

CONSTITUTION

NAME

The name of the Association shall be **Welridge Residents Association** referred to as "the Body".

OBJECT

The Body is formed to carry out whatever legal measures may be deemed necessary in order to reduce crime in the neighbourhood of Weltevreden Park, Roodepoort and Randpark Ridge, Randburg in co-operation with the South African Police Service, South African National Defence Force and Municipal authorities.

The Body is to be conducted as a non-profit making association.

POWERS

- (a) To utilize its funds to further the object of the Body
- (b) To acquire by purchase or donation any movable property
- (c) To pay for or to sponsor services deemed necessary to meet the stated object.
- (d) To generally perform all acts required to give effect to the object
- (e) To open, close or operate a banking or savings account
- (f) To raise funds to further the aims of the Body
- (g) The Body is not empowered to raise credit, borrow money or commit itself to any financial liability
- (h) To sue and be sued in its own name
- (i) To do all things reasonably necessary to achieve its object

COMMITTEE

- (a) The affairs of the Body shall be conducted by the committee of members, consisting of a Chairman, Vice-Chairman, Treasurer and a minimum of 7 other members thus having a minimum total Committee Membership of 10 people.
- (b) The Chairman shall be elected annually. The Vice-Chairman and all other Members' position shall be determined throughout the year at the discretion of the Committee in general.
- (c) The Committee shall meet for the transaction of business on a monthly basis, if possible.

HONORARY AUDITOR

The auditor shall at the end of each financial year prepare an Income and Expenditure Statement and Balance Sheet and shall certify such for submission to the Annual General Meeting.

FINANCIAL

1. The Financial Year of the Body shall commence on the first day of March in each year and end on the last day of February.
2. The South African Revenue Service confirmed in their letter dated 28 April, 2006 that –



Handwritten signatures and initials at the bottom right of the page, including a large signature 'A', 'B', 'C', 'D', 'E', 'F', 'G', 'H', 'I', 'J', 'K', 'L', 'M', 'N', 'O', 'P', 'Q', 'R', 'S', 'T', 'U', 'V', 'W', 'X', 'Y', 'Z'.

2.1 this Residents Association qualifies for exemption from income tax in terms of section 10(1)(e)(iii) of the Income Tax Act, and

2.2 The levy income will not be taxable, however, all other income, including investment income, will be subjected to income tax; only expenditure applicable to such other income will be allowed as a deduction in terms of section 11(a) of the Act, **subject to the following requirements:**

- a. The sole object of the association must be managed the collective interests common to all its members, which includes expenditure applicable to the common property of such members and the collection of levies for which such members are liable,
- b. The association is not permitted to distribute its funds to any person other than to a similar association of persons.
- c. On dissolution the remaining assets must be distributed to a similar association of persons, which is also exempt from income tax in terms of section 10(1)(e)(iii) of the Act.
- d. Any amendments to the constitution must be submitted to the Commissioner for the South African Revenue Service.
- e. Funds available for investment may only be invested with a financial institution as defined in section 1 of the Financial Services Board Act, 1990 (Act No. 97 of 1990), and in any listed financial instrument of a company contemplated in paragraph (a) of the definition of 'listed company'.

MEMBERSHIP

Membership of the Body shall be confined to residents of the area bounded by Jim Fouche and J.G. Strydom, Roodepoort and Dale Lace and John Vorster Drive, Randburg.

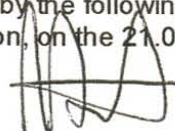
QUORUM

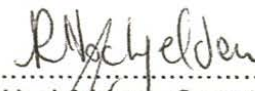
10% of the membership shall constitute a Quorum for any General Meeting while 60% of the Committee's membership shall constitute a Quorum.

Date: 18.03.1998

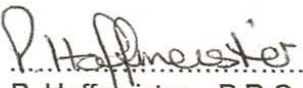
➤ This copy is verified by the following Committee Members of the Welridge Residents Association, on the 21.04.2007

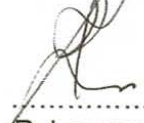

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V. Hoffmeister – Chairman

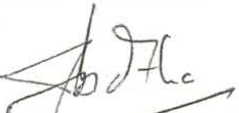

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N. Dent – Vice-Chairman

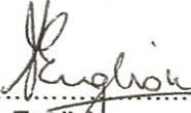

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R. Hoshfelden – Secretary



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S. Luz – Treasurer


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P. Hoffmeister – P.R.O.


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R. Lemmer


.....
F. Botha


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S. English


.....
S. Brown


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E. Williams – Co-Opted Member