

CONSTITUTION OF AR RASHID FOUNDATION (ARF)

ARTICLE 1: NAME

The Organization shall be called **AR RASHID FOUNDATION** (“hereinafter referred to as the “Foundation”)

ARTICLE 2: ADDRESS

The registered office of the Foundation shall be situated at House-207, Road-10, Medical Purbo Gate, Police station: Kotwali, District: Rangpur, BANGLADESH, which may be shifted, from time to time, at such other place in Bangladesh as the Foundation may determine.

ARTICLE 3: ESTABLISHMENT

The existence and continuity of the **AR RASHID FOUNDATION** is hereby recognized by this Constitution as by Law established, and **AR RASHID FOUNDATION** shall have rights, interests, duties, and aspirations which shall not be inconsistent with any law or laws in force in Bangladesh as from the date of its coming into force.

ARTICLE 4: PURPOSES

4.1 The Foundation shall be an independent, voluntary, charitable and not-for-profit entity. It shall be non-political and non-judgmental in its outlook. It shall operate on the basis of the principles of equality and non-discrimination and the belief that all human beings have the right to be treated with dignity and respect.

All income of the Foundation shall be applied solely towards the promotion of the aims and objects of the Foundation as outlined in this Memorandum of Association and no portion thereof shall be paid or transferred by way of dividend or bonus or otherwise howsoever by way of profit to anyone.

This Memorandum of Association shall not be amended unless the decision to amend has been taken in form of resolution with written minutes of at least two-thirds of the total number of the members of the Foundation. No such amendment shall take effect unless approval, if and when necessary, is obtained from the Government or appropriate authority.

In case of winding up of the Foundation, the surplus income, if any, shall not be distributed to its members, but shall be handed over to some other Foundations having same or similar objects and being exempted under section 15(d) of the Income Tax Act.

4.2 The objectives of the **AR RASHID FOUNDATION** are primarily to support the promotion of the welfare of less privileged people in the country; in particular, supporting the vulnerable boys and girls and talented young, continuing their quality education and training and transforming lives from poverty to one of financial independence and self-reliance.

4.3 In the furtherance of the foregoing purposes but not further or otherwise, the Foundation may:

- a) Raise funds to support the education & training of less privileged students.
- b) Establish support link between the students with their Sponsor(s).
- c) Support mentoring and career advisory schemes as and when necessary.
- d) Support capacity building initiatives. skills development, entrepreneurship.
- e) Support or establish skills training centers to provide hands on skills training.
- f) Take part in other charitable works beneficial to the community and the country.
- g) Collaborate with other stakeholders, agencies, and associations involved in similar activities or activities consistent with the objectives and goals of the AR RASHID Foundation.

ARTICLE 5: FUNDING

The foundation shall be funded by:

- a) Donations
- b) Grants and subsidies
- c) Fundraising Events

ARTICLE 6: REGISTERED TRUSTEES:

The Governing body of the Foundation shall be called the Board of Trustees, and it shall comprise of the following office bearers:

1. The President – MD HARUN AR RASHID
2. Vice President – KAMRUN NAHAR
3. Governance/Legal Adviser – Barrister Fawwaz
4. Treasurer – TBA
5. Member - TBA
6. Member- TBA
7. Member – TBA
8. Member - TBA

Full details are needed.

Name:

Address:

Father's Name:

Mother's name:

Date of Birth:

E-mail:

Phone:

E-TIN:

Nationality:

Passport/NID:

Profession:

ARTICLE 7: RESPONSIBILITIES OF TRUSTEES

7.1 The Board of Trustees shall be responsible for the overall execution and supervision of the activities of the Foundation and in the exercise of its functions it shall be expected to take decisions based on consensus or majority of members.

7.2 There shall be such number of staff and functionaries as may be determined by the Board of Trustee who shall be charged with carrying out the programs and activities of the Foundation.

7.3 The staff of the Foundation & volunteers shall be paid such remunerations and allowances as may be determined by the Board of Trustees and the board shall be responsible for the discipline and control of all staff & volunteers employed by the Foundation.

7.4 The Finances of the Foundation shall be subject to proper Accounting and Auditing regulations, and all books of Account shall be kept in accordance with the directives of the Board of Trustees that may be issued from time to time.

ARTICLE 8: POWERS OF TRUSTEES

To carry out the charitable purposes/objectives, the trustees have the power to:

8.1 Raise funds, receive grants and donations for the purposes of the Foundation.

8.2 Judiciously apply funds to carry out the work of the Foundation.

8.3 Co-operate/Collaborate with and support other charities/foundations with similar purposes.

8.4 Do anything which is lawful and necessary to achieve the aims and objectives.

The Executive Committee shall be responsible for running the activities, affairs, and business of the Foundation to carry into effect all aims and objectives of the Foundation.

The Executive Committee shall spend such amount for such purposes as may be approved in the Annual General Meeting of the Foundation and to sanction further expenditure and meet the emergencies and requirements over and above the approved annual budget as and when and if required subject to subsequent approval in the Annual or Extraordinary General Meeting.

The Executive Committee may manage and invest the funds of the Society in any suitable manner and may purchase, acquire, receive, sell or otherwise transfer movable and immovable properties including land and securities (including shares, stocks, bonds, debentures etc.).

The Executive Committee may, from time to time, raise or borrow any sum of money for or on behalf of the Foundation from the members or from any other persons, institutions, companies, or banks.

The Executive Committee may take initiatives for social ventures and income generating activities and for that purpose may form and incorporate entities and establishments with the approval of the relevant authorities.

The Executive Committee shall make arrangements for the election of the Foundation.

The Executive Committee shall approve or reject membership applications.

The Executive Committee may delegate its powers and functions to any person or committee to such extent as may be deemed necessary and expedient. The Executive Committee may appoint committees, sub-committees and standing committees, as may be necessary for various purposes.

The Executive Committee shall do such other acts as may be relevant for the attainment of the above functions, purposes and objectives of the Foundation.

ARTICLE 9: GENERAL MEETINGS

The Annual General Meeting of the Foundation shall be held once every calendar year at such time, date and place as may be determined by the Executive Committee, but not later than fifteen months from the date of the last Annual General Meeting.

The Executive Director, pursuant to a decision taken by the Executive Committee, shall issue a notice of the Annual General Meeting. The said notice shall be issued at least 21 days before the date of the meeting.

The Annual General Meeting may deal with any matter including reviewing the progress of ongoing charitable works, Annual Report, Audit Report, Budget, Appointment and remuneration of the Auditor and Election of the members of the Executive Committee when election is due.

There may be General Meetings other than the Annual General Meeting which will be known as Extraordinary General Meetings. If the Executive Committee decides that an Extraordinary General Meeting is necessary, it shall instruct the Executive Director to issue a notice of at least 14 days mentioning the agenda of the meeting.

ARTICLE 10: QUORUM

The decision-making vests in the Board of Trustees who can decide matters on a simple majority basis, at least 50% of the members of the foundation. A quorum of half the members of the Board shall suffice for the conduct of a meeting. The Board of Trustees may conduct their meetings physically or through teleconferencing, internet or any other means that enables all the Trustees to communicate.

ARTICLE 11: FINANCE AND ACCOUNTS

No payment shall be disbursed from the funds of the Foundation without the prior approval of the President and the Treasurer. Furthermore, all authorized payments shall be subject to proper voucher/ invoice records and budgeted expenditure controls.

The President shall ensure that accounts are prepared at the end of each financial year.

The Annual Report of the Foundation shall contain a statement of Audited Accounts for the year and shall be submitted for approval of the Annual General Meeting of the Foundation. Every year the accounts of the Foundation shall be examined and the correctness of the Balance Sheet ascertained by a competent Auditor. The Auditor shall be appointed in the General Meeting of the Foundation. All Accounts approved by the Annual General Meeting shall be conclusive.

All income, subscription and pecuniary donations for the Foundation and the income, investments and all other amounts of money from time to time forming part of the general revenue of the Foundation shall, on the same being received, be paid into bank account/s of the Foundation with any scheduled bank. However, all foreign donations shall be deposited in a single bank account of the Foundation, subject to approval from the relevant authorities.

With the approval of the Executive Committee, the Foundation shall open one or more Bank Accounts with any Commercial Bank/s. The said account (s) shall be opened and operated in such manner as may be determined by the Executive Committee. Provided that, the Executive Committee will ensure that such bank account(s) shall be operated and cheques & other debits from the account(s) shall be signed by joint signatures where at least one signatory must be from the founding sponsor members.

ARTICLE 12: TENURE

12.1 A member of the board of Trustees may resign his or her position by giving notice of the same to the President and in case of the President to Vice president who shall inform the rest of the members of the Board before confirmation of the same in writing.

12.2 A vacancy in the Board of Trustee by reason of death, resignation or whatever reason shall be filled by nominations from the entire membership and in the event of multiple nominations, it shall be put to vote and the nominee with the highest number of votes shall be appointed a Trustee.

ARTICLE 13: REMUNERATIONS

13.1 The Board of Trustees shall not be rewarded for their services, however any personal expenditure incurred by a Trustee in the course of the duties of the organization which expenditure is reasonably incidental to the activities of the organization shall be reimbursed upon the production of a proper receipt or justification in writing. The Board may provide an honorarium for Board of Trustee for work done for the Foundation provided the Board approves the same.

13.2 The Board of Trustees shall have the power to reclaim or deduct any unauthorized payment or expenditure wrongly paid to a trustee from his or her lawful earnings from the Foundation.

ARTICLE 14: DISSOLUTION

The vision is for the foundation to go on forever and ever.

The dissolution of the Foundation shall be enacted using the following procedure:

- i) The foundation shall be dissolved where TWO THIRDS of Individual members agree, at a General Meeting, to its dissolution.
- ii) If, upon the dissolution of the Foundation there remains any assets and monies after the satisfaction of all debts and liabilities of the Foundation, such remains thereof shall be transferred to another non-profit organization having the same or similar aims and objectives as **AR RASHID FOUNDATION**
- iii) Individual Members will vote on which NGO, Charity or Non-Profit Association will get the remaining assets of **AR RASHID FOUNDATION** in the event there are more than one eligible **NON-PROFIT CHARITABLE ORGANISATIONSs** that can receive the remaining assets of **AR RASHID FOUNDATION** after it is dissolved.
- iv) In the event of disagreement among members to transfer the funds to another organization, or there is no such organization found suitable for transfer as described in ii) and iii) above, the remaining funds, assets will be transferred to the state fund.

Article 15, Advisors

- i) The Foundation may honour one or more persons of eminence, reputation and distinction as its Advisors. The Advisors may, with the invitation of the Chair, take part in any meeting of any committee of the Foundation as observers without any right to vote.

Article 16, Amendment

- i) Any amendment of this constitution can be made by two-thirds of the members of the Foundation at a general meeting convened for the purpose; Provided that all prior and subsequent approvals of the government, as may be necessary, shall be obtained before such amendment can be made effective.

Article 17, Indemnity

- i) Every member of the Executive Committee and the employees of the Foundation shall be indemnified by the Foundation and it shall be the duty of the Executive Committee to pay out of funds of the Foundation, all costs, legal expenses, losses and other expenses which may be incurred by such member/employee or such member/employee may become liable because of any contract or act or thing done by them or in any way in the discharge of their duties including traveling expenses and such indemnity shall have priority over all claims.
- ii) The above indemnity shall always be subject to cap of taka one lac (10000/00)

Article 18, Arbitration

i) Any dispute or conflict between the members of the Foundation with respect to any provision of these Articles shall be resolved amicably between the members, failing which the same shall be resolved through Arbitration under the provisions of the Arbitration Act 2001.

ARTICLE15: TRANSITIONAL PROVISIONS

The Charter Individual Members who have signed below shall promulgate this Constitution.

ARTICLE 16: FIRST BOARD OF TRUSTEES

- 1) MD HARUN AR RASHID
- 2) KAMRUN NAHAR
- 3) BARRISTER FAWWAZ
- 4)
- 5)
- 6)
- 7)
- 8)

ARTICLE 17: MISCELLANEOUS

THE FOREGOING CONSTITUTION HAS BEEN APPROVED AND ADOPTED THIS DAY OF xxTH
XXXX 20XX BY THE FOLLOWING BOARD OF TRUSTEES:

- | | | |
|---|--------------------|----------------|
| 1 | MD HARUN AR RASHID | Signature/Date |
| 2 | KAMRUN NAHAR | Signature/Date |
| 3 | BARRISTER FAWWAZ | Signature/Date |
| 4 | XXXXXXXXXXXXXXXXXX | Signature/Date |
| 5 | XXXXXXXXXXXXXXXXXX | Signature/Date |
| 6 | XXXXXXXXXXXXXXXXXX | Signature/Date |
| 7 | XXXXXXXXXXXXXXXXXX | Signature/Date |
| 8 | XXXXXXXXXXXXXXXXXX | Signature/Date |