in writing of which notice has been given to all directors and which is signed or consented to by all of the directors entitled to vote on the resolution is as valid and effectual as if it had been passed at a meeting of the directors duly called and constituted and may consist of several documents in the same form, each signed or consented to by one or more of the directors.
- (b) A director may consent to a resolution by:
 - (i) signing the document containing the resolution (or a copy of that

document); or

- (ii) giving to the company a written notice (including by electronic means) addressed to the secretary or to the chair of directors signifying assent to the resolution and either setting out its terms or otherwise clearly identifying them.

10. Advisory Council, the forum and other advisory bodies

10.1 Advisory Council

- (a) The board will establish a Advisory Council, to provide an expert group of people to provide thought leadership and specialist expertise on issues relating to senior Australians to support and advise the board and management of NSA to further its purpose.
- (b) The board will have a Terms of Reference for the Advisory Council setting out its role and function, its membership, the criteria for appointment to the Body and any other matters determined by the board from time to time.
- (c) For the avoidance of doubt, the Advisory Council will not be delegated with any power of the board and does not have the power to make any decisions on behalf of the company.
- (d) A member of the Advisory Council is not a member of the company nor a director of the board and is not entitled to attend a members or board meeting unless invited to do so by the chair of the board.

10.2 Annual Seniors Forum

- (a) The board must have a policy to govern the holding of an annual seniors forum to meet with senior Australians to discuss and engage in relation to issues for the sector at which the board and the Advisory Council are to attend.

10.3 Appointment of other advisory bodies

- (a) The board may establish other advisory bodies and may appoint and remove members of the advisory body and terminate an advisory body at any time.
- (b) The board must have a Terms of Reference setting out the functions of the advisory body and any other matters determined by the board.
- (c) For the avoidance of doubt, an advisory body will not be delegated with any power of the board.

11. Indemnity and Insurance

11.1 Officer's right of indemnity

Rules 11.2 and 11.4 apply:

- (a) to each person who is or has been a director, secretary or executive officer of the company;
- (b) to any other officers or former officers of the company or of its related bodies

corporate as the directors in each case determine; and

- (c) if the directors so determine, to any auditor or former auditor of the company or of its related bodies corporate, each an **Officer** for the purposes of this rule.

11.2 Indemnity

The company must indemnify each Officer on a full indemnity basis and to the full extent permitted by law against all losses, liabilities, costs, charges and expenses (**Liabilities**) incurred by the Officer as an officer of the company or of a related body corporate.

11.3 Scope of indemnity

The indemnity in rule 11.2:

- (a) does not operate in respect of any Liability of the Officer to the extent that Liability is covered by insurance;
- (b) is enforceable without the Officer having to first incur any expense or make any payment; and
- (c) is a continuing obligation and is enforceable by the Officer even though the Officer may have ceased to be an officer or auditor of the company or its related bodies corporate.

11.4 Insurance

The company may, to the extent the law permits:

- (a) purchase and maintain insurance; or
- (b) pay or agree to pay a premium for insurance, for each Officer against any Liability incurred by the Officer as an officer or auditor of the company or of a related body corporate including, but not limited to:
 - (i) costs and expenses in defending any proceedings, whether civil or criminal, whatever their outcome; or
 - (ii) a Liability arising from negligence or other conduct.

11.5 Exceptions to this rule

Nothing in rule 11.2 or 11.4:

- (a) affects any other right or remedy that a person to whom those rules apply may have in respect of any Liability referred to in those rules;
- (b) limits the capacity of the company to indemnify or provide or pay for insurance for any person to whom those rules do not apply; or
- (c) limits or diminishes the terms of any indemnity conferred or agreement to indemnify entered into before the adoption of this constitution.

11.6 Contract

The company may enter into an agreement with any Officer to give effect to the rights conferred by this rule or the exercise of a discretion under this rule on any terms as the directors think fit which are not inconsistent with this rule.

12. Financial accounts and audit

12.1 Company's financial year

- (a) The company's financial year is from 1 July of a year to 30 June in the following year, unless the directors pass a resolution to change the financial year.

12.2 Financial and related records

- (a) The company must make and keep written financial records that:
 - (i) correctly record and explain its transactions and financial position and performance; and
 - (ii) enable true and fair financial statements to be prepared and to be audited.
- (b) The company must retain its records for at least 7 years.
- (c) The directors must take reasonable steps to ensure that the company's records are kept safe.

12.3 Accounts

- (a) Each financial year, the Company must prepare a financial report consisting of:
 - (i) the financial statements for the year;
 - (ii) the notes to the financial statements; and
 - (iii) a Directors' declaration in compliance with the Corporations Act including a statement about whether, in the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable,
 - (iv) any information required by the ACNC legislation.
- (b) The financial statements for the year will consist of:
 - (i) a profit and loss statement for the previous financial year;
 - (ii) a balance sheet at the date to which the profit and loss statement is made up;
 - (iii) a statement of cash flows for the year; and
 - (iv) if required by the Accounting Standards, a consolidated profit and loss statement, balance sheet and statement of cash flows.

- (c) The notes to the financial statements must consist of:
 - (i) disclosures required by the Corporations Regulations 2001 (Cth) and the ACNC;
 - (ii) the notes required by the Accounting Standards (if any); and
 - (iii) if required, any other information necessary to give a true and fair view of the financial position and performance of the Company;
 - (iv) any financial benefit afforded to a related party of the company in the relevant financial year including payments to directors.

12.4 Audit

- (a) NSA must appoint a properly qualified auditor to discharge the duties imposed on an auditor of NSA under the Corporations Act and ACNC legislation.

13. Minutes and documents

13.1 Contents of minutes

The board must ensure that minutes are duly recorded in any manner it thinks fit and include:

- (a) the names of the directors present at each meeting of the company, the board and of committees; and
- (b) details of all resolutions and proceedings of general meetings of the company and of meetings of the board and committees.

13.2 Acknowledgement of minutes

The minutes of a meeting of the board or of a committee or of the company, if signed by the chair of the meeting or by the chair of the next meeting, or acknowledged as true and correct in some other way, are prima facie evidence of the matters stated in the minutes.

13.3 Execution of documents

NSA may execute a document if the document is signed by:

- (a) two (2) Directors of NSA;
- (b) a Director and the Secretary of NSA; or
- (c) a person authorized to sign a document on behalf of NSA.

13.4 Access to records by director

The company may enter into contracts, and procure that its subsidiaries enter into contracts, on any terms the directors think fit, to grant a director or former director continuing access for a specified period after the director ceases to be a director to board papers, books, records and documents of the company which relate to the period during which the director or former director was a director of the company.

14. Notices

14.1 Method of service

- (a) The company may give a notice to a member by:
 - (i) delivering it personally;
 - (ii) sending it by prepaid post to the member's address in the register of members or any other address the member gives the company for notices; or
 - (iii) sending it by electronic means to the electronic address the member gives the company for notices.
- (b) Where a member does not have a registered address or where the company believes that member is not known at the member's registered address, all notices are taken to be:
 - (i) given to the member if the notice is exhibited in the company's registered office for a period of 48 hours; and
 - (ii) given at the commencement of that period,
 - (iii) unless and until the member informs the company of the member's address.

14.2 Time of service

- (a) A notice from the company properly addressed and posted is taken to be given and received on the day three days after the day of its posting.
- (b) A notice sent or given by electronic transmission is taken to be affected by properly addressing and transmitting the electronic transmission on the day of its transmission.
- (c) Where a given number of days' notice or notice extending over any other period must be given, the day of service is not to be counted in the number of days or other period.

15. Amendment of constitution

The member may amend the constitution by passing a members' resolution, with the agreement of each subsidiary as required by the Charter.