

THE CONSTITUTION OF IBIRONKE ADEAGBO FOUNDATION

PREAMBLE

We, the members of IBIRONKE ADEAGBO FOUNDATION a not for-profit and non-political organisation do firmly and solemnly resolve to provide for ourselves a constitution and to be governed by the provisions therein contained.

ARTICLE 1: NAME

The name of the Association is IBIRONKE ADEAGBO FOUNDATION

ARTICLE 2: ADDRESS

The address of the Association shall be : 11, ADEMOLA ADEDEJI STREET, , LEKKI COUNTY HOMES, NIGERIA

ARTICLE 3: AIMS AND OBJECTIVES

SN	THE AIMS AND OBJECTIVES OF THE ASSOCIATION ARE:
1	ENHANCING THE CHANCES OF CHILDREN WITH SPECIAL EDUCATIONAL NEEDS AND DISABILITY.
2	EMPOWERING DISADVANTAGED CHILDREN AND ALLEVIATING POVERTY
3	PROVISION OF SUPPORT TO THE AFRICAN CHILDREN THROUGH EDUCATION
4	EQUIPPING THE 'GIRL CHILD' FOR ECONOMIC AND SOCIAL GROWTH.

ARTICLE 4: TRUSTEES

Corporate Affairs Commission



Certified Extract

A. G. Abubakar

A. G. ABUBAKAR
Registrar General
May 24, 2021

- A. The Trustees of IBIRONKE ADEAGBO FOUNDATION for the purpose of the Companies and Allied Matters Act CAP C20 LFN 2004, shall be elected at a General Meeting charged with responsibility of selecting the Trustees with 2/3 majority votes of members present.
- B. Such Trustees (Hereinafter referred to as, “The Trustees”) shall not be less than 2 and more than 15 in number.
- C. A Trustee may hold office for 5 years but shall cease to hold office if he:
1. Resigns his office
 2. Ceases to be a member of the registered Trustees of the body.
 3. Becomes insane
 4. Is officially declared bankrupt
 5. Is convicted of a criminal offence involving dishonesty by a Court of competent jurisdiction
 6. Is recommended for removal from office by a board of Governors and Trustees majority vote of members present at any General Meeting of the body
 7. Ceases to reside in Nigeria
- D. Upon a vacancy occurring in the number of Trustees a General Meeting will be held to appoint another eligible member of the Association.


ARTICLE 5: COMMON SEAL

- A. The Trustees shall have a Common seal.
- B. Such seal will be kept in the custody of the SECRETARY who shall produce it when required for use by the Trustees.
- C. All documents to be executed by the Trustees shall be signed by such number of them and sealed with the Common seal.

ARTICLE 6: MEETINGS

For effective administration of the Association, there shall be the following meetings

SN	MEETING NAME	MEETING QUORUM
1	FOR EFFECTIVE ADMINISTRATION, THERE SHALL BE THE FOLLOWING MEETINGS; 1. EXTRA ORDINARY MEETINGS THIS MEETING CAN BE CALLED BY THE CHAIRMAN/SECRETARY WHENEVER THERE IS AN	A simple Majority of members of

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EMERGENCY OR THERE IS AN IMPORTANT ISSUE TO BE DELIBERATED UPON AND WHICH CAN'T WAIT TILL THE GENERAL MEETING. THE EXTRA ORDINARY MEETING SHALL DELIBERATE ON ISSUES THAT ARE EMERGENCY IN NATURE AND NOTHING MORE. 2. EXECUTIVE MEETINGS THIS MEETING SHALL BE CALLED BY THE SECRETARY FROM TIME TO TIME TO DISCUS ADMINISTRATIVE, PLANS, POLICY AND THE GENERAL ACTIVITIES OF THE ORGANIZATION. 3. GENERAL MEETINGS THE MEETING SHALL BE CALLED BY THE SECRETARY ON A QUARTERLY BASIS TO DISCUSS THE ACTIVITIES OF THE ORGANISATION, TO PRESENT THE PLANS, POLICY, ADMINISTRATIVE AND THE GENERAL ACTIVITIES OF THE ORGANISATION TO THE ORGANISATION. 4. ANNUAL GENERAL MEETING A. THE ANNUAL GENERAL MEETING SHALL BE THE SUPREME BODY OF THE ORGANIZATION. B. THE ANNUAL GENERAL MEETING SHALL BE CALLED UPON THE AGREEMENT OF THE GENERAL HOUSE BY THE SECRETARY AND SHALL HOLD IN THE MONTH OF DECEMBER/JANUARY EVERY YEAR AT A PLACE TO BE DECIDED BY THE TRUSTEES. C. THE TRUSTEES SHALL PREPARE THE AGENDA OF THE ANNUAL GENERAL MEETING. D. THE QUORUM SHALL BE A SIMPLE MAJORITY OF MEMBERS .

the Trustees shall form a Quorum and the Chairman or in his absence the Secretary and in his absence any Other Member of the Trustees shall preside at all its meetings.

ARTICLE 7: GOVERNING BODY

THE GOVERNING BODY SHALL HAVE THE RESPONSIBILITY OF FORMULATING POLICIES THAT WILL ENHANCE THE SMOOTH RUNNING OF THE ORGANIZATION ACTIVITIES TO ACHIEVE ITS DESIRED OBJECTIVE. THE GOVERNING AND HIGHEST BODY OF THE ORGANIZATION SHALL BE THE BOARD OF TRUSTEES. THEY SHALL INCLUDE, THE CHAIRMAN, THE SECRETARY, FINANCIAL SECRETARY.

ARTICLE 8: SOURCES OF INCOME

The sources of income for the Association shall include:

1. THE SOURCES OF INCOME FOR THE ORGANISATION SHALL INCLUDE: I. DONATION AND CONTRIBUTION FROM MEMBERS OF THE ORGANISATION AT ALL LEVELS. II. GRANT AND OR CALL FOR PROPOSAL FROM DONOR AGENCY.

ARTICLE 9: DISBURSEMENT AND APPLICATION OF FUNDS

ALL FUNDS OF THE ORGANIZATION SHALL BE SOLELY APPLIED TOWARDS THE REALIZATION OF THE GOALS OF THE ORGANIZATION

ARTICLE 10: KEEPING ACCOUNT

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THE ORGANIZATION SHALL OPEN A BANK ACCOUNT BOTH IN THE LOCAL AND FOREIGN CURRENCY, THE BOOKS OF ACCOUNT SHALL BE KEPT AT THE REGISTERED OFFICE OF THE ORGANIZATION, OR AT SUCH OTHER PLACE AS THE BOARD OF TRUSTEES THINK, AND SHALL ALWAYS BE OPENED TO THE INSPECTION OF MEMBERS AND THE BOARD OF TRUSTEES. THE ORGANIZATION SHALL ENSURE THE ACCURATE KEEPING OF RECORD OF ALL INCOME AND EXPENDITURE

ARTICLE 11: APPOINTMENT OF AUDITOR(S)

1. Independent qualified and licenced Auditors shall be appointed by the general meeting to audit the financial records of the Association annually and submit an audited report to the Annual General Meeting of the Association.
2. The audited financial statements (balance sheet and income and expenditure account) duly certified by independent auditors shall be annexed to the annual returns and file with the Corporate Affairs Commission.

ARTICLE 12: AMENDMENT OF CONSTITUTION

The Association may alter the provision of its Constitution at a General meeting by a resolution passed by a simple majority of its members and approved by the Commission.

ARTICLE 13: SPECIAL CLAUSE

1. THE INCOME AND PROPERTY OF IBIRONKE ADEAGBO FOUNDATION shall be applied solely towards the promotion of the objective of the body as set forth in this RULES AND REGULATION/CONSTITUTION: and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit, to the members of the Association.
2. PROVIDED that nothing herein shall prevent the payment in good faith, or reasonable and proper remuneration to any officer or servant of the Association in return for any service actually rendered to the Association:
 - a. With the exception of ex-officio members of the Governing Council, no member of the Council of Management or Governing Body shall be appointed to any salaried office of the Association or any office of the Association paid by fees; and
 - b. No remuneration or other benefit in money or money's worth shall be given by the body to any member of such Council or Governing Body except repayment of out of pocket expenses or reasonable and proper rent for premises demised, or let to the Association or reasonable fees for services rendered.
3. If in the event of a liquidation/winding-up or dissolution of the corporate body there remains after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the Association but shall be given or transferred to some other institutions, having object similar to the object of Association, such institutions to be determined by the members of the Association at or before the time of dissolution.

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