

ITEM 5

It is hereby resolved to amend the rules of the Partick Thistle Supporters Association Ltd ("the Society") by inserting new clauses c-f in Rule 86 as laid out below

FINANCIAL AUDIT

86. The Society Board will in respect of each year of account ending on 30 June

a. cause to be prepared a revenue account or revenue accounts which:

- (i) singly or together deal with the affairs of the Society and any subsidiary company or society as a whole for that year; and
- (ii) give a true and fair view of the income and expenditure of the Society and any subsidiary company or society for that year;

b. cause to be prepared a balance sheet giving at that date a true and fair view of the state of the affairs of the Society and any subsidiary company or society.

c. In any year of account, the Society shall not be required to appoint auditors if it is exempt under the 1968 Act and has disappplied the obligation to do so in accordance with the 1968 Act.

d. In any such year, an Independent Examination of accounts under the guidelines recommended by Supporters Direct and all references below in Rules 25, 35, 87, 88, and 91 to 'audit', 'auditor(s)', and 'audited' shall be read as 'independent examine, independent examiner and Independently examined' respectively and rules 89, 90, 92, 93 and 94 shall not apply.

e. Any decision to disapply the requirement for audit must be passed by the appropriate margins laid down under the 1968 Act at the Annual General Meeting prior to the Annual General Meeting at which the accounts for the year in question are to be laid before members.

f. No decision to disapply shall be valid if the accounts laid before the Annual General Meeting at which the decision is being taken indicate that the turnover of the society in that financial year is higher than the specified threshold for audit exemption in the Supporters Direct Membership Policy, should such exemption be allowed under that policy.

Notes

1. *The reference to the 1968 Act above relates to the Industrial and Provident Societies Act*
2. *This motion requires to be passed by two-thirds of those members who vote in person or by proxy at the Annual General Meeting. Subsequent to this, it is also subject to registration and approval by the Financial Services Authority*