



CIRCULAR

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No: 20/2018
Date: 5 November 2018
To: Zones, Districts & Clubs
Re: Notice of Regulations Amendment

Please be advised of the following amendment to the Bowls NSW Regulations as approved by the Board on 27 October 2018.

Regulation	Reason for amendment	Details of Amendment
19.1	<p>To increase the number of independent members on the Audit Committee.</p> <p>To clarify the Chair of the Committee</p> <p>To specify a quorum.</p>	<p>Amend Regulation 19.1</p> <p>19.1 Audit Committee</p> <p>(a) The Board shall appoint the Audit Committee comprising of up to two (2) Directors and up to two (2) suitably qualified persons independent of the Board. The President, Finance Director and CEO shall be invited to attend. The Chair shall be appointed by the Board from the independent members on the Committee.</p> <p>(b) The quorum for any meeting of the Audit Committee shall be two (2) independent members and one (1) Director.</p> <p>(c) The Audit Manager/Partner shall be invited to attend meetings where necessary.</p> <p>(d) The Audit Committee shall have the following functions;</p> <p>(i) Review the Annual Financial Statements before submission to the Board for final approval.</p> <p>(ii) Approve and /or develop suitable accounting policies in line with Accounting Standards.</p>

Greg Helm
Chief Executive Officer

Distribution: Board, Committee Chairmen, Staff