

Statute

Youtheme Foundation

2nd October 2013

Article 1 Name

The official name of the Foundation is Youtheme Foundation, hereafter referred to as the 'Foundation'.

Article 2 Seat

Youtheme Foundation has its seat at Flat number 4, San Antonio Mansions, Liedna street Fgura, Malta, FGR 1038

Article 3 Objectives

Youtheme Foundation is a non-profit making organization whose aims and objectives are:

- To support young people and their initiatives in the community
- To contribute to community development through various charitable initiatives
- To empower community leaders towards active citizenship
- To raise funds through sponsorships, donations, fund raising activities or through any other means as the Board may determine
- The Foundation may receive contributions, gifts, grants, bequests and sponsorships for both general purposes and/or specific projects

The Foundation is a voluntary, non-profit making and autonomous organization in terms of the Voluntary Organisations Act (Cap 492) of the Laws of Malta

Article 4 Achievement of Objectives

Youtheme Foundation shall strive to achieve its objectives by engaging in dialogue with young people themselves, youth leaders, voluntary organizations and other benefactors who are interested in the development of their communities and in the realities that young people live.

Youtheme Foundation is committed to adopt any other lawful means which may be conducive to the achievement of its objectives.

Articles 5 Duration

The Foundation has been formed in perpetuity.

Article 6 Administrators of the Foundation

The administrators of the Foundation are the members of the Board of Administrators, hereinafter referred to as the 'Board'.

Articles 7 The Board of Administrators

The first administrators of the Board are the founders as follows:

1. Simon SCHEMBRI (Chairperson), 15, Harmony Court, Xghajra Street, Zabbar; Maltese identity card number 557679M
2. Albert DEBONO (Treasurer), Flat number 4, San Antonio Mansions, Liedna Street, Fgura; Maltese identity card number 293975M
3. Vanessa SCHEMBRI (Secretary), 14, Stardust, Konti F. Teuma Castelletti Street, Mtarfa, Malta; Maltese identity card number 76083M

Article 8 Composition and Proceedings of the Board

The Board shall consist of not less than three (3) and not more than seven (7) administrators.

Whenever the Board deems fit, it may nominate new members by a simple majority vote to form part of the same Board. Members may be removed by a simple majority of votes by the Board.

The Board shall appoint a Chairperson, a Secretary and a Treasurer from amongst the members of the Board for the duration of two (2) years by a simple majority vote.

The Secretary shall attend all sessions of the Board and has the duty to record the relative minutes.

The Treasurer is authorized to open and operate a bank account/s on behalf of the Foundation and shall keep proper and accurate records and books of accounts which reflect truly and correctly the administration of the Foundation.

The Board shall regulate its own proceedings as well as the place and frequency of its meetings.

All posts held on the Board of administrators shall not be remunerated but members of the Board may be paid for out-of-pocket expenses.

Interpretation of the Statute shall rest with the Board whose decision will be final.

Article 9 Management and Administration of the Foundation

The administration and management of the Foundation is vested in the Board of Administrators who is also responsible for establishing and implementing the policy thereof.

The Board shall organize and regulate its own work.

The Board will be able, but is not restricted, to do the following,

- Appoint one or more representatives or attorneys to represent or act in the name of Youtheme Foundation and to delegate or invest in them, or either of them such powers as the Board may deem expedient. The Board may also revoke such appointment and powers.
- Appoint sub committees at its discretion, under terms of reference which the Board shall determine
- Use funds for items and activities that are conducive to furthering the aims of the Foundation.
- Manage funds, identify beneficiaries and allocate funds to projects and/or entities that fall within the scope and aims of the Foundation.

Article 10 Voting Rights

Every member of the Board shall be entitled to one vote. Resolutions of the Board shall be decided by a simple majority vote and the Chairperson shall have the casting vote.

Article 11 Resignation

Any member of the Board may resign at any time. Resignations are to be submitted in writing to the Board and they are effective immediately upon receipt.

Article 12 Financial Matters

Youtheme Foundation is a non-profit making organization. Any donations, sponsorships and funds attained through charitable events shall be solely utilized for the purpose of furthering the objectives of the Foundation.

All funds, except for petty cash, shall be deposited in the bank account/s of Youtheme Foundation.

Any cash or non-monetary assets donated to the Foundation maybe withdrawn and utilized as the Board may deem fit.

Each donation will be registered and acknowledged in the records of the Foundation.

The Board may employ full-time or part-time staff, including any of its members, to execute and monitor its projects, carry out research and consultancy and any other ancillary task it deems fit on order to attain the Foundation's objectives.

Article 13 Representation

Legal and judicial representation of Youtheme Foundation vests in the Chairperson and Secretary of the Board jointly or in any such other person as the Board may determine by means of a Board resolution from time to time.

Any disbursements, cheques, bills of exchange and other negotiable instruments shall be signed by the Treasurer and by the Chairperson jointly or by any such other person as the Board may determine by means of a Board resolution from time to time.

Article 14 Dissolution

Youtheme Foundation shall be dissolved by the Board if:

- Its purpose has been achieved;
- Its purpose becomes impossible to achieve;
- If a decision for its dissolution is taken by a Board resolution provided that a simple majority of votes by the Board is obtained in favour of such dissolution.

Any remaining assets after payment of any pending debts shall be donated to a non-profit making purpose foundation with similar purposes.

Article 15 Amendments to the Statute

This statute can be amended by the Board provided that a simple majority of votes of all the members thereof is obtained in favour of any such amendment.

Article 16 Proper Law and Disputes relating to Statute

This statute shall be regulated by, governed and construed in accordance with the Laws of Malta and any dispute in relation thereto shall be subject to the exclusive jurisdiction of the Courts of Malta.

Any points not expressly covered by this Statute shall be governed in accordance with standard legal practice relating to non-profit making organizations and in accordance with the Laws of Malta.