

# **Singapore Academy of Law (Amendment) Rules 2001**

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**No. S 399**

### **SINGAPORE ACADEMY OF LAW ACT (CHAPTER 294A)**

#### **SINGAPORE ACADEMY OF LAW (AMENDMENT) RULES 2001**

In exercise of the powers conferred by section 21 of the Singapore Academy of Law Act, the Senate of the Academy hereby makes the following Rules:

#### **Citation and commencement**

**1.** These Rules may be cited as the Singapore Academy of Law (Amendment) Rules 2001 and shall come into operation on 24th August 2001.

#### **New rules 22, 23 and 24**

**2.** The Singapore Academy of Law Rules (R 1) are amended by inserting, immediately after rule 21, the following rules:

##### **“Accounts, etc., need not be circulated to certain members**

**22.** Copies of the documents referred to in section 21(2) of the Act need not be circulated to the following classes of members:

- (a) members whose memberships have been suspended under section 16(3) of the Act;
- (b) members whose annual subscriptions have been waived under rule 4;



- (c) members who cannot be located.

### **Conditions for circulation of summary financial statement**

**23.** The Academy may circulate to members copies of the summary financial statement, the auditor's report on the financial statements and statement by the auditor as to whether the summary financial statement is consistent with the financial statements and the auditor's report thereon, referred to in section 21(2)(b) of the Act if —

- (a) the summary financial statement has been approved by the Senate;
- (b) the original statement has been signed by a member of the Senate on behalf of the Senate;
- (c) the summary financial statement bears the name of that member; and
- (d) the summary financial statement includes the following statement in a prominent position:

“This summary financial statement is derived from the Academy's financial statements and auditors' report thereon, which are available for inspection by all members of the Academy at the premises of the Academy during the Academy's office hours. Any member who wishes to have copies of the financial statements and auditor's report may notify the Academy; and the Academy shall furnish these free of charge to that member within 21 days of its receipt of the member's notification.”.

### **Contents of summary financial statement**

**24.** The summary financial statement referred to in section 21 of the Act shall contain the following information:

- (a) objectives of the Academy;
- (b) consolidated profit and loss accounts of the Academy, as audited and laid before the Senate, comprising —
  - (i) total income;
  - (ii) total expenditure;
  - (iii) surplus or deficit before taxation;