

# **Constitution of Schoolgoers Pty Ltd**

ABN 46 601 760 749

*Proprietary Company Limited by Shares (Special Purpose)*

*Not For Profit*

**1. Name**

- a. The name of the company is Schoolgoers Pty Ltd herein known as *schoolgoers*.

**2. Preliminary**

- a. The replaceable rules in the Corporations Act do not apply to *schoolgoers*. This Constitution of Schoolgoers Pty Ltd replaces these rules.
- b. Headings are used for convenience only and do not affect the interpretation of this Constitution.
- c. A reference in this Constitution to a written notice includes a notice given by electronic transmission.

**3. Purpose**

- a. *schoolgoers* recognises that due to reasons including financial disadvantage, engagement in labour, and geographic isolation, many children miss out on an education.
- b. *schoolgoers* is established to pursue the following charitable purposes:
  - i. highlight the importance of education as a tool to fight poverty;
  - ii. take an active approach to non-education, by opening centres in developing communities that provide flexible, competency-based learning to engage or re-engage children not attending school;
  - iii. engage with the pre-existing schooling system to transition children into mainstream education; and
  - iv. work closely with the communities where centres are opened to ensure that other village needs are addressed.

**4. Not for Profit status**

- a. *schoolgoers* is a Not for Profit organisation. It must:
  - i. pursue charitable purposes only;
  - ii. apply its income, gifts (whether in money or in kind), and property solely to promote its purpose; and
  - iii. not make any distribution to its shareholders, nor pay fees to its Directors, except as bona fide compensation for services rendered or expenses incurred in carrying out the company's charitable purpose(s).

**5. Powers**

- a. Subject to compliance with its Not for Profit status (see Section 4), *schoolgoers* has the following powers to carry out its purposes in Section 3:
  - i. the powers of an individual; and
  - ii. the powers of a company limited by shares (special purpose) under the Corporations Act.
- b. These powers permit actions such as:
  - i. opening various accounts, such as, but not limited to: a bank account and post office box;
  - ii. raising funds, including by offering goods or services for purchase or hire, or through borrowing money;
  - iii. purchasing, hiring and holding property, rights or privileges;

- iv. purchasing insurance;
- v. engaging and dismissing staff and contractors; and
- vi. engaging in agreements with other parties.

## 6. Shareholders (members)

### a. General information

- i. *schoolgoers* does not allow shares to be jointly held.

### b. Initial shareholders

- i. Initial shareholders are the persons or entities who consented to be initial members by purchasing Ordinary Shares and paying the appropriate fee.

### c. Additional shareholders

- i. Additional shareholders may be admitted as shareholders where all existing shareholders unanimously agree, and where the required fee is paid.
- ii. Where all or some existing shareholders opt not to admit a new shareholder, no reason for rejection need be provided.

### d. Shareholder cessation

- i. Shareholders may sell their shares at any time, to any person or entity legally entitled to hold the share, however they may not profit from the process. The transfer must comply with Section 6a.
- ii. Where a shareholder wants to sell their shares and there is no buyer, *schoolgoers* will buy back the shares. Where there is only one shareholder of *schoolgoers*, dissolution must take place instead (see Section 11).
- iii. If a shareholder dies, the company will recognise only the personal representative of the deceased shareholder as being entitled to the deceased shareholder's interest in the shares.
- iv. If a person is wound up or declared bankrupt, they will immediately cease being a shareholder, and *schoolgoers* will buy back this person's share at the original amount paid.

### e. Liability

- i. Liability is limited to the amount paid on the share.

### f. Inspecting books

- i. Any shareholder may inspect the books by providing 48 hours of notice to a Director.

## 7. Directors

### a. Authority

- i. The business of the company is to be managed under the direction of the Directors to achieve the purposes of Section 3. The Directors may exercise all the powers of the company except any powers that this Act or the company's Constitution requires the company to exercise in a General Meeting.

- ii. Directors may delegate authority to employees of *schoolgoers*. This must be recorded in writing and retained on file. This must comply with Section 7d.

**b. Remuneration**

- i. Directors will not receive any remuneration for their services per Section 4. However they can be reimbursed for services rendered or expenses incurred in carrying out *schoolgoers'* charitable purpose(s).

**c. Appointment and cessation**

- i. Directors may only be appointed through a General Meeting, and need not be shareholders to be appointed.
- ii. The Secretary is also appointed through a General Meeting. The Secretary is appointed on terms set by the shareholders.
- iii. A Director may resign by providing written notice.
- iv. A directorship ceases upon death.
- v. A Director may be removed by a vote in a General Meeting without appeal.
- vi. A Director may be removed if they are absent for 3 consecutive Directors' meetings without approval from the other Director(s).

**d. Decision making**

- i. Decisions by Directors must be made by vote. Quorum is more than 50 per cent.
- ii. The Directors of a company may pass a resolution without a Directors Meeting being held if all the Directors entitled to vote on the resolution sign a document containing a statement that they are in favour of the resolution set out in the document. Separate copies of a document may be used for signing by Directors if the wording of the resolution and statement is identical in each copy. The resolution is passed when the last Director signs.

**e. Conflict of interest**

- i. Where a Director has a personal interest in a matter that potentially relates to the affairs of the company, the Director must disclose this to shareholders, prior to accepting an appointment.
- ii. Where a conflict of interest arises and a Director has already been appointed, this conflict of interest must be disclosed to shareholders at the soonest practicable opportunity.
- iii. Where the shareholders unanimously agree that the conflict of interest is not substantial, the Director with the conflict of interest can still make decisions as per normal. Where unanimity is not reached, or where the Directors agree that there is a conflict of interest, the Director with the conflict of interest cannot make decisions related to the conflict of interest.
- iv. All conflicts of interest must be recorded and retained on file.

## **8. General meeting**

- a. A General Meeting must be called:
  - i. at least once in every calendar year (Annual General Meeting);
  - ii. where a Director or the Secretary resigns; or
  - iii. where a Director or the Secretary dies;
  - iv. where *schoolgoers* is dissolved, to comply with Section 11.
- b. A General Meeting can be called:
  - i. at the request of a Director; or
  - ii. at the request of a shareholder.
- c. 21 days' notice in writing must be given about a General Meeting, including where a special resolution will be moved. Notice is to be given to:
  - i. each shareholder entitled to vote at the meeting; and
  - ii. each Director.
- d. For a General Meeting to be held, at least 50 per cent of shareholders must be present for the whole meeting.
- e. Votes:
  - i. Proxies are not recognised.
  - ii. Each shareholder has one vote.
  - iii. Votes are made by a show of hands unless a poll is requested by a shareholder.

## **9. Amendment of Constitution**

- a. This Constitution may only be amended by passing a special resolution at a General Meeting.
- b. Amendments are subject to the following:
  - i. a notice of motion to amend the Constitution is to be provided to all shareholders 21 days prior to meeting;
  - ii. a special resolution to amend this Constitution requires at least 75 per cent of shareholders voting for amendment;
  - iii. a special resolution to amend this Constitution must not result in *schoolgoers* no longer being Not for Profit;
  - iv. a special resolution to amend this Constitution must not result in the permanent removal of governmental concessions such as DGR status.

## **10. Interpretation of the Constitution**

- a. The interpretation of this Constitution shall be determined by the Directors, in line with Section 7d.
- b. If a shareholder is not satisfied with interpretation, they may call a General Meeting and propose alternative interpretation as a resolution.

## **11. Dissolution**

- a. If, on the winding up or dissolution of *schoolgoers*, any property remains after satisfaction of all its debts and liabilities, this property must only be given or transferred to an entity:
  - i. that is charitable at law;

- ii. whose Constitution prohibits distributions or payments to its shareholders and Directors (if any) to an extent at least as great as is outlined in Section 4a(iii); and
  - iii. that pursues a broadly similar purpose.
- b.** The identity of the entity must be decided at a General Meeting.