

CONSTITUTION OF ASSA



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Section 1

Preamble

Owing to the challenges posed by the learning model of our University and obstacles faced in corporate environment by UNISA Students, we the students of the College of Accounting Sciences find it necessary to assemble in pursuit of a common goal and purpose for the attainment of academic excellence and economic prosperity. We therefore adopt this constitution and policies herein through our duly appointed and elected representatives.

Definition of Terms

<u>Term</u>	<u>Meaning</u>
ASSA	Accounting Sciences Students' Association
UNISA	University of South Africa
CAS	College of Accounting Sciences
SRC	- Student Representative Council
Member	- Any registered student at UNISA who an eligible and registered member of ASSA is
NA	- National Assembly
NEC	- National Executive Committee
REC	- Regional Executive Committee
AGM	- Annual General Meeting
BGM	- Bi-annual General Meeting
NAB	- National Advisory Board
Substructure	- Any substructure registered under ASSA and recognised as such
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Section 2

Name

The name of the structure is the Accounting Sciences Students' Association thereafter referred to as **ASSA**, the structure or organisation.

Section 3

Vision

To enlarge the pool of chartered accountants, financial managers and Auditors graduating from UNISA, especially those coming from disadvantaged communities, while developing graduates of sound character and versatile capacity.

Section 4

Mission

To continuously design and implement innovative programmes in partnership with various stakeholders to the benefit of UNISA Students

Section 5

Main Objective

- Improve academic excellence, reduce the drop-out rate and develop their Leadership capabilities.
- Diversify the opportunities of students by offering relevant and accurate information about the business environment.
- Initiating and maintaining sustainable relationships with organization engaged in the accounting profession.
- Help achieve an accounting profession that is demographically representative in nature

- Enhance the progression of female trainees & qualification as chartered accountants.
- Meet students' diverse personal & financial needs by collaborating with various stakeholders and partners.

Section 6

Values and Principles

1. Responsible governance
2. Accountability
3. Respect
4. Discipline
5. Integrity
6. Equality
7. Continuous Learning
8. Teamwork
9. Ubuntu
10. Academic excellence

Section 7

Membership

1. Only students registered at UNISA whose proposed academic qualification is primarily offered within CAS are eligible to be members of ASSA.
2. The organisation reserves the right to accept or reject membership of any student who applies to ASSA and/or its substructures.
3. Students whose proposed qualification is offered in any other colleges other than CAS shall not be eligible to join the structure.
4. Membership status will be established upon completion of a membership form indicating that a student willingly and voluntarily accepts the structures constitution and policies.

Section 8

Characteristics of the Organisation

1. ASSA is a UNISA student structure under the College of Accounting Sciences and the SRC.
2. ASSA is guided by its constitution and policies and governed by the rules and regulations of the University
3. The structure exists in its own right, separate from its members as a non-profit organisation
4. The organisation can own property and other resources
5. ASSA, acting through the National Executive Committee shall have all the powers to carry out its stated objectives effectively and efficiently

Section 9

The Organizational structure of the ASSA

- National Assembly
- National Executive Committee
- Regional Executive Committee
- National Advisory Board
- Substructures

Section 10

National Assembly 10.1 The National Assembly

- a) The National Assembly convenes once a year
- b) The NEC President is the convener of the assembly
- c) The NEC Secretary shall notify every member of the NEC, NAB, each REC and other relevant parties in writing of the date, time, venue and agenda of the assembly
- d) The NA takes place once annually
- e) The agenda of the assembly will be drawn up by the NEC

10.2 Authority, Duties and Powers of the National Assembly

The National Assembly:

- a) Adopts and recommends amendments to the constitution and policies
- b) Receives reports for consideration from the President, Chief Administrative Officer and Treasurer of the NEC
- c) Nominates and appoints candidates for NEC as outlined in the Constitution and policies of ASSA
- d) Has the authority to appoint commissions, committees or individuals and thereafter assign tasks and duties to the above, as the case may be.
- e) Has the power to confer honours to awards on members, organisations or individuals in appreciation or recognition of their role and contributions to ASSA.
- f) Formulates the programme of action of ASSA for the year

10.3 Composition of the National Assembly

The NA consists of:

- a) All members of the outgoing and incoming NEC
- b) All members of the REC's
- c) Representatives from all substructures
- d) Members of the National Advisory Board
- e) Other selected representatives from CAS and the University

Section 11

National Executive Committee 11.1 Authority, Powers and Duties

The NEC is a committee which will represent the structure at a national level and fulfils the executive functions of ASSA.

The NEC's responsibilities are as follows:

- a) Effect the vision, mission and objectives of ASSA as set out in the Constitution
- b) Exercise, effectively and efficiently, those powers delegated to it by the NA.
- c) Report to the NA on its activities
- d) Receive and review reports from Presidents and Secretaries of the REC's and substructures
- e) Formulate and execute the policies and procedures with regards to member affairs
- f) Manage the funds and property of the organisation in an appropriate and responsible manner
- g) Exercise an institute disciplinary procedure against office bearers of ASSA as delegated by the NA and as provided in the Constitution
- h) Suspend or expel from office any executive committee member, pending the necessary disciplinary procedures, where there are reasonable grounds for such an action due to breach of fiduciary duties, non-conformity with the Constitution and its appendices thereto.
- i) Establish committees and commissions which are accountable to the NEC that ensure the effective running of operations of ASSA
- j) Dissolve Regional and sub-structures' committees and/or remove office-bearers that are not functioning effectively and/or abiding by the constitution
- k) Accept, extend and reject the recognition of any substructures registered under ASSA
- l) Appoints and deploy individuals that will represent ASSA in the SRC
- m) Efficiently execute the ASSA programme of action for the year

11.2 Composition

The National Executive Committee shall be composed of the following portfolios:

1. President
2. Vice President
3. Secretary
4. Deputy Secretary
5. Treasure (TREASURER)
6. Marketing and Communications Officer
7. Academic Officer
8. Project Coordinator

Section 12

Portfolio responsibilities of NEC members 12.1 The President

The PRESIDENT:

- a) is the President of ASSA
- b) directs the activities and operations of ASSA
- c) Presides over all official gatherings and meetings of the ASSA at national level in conformity with the constitution and the policy and procedures of ASSA.
- d) Is responsible for maintaining good relations with all stakeholders.
- e) approves the budget drawn up by the Treasure
- f) Together with the Secretary and Treasurer, acts as signatory to transactions of ASSA in accordance with the organisation's policy.
- g) is required to hold meetings with the Dean of the College on a regular basis to report on the activities and progress of the structure and discuss matters which affect the operation of ASSA
- h) acts as convener of the NA and the NEC meetings
- i) Is responsible for maintaining a good relationship with the SRC, the College, the University and all other stakeholders.

12.2 Vice President

The Vice President:

- a) deputises for the PRESIDENT of ASSA when the PRESIDENT is absent
- b) chairs the disciplinary committee
- c) develops and Project Coordinates the policies of ASSA
- d) drives the constitutional development processes of ASSA
- e) Liaises with internal bodies at the University and other bodies when delegated to do so.
- f) maintains good relations with all stakeholders of the University
- g) enhances the political and corporate image of ASSA within University structures

12.3 Secretary

The Secretary:

- a) Is the Secretary of ASSA
- b) is responsible for the minutes of the NEC meetings and other official meetings of ASSA
- c) conduct the correspondence of ASSA and keeps records thereof
- d) distributes notices of all meetings of the organisation at national level
- e) prepares the annual reports of on the overall work of ASSA
- f) together with the PRESIDENT and the TREASURER, acts as signatory to transactions of ASSA in accordance with the policy of the organisation
- g) is responsible for the legal matters and obligations of the organisation
- h) convey the decisions and instructions of the executive committee to the students and all the stakeholders in documented form when necessary

12.4 Deputy Administrative Officer

The Deputy Administrative Officer:

- a) assists the Secretary and deputises in the absence of the Secretary
- b) Is responsible for the management of the membership database and collection of membership forms from substructures and regional branches.
- c) Ensures that all the regions are operating according to the programme of action set out at the NA and by the NEC.
- d) consolidates all the reports of all the different regions and the reports from substructures.
- e) ensures that information is communicated to all the regions when necessary.
- f) Collects any necessary information for the organisation from all structures
- g) executes all tasks prescribed by the NEC and the Secretary

12.5 Treasure

The TREASURER:

- a) Is the chief custodian of the funds and financial assets of ASSA
- b) draft the annual budget of ASSA and consolidate the budgets from substructures and regional branches
- c) ensures that utilisation of funds and expenditure remains within the parameters of the budget
- d) Keeps records of financial transactions of ASSA and records clearly the financial position of the ASSA.
- e) together with the PRESIDENT and the SECRETARY, acts as signatory to transactions of ASSA in accordance with the policy of organisation
- f) approves requisitions from the regional and substructures of ASSA
- g) is responsible for planning and implementation of fund raising strategies
- h) Report the financial position of the organisation annually to the NA and publishes and distributes quarterly reports of the financial status of ASSA.

12.6 Marketing and Communications Officer

The MCO:

- a) is responsible for all the marketing media of the organisation
- b) designs posters, the newsletter and other publications
- c) Communicates to students with regards to events and publicises activities using any appropriate means to do so.
- d) conducts market research for the organisation
- e) organises recruitment campaigns with the purpose of growing the membership base
- f) is in charge of the maintenance and editing of the ASSA and substructures' websites
- g) ensure that data on the website is reliable and up-to-date at all times
- h) collect information for the website and content from the executive committees of substructures and REC's
- i) ensures that the website is functioning at all times
- j) maintains the integrity of the information on the website

12.7 Academic Officer

The Academic Officer:

- a) is responsible for all academic matters affecting students
- b) is tasked with the organising of information sessions and events geared towards furthering students' academic progress
- c) Project Coordinates with the College of Accounting Sciences and other stakeholders to provide students with the necessary academic support
- d) performs all functions required for ASSA to achieve its main objectives with regards to academic excellence

12.8 Project Coordinator

The PROJECT COORDINATOR

- a) initiates and implements projects of ASSA
- b) liaises with other organisation and University structures on joint programmes
- c) ensures that the organisation's programme of action is affected
- d) is responsible for the effective running and Project Coordinator of all events
- e) makes the necessary arrangements for functions and ensures that all necessary resources are acquired
- f) collaborates with the TREASURER to raise funds for ASSA projects

Section 13

Regional Executive Committee 13.1 Authority, Duties and Powers

- a) is responsible for the implementation of decisions of the NA and NEC at regional level
- b) develops and implements programmes for the year in consultation with the NEC
- c) organises and Project Coordinates ASSA activities in the province
- d) submits written REC reports at each special NEC meetings
- e) implements the policies and plans of ASSA and strives to further the vision, mission and objectives of ASSA at regional level

13.2 Composition

The Regional Executive Committee is composed of:

- | | |
|------------------------|--------------------------------------|
| 1. Chairperson | Bongonkosi Mandhleni |
| 2. Deputy Chairperson | Wandile Mthombeni |
| 3. Secretary | Thabo |
| 4. Deputy Secretary | Piet Sathekge |
| 5. Treasurer | Rudorwashe Mpofu |
| 6. Marketing Officer | Gugu Khumalo |
| 7. Academic Officer | Nomthandazo Mpugose & Nomvula |
| 8. Project Coordinator | Sakhile Masilela |
| 9. Additional Members | Qawekazi Tshombe & Lerato Masubelele |

Section 14

Individual responsibility of REC members 14.1 Chairperson

The Chairperson:

- a) presides over all meetings of the REC
- b) enforces and promotes the implementation of resolutions and decisions of the NEC and ASSA
- c) report to the NEC on the progress of their branch
- d) they will also make recommendation on which way the committee will have to make their operations more efficient
- e) may be an *ex officio* member of the NEC

14.2 Deputy Chairperson

The Deputy Chairperson:

- a) deputises in the absences of the chairperson
- b) executes all duties as prescribed by the REC or the Chairperson
- c) maintains good relations within the organisation
- d) chairs the regional disciplinary committee

14.3 Secretary

The Secretary:

- a) records minutes of all meetings of the REC
- b) keeps records and correspondence of activities of the REC
- c) circulates minutes and agendas of the REC
- d) submit necessary official documents and reports to the NEC
- e) may be an *ex officio* member of the NEC

14.4 Deputy Secretary

The Deputy Secretary:

- a) deputises in the absence of the Secretary
- b) maintains a database of the membership and their forms
- c) ensures that membership forms are submitted to the NEC

14.5 Treasurer

The Treasurer:

- a) Administers the finances of the Regional ASSA in accordance with policy of ASSA
- b) Ensures proper record keeping reflecting the financial activities of the regional ASSA, prepares the budget and the financial reports.
- c) Ensures that the expenditure of the structure are utilised within the approved budget

14.6 Marketing officer

The Marketing Officer:

- a) is responsible for marketing the organisation in the province
- b) publicises all regional activities using any appropriate means available
- c) fulfils duties by the Marketing Director of the NEC and the REC

14.7 Academic officer

The Academic Officer:

- a) is responsible for all academic matters affecting students provincially
- b) organises members into study groups and discussion classes

14.8 Project Co-ordinator

The Project Co-ordinator:

- a) initiates and Project Coordinates the projects of ASSA in the region
- b) performs all functions required by the regional ASSA in respect of projects and campaigns
- c) fulfils duties delegated by the NEC Projects Project Coordinator and the REC

14.9 Additional Members

Additional Members:

- a) may hold any portfolio deemed necessary by the Executive Committee to fulfil its mandate
- b) may replace office-bearers who vacate office for any reason subject to the decision taken by the Executive Committee

Section 15 National Advisory Board

The National Advisory Board:

- a) Will be comprised of at least 5(five) former key executive members of the organisation
- b) The recent out-gone PRESIDENT forms part immediately after end of term
- c) Perform an advisory function to the executive committee
- d) Members will form part of the executive member election panel
- e) May intervene in cases where deemed necessary to do so to ensure the effective and efficient operation of ASSA
- f) Fulfil any role they can to assist the executive committee in achieving its goals
- g) Members form part of the NA
- h) The members of the NAB will be inaugurated by the NEC
- i) In the absence of a fully functional NEC, can perform its functions with all its powers and authorities.

Section 16

Substructures

- a) ASSA reserves the right to accept, extend or reject the registration and recognition of any substructure operating under it.
- b) The constitution and objectives of the substructure must be in alignment with those of ASSA
- c) Substructures should fall under any of the three schools under CAS, namely the school of Accounting, of Economics and of Management
- d) Substructures can be any student formation deemed to operate within the sphere of commerce and considered an appropriate substructure
- e) Substructures are obliged to abide by the ASSA Constitution, its policies and procedures, failure to do so will result in de-recognition of such a structure.

Section 17

Meetings

- a) The NA is held once in the term of office of ASSA
- b) The convenes in between the NA once in the term of office
- c) The NEC must meet at least once every 2 months
- d) The REC must meet at least once every month
- e) The AGM is held once every year.
- f) Other extra-ordinary meetings of the NEC can be held at the request of the President or by simple majority of NEC Members
- g) Extra-ordinary meetings of the REC can be held at the request of the chairperson or by a majority of REC Members
- h) *Ex-officio* members will attend general meetings of the NEC
- i) Special Meetings can convene to address urgent matters by a convincing number of members or the President/Chairperson

Annual General Meeting

- a) The AGM shall be held once annually
- b) It shall review the decisions of all other forums of the structure at regions
- c) It shall receive the reports of all the activities of the REC
- d) The election process for members who wish to serve on the Regional Executive Committee will take place

Section 18

Procedures of Executive Committee Meetings

18.1 Meetings Procedures

- a) The Executive Committee shall conduct its meetings and regulate its proceedings as it finds convenient, provided that:
- b) The Chairperson or in his or her absence, the Deputy Chairperson shall chair all the meetings of the executive committee which he or she attends. In the absence of the Chairperson, the Deputy Chairperson and the Secretary, the remaining members of the executive committee shall elect a chairman of that particular meeting from those attending.
- c) The Chairperson shall convene meetings regularly as per the constitutional requirements.
- d) At the meetings of the Executive Committee, each member besides the PRESIDENT/Chairperson shall have one (1) vote
- e) Matters arising that require a vote shall be decided by simple majority of votes. Should there be an equal number of votes, the Chairperson will cast a second vote.
- f) Proper minutes shall be kept of the proceedings of the Executive Committee, and a record of the persons present at each meeting. The minutes shall be signed by the member who chairs the meeting and shall be available at all times for inspection by any member of the Executive Committee.
- g) There shall be a minimum of 60% attendance by members to form a quorum to make the meeting is official.
- h) It is the individual responsibility of all executive members to attend all meetings of ASSA and those with stakeholders

18.2 Voting in the National Assembly, National Executive Parliament and National and Regional Executive Committee Meetings

- a) Voting is by hands or secret ballot in the NA, whichever is deemed appropriate
- b) Decisions are taken by way of simple majority in all meeting except where such decisions relate to the adoption and amendments of the constitution and/or dissolution of the structure where two-thirds majority will be necessary

18.3 Quorum

- a) A quorum for the NA and the is two-thirds of the constituting members
- b) A quorum for an AGM is 25 regional members.

- c) A quorum for the NEC and REC meetings is 50% + 1 of the members for the NEC and REC

18.4 Attendance of ASSA Meetings by non-members

Subject to the provision of this constitution, any member or student at the University may attend or address an ASSA meeting by either by invitation or provided that such an individual submits a written application to the PRESIDENT or Chairperson of that structure. The application must be received by the Secretary at least fourteen (14) calendar days prior to such a meeting. The application will be reviewed and subsequently accepted or rejected

Section 19

Motion of no confidence in members of the NEC and REC

- a) A person is removed from office as a member of the NEC or REC through a motion of no confidence.
- b) A motion to remove a NEC member must be supported by two-thirds of the NEC members.
- c) A motion to remove a REC member must be supported by two-thirds of the members of the NEC and the REC on which they serve
- d) Any member removed from office in such a manner may not serve as an executive of ASSA and its substructures for 1 year

Section 20 Disciplinary Procedures

20.1 Discipline

- a) All members must abide by the Constitution of ASSA, the SRC and the University Regulations and Codes of Conduct.
- b) All members must uphold the organisation's values and principles

20.2 Disciplinary Committee

- a) The Executive committee will appoint the members who constitute the Disciplinary Committee
- b) The Vice President/Chairperson will chair the committee and initiate procedures against a member
- c) The Disciplinary committee will be made up of 5 ASSA executive members

20.3 Disciplinary Proceedings

The Disciplinary Committee and the Executive Committee reserve the right to evoke disciplinary proceedings against a committee member at its own accord and or when a member is believed to be guilty of the following offences:

- a) Impeding the activities of the organisation
- b) Creating or attempting to create divisions within the membership and committees or causes a break-down of the unity of ASSA
- c) Performing any act that undermines the Executive committee and its members and the efficiency and effectiveness of the structure
- d) Behaviour which brings ASSA into disrepute or damages the image of the organisation
- e) Insubordination of any kind and disrespectful behaviour towards other executive members

The accused will be given an opportunity to present their case to the Disciplinary Committee for consideration before their subsequent judgement. The accused may appeal the decision of the Disciplinary committee in writing to the NEC, which may change and/or reverse the judgement.

Section 21

Amendments to the Constitution

- a) The Executive Committees can make recommendations for amendments to the constitution
- b) A two-thirds majority at the NA must vote in favour of the amendments to legitimise them

Section 22 Dissolution

- a) In the event that there ceases to be a reason for the organisation to exist and operate further, ASSA may dissolve only if eighty percent (80%) of the NA votes in favour to so
- b) A notice must be served to each and every ordinary member of ASSA by the NEC prior the NA takes place and their views taken into consideration. If forty percent (40%) of the members oppose the dissolution, the motion to dissolve must be reconsidered.
- c) Upon dissolution, all assets and possessions of ASSA must be donated to CAS and may NOT be distributed amongst the members or the executive committees.

Section 23 Indemnity

- a) Subject to the provisions of any relevant statute, members of the Executive committee and other office bearers shall be indemnified by the Organisation for all acts done by the in good faith on its behalf. It shall be the duty of the Organisation to pay all costs and expenses that any person incurs or becomes liable for as a result of any contract entered into, or act done by him/her in his or her said capacity, in the discharge and in good faith, of his or her duties on behalf of ASSA.
- b) Subject to the provision of any relevant statute, no member of the Executive Committee and or other office bearers of ASSA shall be liable for the acts, receipts or neglect, damage or expenses suffered by ASSA, which occurs in the execution of the duties of his or her office, unless it arises as a results of his or her dishonesty, or failure to exercise the degree of care, due diligence and the inadequate application of the skills required for the task.
- c) The above-mentioned actions must be sanctioned by ASSA through its Executive Committee(s)

Section 24

Interpretation of the Constitution

Interpretation of the Constitution vests with ASSA.

Section 25 Special Provision

This Constitution repeals all exiting constitution or similar documents of ASSA and comes into operation with immediate effect and will apply henceforth.

Section 26

Provisions of the Executive Committee

- a) The term of office is 1 year from the date of inauguration of the committee
- b) Number of office-bearers in the NEC are limited to 10(ten) and 12(twelve) in the RECs
- c) All executive committees and structures of ASSA shall remain in place with all the authorities, duties and powers conferred upon them by the constitution until dissolved or replaced at a properly convened National Assembly or meeting with the necessary powers to do so.
- d) An Executive Member is not allowed to be part of other organisations deemed to be in contrast with ASSA and its objectives
- e) All executive members of committees must notify ASSA of any participation in any organisation within the UNISA structure and its affiliates
- f) The points d) and e) above are to eliminate a possible conflict of interest
- g) Executive Committee members are to always act in the best interests of the ASSA and in good faith.
- h) ASSA executive members shall at all times conduct themselves in an ethical and dignified manner and conform to a standard of professionalism.
- i) An executive member is only deemed such upon signing an acceptance letter of appointment.

Section 27

Vacating Office

A member of the NEC or REC vacates a seat if:

- a) they cease to be a registered student of the University
- b) they are no longer registered with the College of Accounting Sciences.
- c) they are found guilty of misconduct of any kind by a properly constituted Disciplinary hearing of ASSA or the SRC or the University
- d) they voluntarily terminate their membership or by way of a written resignation
- e) they are absent from three (3) consecutive meetings without an acceptable written apology being submitted during their term of office.
- f) a motion of no confidence is passed in accordance with section 20

Filling of vacant seats in the Executive Committee will be filled in terms of the Electoral Policy

Section 28 Electoral Policy

28.1 Election Officers and Panels

- a) The NEC must ensure that all the elections, appointments and necessary meetings take place
- b) The NA or the NEC shall appoint the election officers to facilitate and oversee all the elections
- c) The panel receives and screen nominations from members and ensures that they are appropriate.
- d) The panel will interview and appoint nominees that will form part of the regional executive committee and assign appropriate portfolios.
- e) The election panel will be assembled to interview and screen candidates that do not meet the criteria to serve and take decisions with regards to the portfolios to be allocated and this will be considered a co-option.
- f) The election panel will consist of a maximum of (5) members, it must include NEC members or 1 outgoing REC member or 1 SRC member or 1 CAS representative or 1 executive member of an affiliated student structure or body or any representative who has served in an ASSA committee or substructure
- g) The election officers must ensure that absent election panel members are replaced with competent and appropriate individuals or that they carry their proxy
- h) The election process must be based on fairness and equality and the panel must rely on their good judgement and exercise objectivity at all times.

28.2 Nominations

- a) NEC nominations shall be by an NEC or REC, with secondment/support from at least fifty percent (50%) of persons present at NA.
- b) REC nominations shall be by a member present at AGM, with secondment/support from at least 2 other members present.
- c) In the event that there is a candidate from the floor after the closure of the nominations, that candidate will qualify only if supported by fifty percent (50%) plus 1 of the delegates present.

28.3 Election of the National Executive Committee

- a) The NEC is elected at the National Assembly by the delegates constituting the newly elected REC, the outgoing NEC and the NAB
- b) The composition of the NEC and the portfolios to be filled by the elections are determined by the constitution
- c) Nominations can be made by the members of the NA on the floor or before the Assembly takes place, provided that it is submitted on the prescribed nomination form.
- d) Elections for each of the portfolios are conducted individually and by hand or secret ballot if all delegates agree thereto.
- e) Decisions of filling of vacancies will be by simple majority vote.
- f) The electoral officers must determine the practical arrangements for ensuring that only eligible voters can vote and the sequence of voting.

28.4 Election of the Regional Executive Committee

- a) The composition of the REC and the portfolios to be filled by the elections are determined by the constitution
- b) Nominations can be made by the members of the organisation on the floor or before the AGM takes place, provided that it is submitted on the prescribed nomination form.
- c) Election for each individual to form part of the REC is conducted by hands or ballot voting of the members attending the AGM
- d) The result of the elections will be announced after all the processes are complete

28.5 Filling of Vacant Seats

- a) In the event that an NEC member vacates their seat, the NEC members will nominate candidates and co-opt a representative to fill the position in the interim period until the NA takes place.
- b) When an REC position becomes vacant, the REC shall co-opt a representative to sit until the AGM or a meeting with the necessary authority to ratify and/or elect a new executive member.

- c) Co-option of an ordinary member may not take place for the Chairperson, Secretary and Treasurer positions

Section 29 Financial Policy

29.1 Bank Account

- a) The Executive Committee shall open a Bank Account in the name of the organisation with a registered Bank or financial institution. The Executive Committee shall ensure that all the monies received by ASSA are deposited in the above-mentioned Bank Account as soon as possible after receipt.

29.2 Signatures

- a) All Cheques, Promissory notes and other documents requiring signature on behalf of the ASSA, shall be signed by the TREASURER, the PRESIDENT and/or the Secretary
- b) Should the PRESIDENT be absent, the Vice President can sign. There must be an exception report given to the President to inform him or her of such a transaction and the PRESIDENT must sign it on acceptance of such a report.
- c) All cheques from ASSA will have to be authorized by the TREASURER and the PRESIDENT and the SECRETARY

29.3 Financial Records

- a) The treasurer shall keep records and books of an account that fairly reflects the financial affairs of the organisation
- b) A lecturer or any qualified accountant will be appointed or consulted to regulate the finances, transaction flow process and audit / review the financial statements

29.4 Accountability OF ASSA's Finances

- a) The treasurer will be accountable for all inflow and outflow of money any assets and property with monetary value

29.5 Budgets

- a) All budgets will have to be sent to and approved by the treasurer and president, they have the right to reject and discount budgets submitted to them

Section 30

Addendum

- a) Certain terms and references are used interchangeably within this document.