

THE CONSTITUTION OF YOUTHS ENTERPRISE DEVELOPMENT & INNOVATION SOCIETY

PREAMBLE

We, the members of YOUTHS ENTERPRISE DEVELOPMENT & INNOVATION SOCIETY 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 INCORPORATED TRUSTEES OF YOUTHS ENTERPRISE DEVELOPMENT & INNOVATION SOCIETY

ARTICLE 2: ADDRESS

The address of the Association shall be :
5 AROGUNDADE STREET, ATIBA ESTATE , OSOGBO , OSUN STATE NIGERIA (O, OSUN)

ARTICLE 3: AIMS AND OBJECTIVES

The aims and objectives of the association are:

- 1 To motivate youths to succeed entrepreneurially by equipping them with the skills, knowledge and confidence required to operate a business.
- 2 To develop an entrepreneurial culture among youths/students for self-reliance.
- 3 To hear from inspiring entrepreneurs, learn their tips for success, and network with like-minded people.
- 4 To exchange business ideas among members, creation of a forum for business pans competition and debate and accessibility to business advice and development.
- 5 To organize mentorship, workshops and training to gain leadership and business management expertise.
- 6 To engage in creative and innovative discipline through the implementation of business concepts with an entrepreneurial mindset.



ARTICLE 4: TRUSTEES

- A. The Trustees of YOUTHS ENTERPRISE DEVELOPMENT & INNOVATION SOCIETY 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 3 and more than 3 in number.

- A Trustee may hold office for 10 years but shall cease to hold office if he:
- Resigns his office
 - Ceases to be a member of the registered Trustees of the body.
 - Becomes insane
 - Is officially declared bankrupt
 - Is convicted of a criminal offence involving dishonesty by a Court of competent jurisdiction
 - 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
 - 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

- The Trustees shall have a Common seal.
- Such seal will be kept in the custody of the SECRETARY who shall produce it when required for use by the Trustees.
- 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 of the NGO their shall be the following meetings	Executive General Meeting Two-Third Majority of the member
2	Meeting	Emergency General Meeting Two-Third Majority of the member
3	Meeting	Annual General Meeting Two-Third Majority of the member
4	Meeting	Executive Committee Meeting Two-Third Majority of the member

ARTICLE 7: GOVERNING BODY

The Trustees shall have a common seal Such search will be kept in the custody of the who shall produce it when required for use by the Trustees. All documents to be executed by the Trustees shall be signed by such member of them and sealed with the common seal

ARTICLE 8: SOURCES OF INCOME

The sources of income for the Association shall include:

- Donations from individuals and corporate bodies.



Special levies which shall be made as the need arises.

Interested members of the public.

OSOGBO OFFICE
CERTIFIED TRUE COPY

11 FEB 2020

NAME.....
DESIGNATION.....

ARTICLE 9: DISBURSEMENT AND APPLICATION OF FUNDS

For the sole achievement of the NGO aims and objective. For the sole general welfare its members

ARTICLE 10: KEEPING ACCOUNT

The NGO shall open bank accounts in reputable Nigerian Banks where her monies shall be kept The chairman and General Secretary shall be the signatories to the NGO account for the purpose of withdrawal from account.

The Association 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.

Corporate Affairs Commission
VERIFICATION
OSOGBO OFFICE
APPROVED BY

11 FEB 2020

NAME.....
SIGNATURE.....
DESIGNATION.....

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 YOUTHS ENTERPRISE DEVELOPMENT & INNOVATION SOCIETY 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 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

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<https://services.cac.gov.ng/company-registration/documents/9523..>

other institutions, having objects similar to the object of Association, such institutions to be determined by the members of the Association at or before the time of dissolution.

4. If effect cannot be given to the aforesaid provisions, then the remaining property shall be transferred to some charitable object.

Dated this

10

day of

January

20 20