

# NWWAC

## Company update

Commission & Irish company law requirements

General Assembly  
24 September 2021



CONSEIL CONSULTATIF POUR  
LES EAUX OCCIDENTALES  
SEPTENTRIONALES

**NORTH WESTERN  
WATERS**  
ADVISORY COUNCIL

CONSEJO CONSULTIVO PARA  
LAS AGUAS  
NOROCCIDENTALES

# Commission requirements - General Assembly

## EC Delegated Act

Article 4: Structure and Organisation of the Advisory Councils

2. The general assembly of an Advisory Council shall:

(b) Meet at least once a year **to approve the annual report, the annual strategic plan and the annual budget of the Advisory Council**

Article 5: The executive committee shall:

(b) prepare the annual report, the annual strategic plan and the annual budget;

## Guidelines For The Advisory Councils For Financial Management of DG MARE Operating Grants

6.1.1 Annual renewal of the “Specific operating grant agreement”

The Commission suggests ACs to launch internally **the renewal at least 2 months before the end of the specific agreement in force**, provided the work programme as well as the estimated budget have been **approved by ACs' members**. The original document of the grant application form as complete as possible should be sent **at the latest 1 month before the end of the previous period**. Modifications and additional information in order to complete the application form can be sent by email.

# Irish company law requirements

Companies Act 2014

## Chapter 5 **Members**

168. (1) The subscribers to the constitution of a company shall be deemed to have agreed to become members of the company, and, on its registration, shall be entered as members in its register of members.

(2) Every other person who agrees to become a member of a company, and whose name is entered in its register of members, shall be a member of the company.

## Chapter 6 General meetings and resolutions

175. (1) Subject to subsections (2) and (3), a company shall in each year hold a general meeting as its **annual general meeting** in addition to any other meetings in that year and shall specify the meeting as such in the notices calling it and not more than 15 months shall elapse between the date of one annual general meeting of a company and that of the next.

176. (1) Subject to the provisions of this section, an annual general meeting of a company or an extraordinary general meeting of **it may be held inside or outside of the State.**

(4) A meeting referred to in subsection (1) may be held in **2 or more venues** (whether inside or outside of the State) at the same time using any technology that provides members, as a whole, with a reasonable opportunity to participate.

# Irish company law requirements *(cntd.)*

Companies Act 2014

Chapter 6 General meetings and resolutions

182. (1) No business shall be transacted at any general meeting of a company unless a **quorum of members** is present at the time when the meeting proceeds to business.

(2) Save to the extent that its constitution provides otherwise or in a case falling within subsection (3), **2 members** of a company present in person or by proxy at a general meeting of it shall be a quorum.

186. The business of the annual general meeting shall include—

(a) the consideration of the **company's statutory financial statements and the report of the directors** and, unless the company is entitled to and has availed itself of the audit exemption under section 360 or 365, **the report of the statutory auditors on those statements and that report;**

(b) the review by the members of the company's affairs;

(d) ... the election and re-election of directors;

(e)... the appointment or re-appointment of statutory auditors;

# Proposed new timeline

	Current financial year	New financial year
March (Madrid)	Secretariat update to ExCom on work programme and budget	
June		Secretariat to circulate proposed work programme ExCom members
July (Ghent)	Secretariat update to ExCom on work programme and budget	ExCom confirmation of work programme and budget
		GA approval of work programme and budget
August		Submission of grant application to Commission
September (Dublin)	Secretariat update to ExCom on work programme and budget	
	GA approval of annual report and budget	
November	Company audit & issuing of financial statement	
Nov/Dec	Virtual AGM with MT and approval, submission to COM	

**Proposal to delegate powers from the GA to the Management Team for the purpose of the AGM**

Any questions?

Thank you!



---

CONSEIL CONSULTATIF POUR  
LES EAUX OCCIDENTALES  
SEPTENTRIONALES

NORTH WESTERN  
WATERS  
ADVISORY COUNCIL

CONSEJO CONSULTIVO PARA  
LAS AGUAS  
NOROCCIDENTALES