

MEMORANDUM OF ASSOCIATION OF IRISH GYMNASTICS LIMITED  
INCORPORATED ON 07-07-2000

1) The name of the company (hereinafter referred to as “the Company”) is Irish Gymnastics Limited, which is a company limited by guarantee and not having a share capital.

2) (A) The main objects for which the company is established is:

To govern and promote in Ireland the sport of gymnastics in all its forms on an amateur basis, which include trampolining, sports acrobatics, tumbling and all other related sports for all persons.

(B) The following are the powers of the company:

- (i) To make and publish where necessary, rules and regulations for the government of the sports set out at (a) above.
- (ii) To provide and seek representation for the Company in Ireland and internationally.
- (iii) To determine any matter referred to the Company under the provisions of the Rules and Regulation published by the Company and authorised by the Board of Control which may be amended thereby from time to time.
- (iv) To acquire, whether on lease or by purchase any estate, interest of tenure, whether in fee-simple, or for a freehold or leasehold or any other tenancy, estates, houses or portion thereof, buildings lands or other hereditaments, or to build, restore, alter, enlarge, repair, decorate, maintain, furnish and endow buildings, and to layout, alter and maintain lands provided that such premises be for use in connection with the main object of the company.
- (v) To provide real and personal property of any nature to be held and applied for the main object of the company.
- (vi) To improve, work, manage, cultivate, develop, exchange, lend, licence, lend on lease or otherwise, mortgage, charge, sell, alienate, dispose of, turn to account, or grant rights and privileges in respect of or otherwise deal with all or any part of the property and rights of the company.
- (vii) Subject to the provisions of clause 4 herein, to provide or contribute towards the salaries, wages, stipends or any other reward or remuneration properly arising from the employment of any person for the purposes of the company.

- (viii) To borrow or raise money in such a manner as the company shall deem fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise, and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the whole or any part of the Company's property or assets, whether present or future, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company of any obligation or liability undertaken thereby. Provided that no mortgage or other person or company advancing money or finance to the company shall be concerned to enquire into the necessity or propriety of raising money or as to the amount required or the application thereof.
  - (ix) To recruit a financial assistant who will assist the Vice- President Finance with his financial duties.
  - (x) To invest any monies of the Company that it deems necessary to invest in any manner which may be thought fit and whether trustee investments or otherwise or in the purchase of freehold or leasehold properties with power from time to time to vary such investments.
  - (xi) To do all such things as may to the Company in its absolute discretion be deemed incidental and conducive to the attainment of all the above main objects.
  - (xii) To take into membership or assimilate all persons, both natural and legal, who in the discretion of the Board of Control are suitable and will assist in the promotion of the aims and objects of the Company and also strive to consolidate gymnastics, acrobatics, aerobics and kindred sports organisations within the company.
- 3) It is hereby expressed declared that each of the sub-clauses expressed in 2 above shall operate and be construed independently of the other thereof, and none of the objects mentioned therein shall be deemed to be subsidiary or dependent on any other object set out therein, provided always that the provisions of that clause shall be subject to the Company obtaining where necessary for the purpose of carrying any of its objects into effect, such licence, permit or authority that may be required by law.
- 4) The income and property of the association shall be applied solely towards the promotion of its main object(s) as set forth in this Constitution. No portion of the association's income and property shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by the way of profit, to the members of the association. No officer shall be appointed to any office of the association paid by salaries or fees, or receive any remuneration or other benefit in money or money's worth from the association. However, nothing shall prevent any payment in good faith by the association of:
- A) Reasonable and proper remuneration to any member of the association (not being an Officer) for any services rendered to the association;
  - B) Interest at a rate not exceeding 5% per annum on money lent by Officers or other members of the association to the association;
  - C) Reasonable and proper rent for premises demised and let by any member of the association (including an Officer) to the association;
  - D) Reasonable and proper out-of-pocket expenses incurred by any Officer in connection with their attendance to any matter affecting the association;

- E) Fees, remuneration or other benefit in money or money's worth to any Company of which an Officer may be a member holding not more than one hundredth of the issued capital of such Company.
- 5) The Liability of the members of the Company is limited to the sum guaranteed by each member thereof.
- 6) In the event of the Company being wound up every member who is a member of the Company at that time or who was a member within one year of that undertakes to contribute to the assets of the company for the payment of the debts and liabilities thereof which were contracted prior to the date s/he ceased to be a member thereof and the costs, charges and expenses of winding up and for the adjustment of the rights and of the contributor among themselves such amount as may be required not to exceed the sum of 5 Euros.
- 7) If upon the winding up or dissolution of the association there remains, after the satisfaction of all its debts and liabilities, and property whatsoever, it shall not be paid to or distributed among the members of the association. Instead, such property shall be given or transferred to some other institution or institutions having main objects similar to the main objects of the association. The institution or institutions to which the property is to be given or transferred shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the association under or by virtue of Clause 4 hereof. Members of the association shall select the relevant institution or institutions at or before the time of dissolution, and if and so far as effect cannot be given to such provisions, then the property shall be given or transferred to some charitable object.
- 8) No addition, alteration or amendment shall be made to or in the provisions of this constitution for the time being in force unless the same shall have been previously approved in writing by the Revenue Commissioners.
- 9) Annual audited accounts shall be kept and made available to the Revenue Commissioners on request.

We the several persons, whose name and address are subscribed, wish to be formed into a company in pursuance of this memorandum of association.

**Names, Address and Description of Subscribers**

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

Witness to the above signature:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

**COPY ONLY**